

This instrument prepared by:
Mildred S. Crowder, Esq.
WEISENFELD & ASSOCIATES, P.A.
One Brickell Square, 9th Floor
801 Brickell Avenue
Miami, Florida 33131

Recorded copies should be
returned to:
REAL ESTATE CORPORATION OF
FLORIDA, INC.
2533 Boggy Creek Road
Kissimmee, Florida 32743
Attention: Sarah Gilman

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BY-LAWS
OF BUENAVENTURA LAKES
SILVER PARK VILLAS I
HOMEOWNERS' ASSOCIATION, INC.
A REPLAT OF TRACTS NN & OO, BUENAVENTURA LAKES - UNIT 4,
SECTION 7, TOWNSHIP 25 SOUTH, RANGE 30 EAST
OSCEOLA COUNTY, FLORIDA

ARTICLE I - IDENTITY

Section 1. Name. The following By-Laws shall govern the operation of BUENAVENTURA LAKES SILVER PARK VILLAS I HOMEOWNERS' ASSOCIATION, INC.

Section 2. Principal Office. The principal office of the corporation shall be located at 2533 Boggy Creek Road, Kissimmee, Florida 32743, but the Association may maintain offices, transact business and hold meetings of members and directors at such places within the State of Florida as may be designated by the Board of Directors.

Section 3. Seal. The seal of the corporation shall be in circular form bearing within its circumference the name of the corporation, the words "a Florida corporation not-for-profit", and the year of incorporation.

Section 4. Definitions. As used herein, the word "Corporation" shall be the equivalent of "Association", as defined in the Declaration of Covenants and Restrictions recorded or to be recorded in the Public Records of Osceola County, Florida, against the Property. All references to "Declaration of Covenants and Restrictions" or "Declaration", as used herein, shall mean the above-described Declaration of Covenants and Restrictions. All other words and phrases, as used herein, shall have the same definitions as attributed to them in the aforesaid Declaration of Covenants and Restrictions.

ARTICLE II - MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership. Membership in the Association shall be limited to Owners of the Living Units as defined in the Declaration. Transfer of Living Unit ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership is to become automatically vested in the transferee upon the recordation in the Public Records of Osceola County, Florida, of the deed or other instrument establishing the acquisition and designating the Living Unit affected thereby. If Living Unit ownership is vested in more than one (1) person, then all of the persons so owning said Living Unit shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a Living Unit shall be cast by the "voting member". If Living Unit ownership is vested in a corporation, or other legal entity said corporation or other legal entity may designate an individual officer, employee or other representative of the corporation or other legal entity as its "voting member".

Section 2. Voting.

(a) The Owner(s) of each Living Unit shall be entitled to one (1) vote for each Living Unit. If an Owner owns more than one (1) Living Unit, he shall be entitled to vote for each Living Unit owned. The vote of a Living Unit is not divisible.

(b) A majority of the voting members' total votes shall decide any question, unless the Declaration, Articles of Incorporation or these By-Laws of the Association provide otherwise, in which event, the voting percentage required in the said Declaration, By-Laws or Articles of Incorporation shall control.

Section 3. Quorum. Unless otherwise provided by these By-Laws, the Declaration or the Articles of Incorporation, the presence in person or by proxy of a majority of the voting members' total votes shall constitute a quorum. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5), and shall be filed with the Secretary of the Association not less than three (3) days prior to the meeting in which they are to be used and shall be valid only for the particular meeting designated therein, and any lawfully adjourned meetings thereof. Where a Living Unit is owned jointly by a husband and wife, and if they have not designated one (1) of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated.

Section 5. Designation of Voting Member. If a Living Unit is owned by one (1) person, his right to vote shall be established by the recorded deed or other instrument establishing title to the Living Unit. If a Living Unit is owned by more than one (1) person, the person entitled to cast the vote for the Living Unit shall be designated in a Certificate, signed by all of the record owners of the Living Unit and filed with the Secretary of the Association. If a Living Unit is owned by a corporation, or other legal entity the officer, employee or other representative thereof entitled to cast the vote of the Living Unit for the corporation or other legal entity shall be designated in a Certificate for this purpose signed by the President, Vice President, or other authorized signatory and filed with the Secretary of the Association. The person designated in such Certificate who is entitled to cast the vote for a Living Unit shall be known as the "voting member". If such a Certificate is not on file with the Secretary of the Association for a Living Unit owned by more than one (1) person, by a corporation or other legal entity, the vote of the Living Unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the Living Unit, except if said Living Unit is owned by a husband and wife. Such Certificates shall be valid until revoked, superseded by a subsequent Certificate, or a change in the ownership of the Living Unit concerned takes place. If a Living Unit is owned jointly by a husband and wife, the following three (3) provisions are applicable thereto:

(a) They may, but they shall not be required to, designate a voting member.

(b) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. (As previously provided, the vote of a Living Unit is not divisible.)

(c) Where they do not designate a voting member and only one (1) is present at a meeting, the person present may cast the Living Unit vote just as though he or she owned the Living Unit individually and without establishing the concurrence of the absent person.

ARTICLE III - MEETING OF THE MEMBERSHIP

Section 1. Notices. It shall be the duty of the Secretary to mail or deliver a notice of each annual or special meeting, stating the time and place thereof to each Living Unit Owner of record. All notices shall be mailed to or served at the address of the Living Unit Owner as it appears on the books of the Association as hereinafter set forth. Notices of annual meetings shall be furnished to each member, and, except in the event of an emergency, notices of special meetings shall be furnished to each member at least three (3) days prior to such meeting. Notice of a special meeting may be waived either before or after the meeting, in writing.

Section 2. Annual Meeting. The annual meeting for the purposes of electing Directors and transacting any other business authorized to be transacted by the members shall be held once in each calendar year at such time and on such date in each calendar year as the Board of Directors shall determine. At the annual meeting, the members shall elect by plurality vote (cumulative voting prohibited); a Board of Directors and shall transact such other business as may properly be brought before the meeting.

Section 3. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of voting members representing twenty-five percent (25%) of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the matters stated in the notice thereof.

Section 4. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if not less than three-fourths (3/4ths) of the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken; however, notice of such action shall be given to all members unless all members approve such action.

Section 5. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of the members' total votes is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

ARTICLE IV - DIRECTORS

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) Directors who shall be members of the Association, except that Directors elected or appointed by the Developer need not be members of the Association.

Section 2. Term of Office. At the first annual meeting after the expiration of the term of the Directors and the initial Board of Directors, and at subsequent annual meetings thereafter, the members shall elect three (3) Directors who shall each serve for a term of one (1) year, unless he shall earlier resign, or shall be removed, or otherwise be disqualified to serve.

Section 3. First Board of Directors.

(a) The first Board of Directors of the Association who shall hold office and serve until the first annual meeting of members, and until their successors have been elected and qualified, shall consist of the following:

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Ramon Alonso
Joe B. Trammell
Bud Williams

(b) The organizational meeting of a newly elected Board of Directors of the Association shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

Section 4. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members' total votes of the Association.

Section 5. Vacancies. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors.

Section 6. Disqualification and Resignation. Any Director may resign at any time by sending a written notice of such resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. Commencing with the organizational meeting of a newly elected Board of Directors following the first annual meeting of the members of the Association, more than three (3) consecutive absences from regular meetings of the Board of Directors, unless excused by resolution of the Board of Directors, shall automatically constitute a resignation effective when such resignation is accepted by the Board of Directors. Commencing with the Directors elected at such first annual meeting of the membership, the transfer of title of his Living Unit by a Director shall automatically constitute a resignation, effective upon the recordation in the Public Records of Osceola County, Florida, of the deed or other instrument establishing the transfer. No member shall continue to serve on the Board should he be more than thirty (30) days delinquent in the payment of an assessment, and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 7. 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 8. Regular Meetings. Regular meetings of the Board of Directors shall be held 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 9. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President and, in his absence, by the Vice-President, of the Association, or by any two (2) Directors, after not less than three (3) days notice in writing to each Director of the time and place of said meeting, except in the event of an emergency. All notices of special meetings shall state the purpose of the meeting.

Section 10. 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.

Section 11. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at such meetings at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the Minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

Section 13. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors 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.

Section 14. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may be cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 15. Powers. The Board of Directors of the Corporation shall have the powers necessary for the administration of the affairs of the Association. The powers shall specifically include, but shall not be limited to, the following:

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

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(b) To suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default for more than thirty (30) days after notice in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) To exercise for the Association all powers,

duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

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

(e) To employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(f) To further improve the Common Area, and, where applicable, the Living Units, both real and personal property, subject to the provisions of these By-Laws, the Articles of Incorporation, or the Declaration; and

(g) To further designate one (1) or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management, affairs and business of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors, as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by Living Unit Owners when such is specifically required.

Section 16. Duties. It shall be the duty of the Board of Directors as follows:

(a) To 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 (1/4th) of the Class A members who are entitled to vote;

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

(c) As more fully provided in the Declaration; to:

(1) fix the amount of the annual general assessment period;

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

(3) 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.

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

(e) To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate, in which event, the Association shall bear the cost thereof;

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

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(g) To cause the Common Area to be maintained.

ARTICLE V - OFFICERS

Section 1. Enumeration of Officers. The officers of the Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, and a Secretary, a Treasurer, and such other officers as the Board may from time to time by resolution create, who shall be from among the members, except that officers elected or appointed by the Developer need not be members of the Association.

Section 2. Election. 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 the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall earlier resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time, by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. 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 held by the same person. No other 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 follows:

(a) President. The President shall be the chief executive officer of the Association; shall preside at all meetings of the Living Unit Owners and of the Board of Directors; shall have executive powers and general supervision over the affairs of the Association and other officers; shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

(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; shall have charge of all of the Association's books, records and papers, except those kept by the Treasurer, and shall perform such other duties as required by the Board. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; shall keep proper books of account, shall cause an annual review of the Association's books to be made by a certified public accountant at the completion of each taxable year; shall prepare an annual budget and a statement of income and expenditures to be presented to the members at the regular annual meeting, and deliver a copy of each to the members; and shall collect the assessments and promptly report to the Board of Directors the status of collections and of all delinquencies.

ARTICLE VI - BOOKS AND RECORDS

Section 1. Owner Register. The Association shall maintain a register of the name and mailing address of all Owners. In the event the Association has not been provided with the address of an Owner, the property address shall be deemed to be same, and any notice sent to the said property address shall comply with the requirements of these By-Laws, the Declaration, and the Articles of Incorporation. If a Living Unit is owned by more than one (1) person, they shall provide the Association with one (1) mailing address for said Living Unit, and, in the event same is not provided to the Association, it shall be deemed to be the property address. Any change of address shall be effective only as to future notices, and shall not affect any notices previously provided to the members, even in the event that the meeting or other occurrence in the said notice has not occurred as of the time of giving of said address change.

Section 2. Inspection by Members. The books, records and papers of the Association shall, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation, and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE VII - FINANCES AND ASSESSMENTS

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board, and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) officers of the Association.

Section 2. Fidelity Bonds. The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds, shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such bonds shall be paid by the Association. The bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or a bank account or other depository account.

Section 3. Taxable Year. The taxable year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first

taxable year shall begin on the date of incorporation.

Section 4. Determination of Assessments.

(a) The Board of Directors of the Association shall fix and determine from time to time the sum or sums necessary and adequate to pay for the expenses of the Association. Association expenses shall include those expenses as set forth in Article V of the Declaration, including the costs of carrying out the powers and duties of the Association, and such other expenses as are determined by the Board. The Board is specifically empowered, on behalf of the Association, to make and collect assessments and to maintain and repair areas as provided in the Declaration, subject to the provisions of Article IV of the Declaration. Funds for the payment of Association expenses shall be assessed against the Living Unit Owners on an equal basis as provided in the Declaration. Said assessments shall be payable in advance on a quarterly basis, as determined by the Board of Directors, and shall be due on the first day of the applicable quarter, unless otherwise ordered by the Board. Special assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments and shall be payable in the manner determined by the Board. *

(b) When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each Living Unit Owner a statement of said Living Unit Owner's assessment. All assessments shall be payable to the Treasurer of the Association, and upon request said Treasurer shall give a receipt for each payment made to him.

(c) The Board of Directors shall adopt an operating budget for each fiscal year pursuant to Article V of the Declaration.

Section 5. Application of Payments and Co-Mingling of Funds. All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one (1) fund as determined by the Board of Directors of the Association. All assessment payments by a Living Unit Owner shall be applied as to interest, delinquencies, costs and attorneys' fees, other charges, expenses and advances, as provided herein and in the Declaration, and general or special assessments in such manner and amounts as the Board of Directors determines, in its sole discretion.

Section 6. Acceleration of Assessment Installments Upon Default. If a Living Unit Owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon notice thereof to the Living Unit Owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery of or in the mailing of such notice to the Living Unit Owner.

Section 7. Delinquent Assessments. As more fully provided in the Declaration, each member, regardless of how title is acquired, including a purchase at a judicial sale, is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of conveyance. Any assessment which is not paid within ten (10) days of its due date shall be delinquent, and the Owner owing said assessment shall pay to the Association a late charge of FIVE DOLLARS (\$5.00) per month on each such delinquent assessment as provided in the Declaration.

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Following delinquency of any assessment, the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees, including all appellate levels, of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Living Unit.

ARTICLE VIII - COMPLIANCE AND DEFAULT

Section 1. Violations. In the event of a violation (other than the nonpayment of an assessment) by the Living Unit Owner in any of the provisions of the Declaration, the Book of Resolutions, or these By-Laws, the Association, by direction of its Board of Directors, may notify the Living Unit Owner by written notice of said breach, transmitted by mail. If such violation shall continue for a period of thirty (30) days from date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional, inexcusable and material breach of the Declaration, the Book of Resolutions, or the By-Laws, and the Association may then, at its option, have the following elections:

(a) An action at law to recover for its damage on behalf of the Association or on behalf of the other Living Unit Owners; or

(b) An action in equity to enforce performance on the part of the Living Unit Owners; or

(c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon finding by the Court that the violation complained of is willful and deliberate, the Living Unit Owner so violating shall reimburse the Association for reasonable attorneys' fees incurred by it in bringing such action. Failure on the part of the Association to maintain such action at law or in equity within thirty (30) days from the date of a written request, signed by a Living Unit Owner, sent to the Board of Directors, shall authorize any Living Unit Owner to bring an action in equity or suit at law on account of the violation. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the Living Unit Owner as a specific item, which shall be a lien against said Living Unit with the same force and effect as if the charge were a part of the Association expenses.

Section 2. Negligence or Carelessness of Unit Owner, etc. All Living Unit Owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any Living Unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance company of rights of subrogation. The expense for any maintenance, repair or replacement required, as provided in this Section, shall be charged to said Living Unit Owner as a specific item, which shall be a lien against said Living Unit with the same force and effect as if the charge were a part of the Association expenses.

Section 3. Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by a Living Unit Owner, the

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prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees, including costs and reasonable attorneys' fees on appeal, as may be determined by the Court.

Section 4. No Waiver of Rights. The failure of the Association or of any Living Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these By-Laws or the Book of Resolutions shall not constitute a waiver of the right of the Association or any Living Unit Owner to enforce such right, provision, covenant or condition in the future.

Section 5. Election of Remedies. All rights, remedies and privileges granted to the Association or Living Unit Owners pursuant to any terms, provisions, covenants or conditions of the Declaration shall be deemed to be cumulative and the exercise of any one (1) or more shall not be deemed to constitute an election of remedies, nor shall it preclude said party thus exercising the same or any other party from exercising such other and additional rights, remedies or privileges as may be granted by the Declaration or these By-Laws, or at law or in equity.

ARTICLE IX - AMENDMENTS

Section 1. Amendments. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of seventy five percent (75%) of the total members' votes present or by proxy at such meeting.

Section 2. Recordation. Any amendment to these By-Laws shall be certified and recorded, as required in the Declaration.

Section 3. Conflicts. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws as between these By-Laws and the Declaration, the Declaration shall prevail. No amendment of these By-Laws shall change the rights and privileges of the Developer without the Developer's prior written approval.

ARTICLE X - ACQUISITION OF LIVING UNITS

Section 1. Acquisition on Foreclosure. At any foreclosure sale of a Living Unit, the Board of Directors may, with the authorization and approval by the affirmative vote of a majority of the total members' votes present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the name of the Association, or its designee, a Living Unit being foreclosed. The term "foreclosure", as used in this section, shall mean and include any foreclosure of any lien, excluding the Association's lien for assessments. The power of the Board of Directors to acquire a Living Unit at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the said Board of Directors or Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purposes of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. The Board of Directors shall not be required to obtain the approval of Living Unit Owners at the foreclosure sale of a Living Unit due to the foreclosure of the Association's lien for assessments under the provisions of Section 6 of Article V of the Declaration, notwithstanding the sum the Board of Directors determines to bid at such foreclosure sale.

ARTICLE XI - INDEMNIFICATION

Section 1. Indemnification. The Association hereby

indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as Director or officer of the Association, or in his capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he serves at the request of the Association, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit, or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit, or proceeding is held shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

Section 2. Determination of Amounts. The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred, and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding. In the event that all the Directors were parties to such action, suit or proceeding, such determination shall be made by the members of the Association by a majority vote of a quorum.

Section 3. No Limitation. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

ARTICLE XII - LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Association shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Association during the period of such ownership of a Living Unit and membership in the Association, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE XIII - LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair areas as provided in the Declaration, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the

elements or by other Owners or persons.

ARTICLE XIV - PARLIAMENTARY RULES

Robert's Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Declaration, or these By-Laws.

ARTICLE XV - PARAMOUNT RIGHTS OF DEVELOPER

All of the applicable terms and provisions of all of the Articles (and the section thereunder) or these By-Laws shall be subject to the Declaration of Covenants and Restrictions as to the rights and powers of the Developer, which rights and powers shall be deemed paramount to the applicable provisions of the Articles (and the sections thereunder) of these By-Laws.

ARTICLE XVI - LIENS

Section 1. Protection of Property. All liens against a Living Unit, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and special assessments upon a Living Unit shall be paid before becoming delinquent, as provided in the Declaration and these By-Laws or by law, whichever is sooner.

Section 2. Notice of Lien. A Living Unit Owner shall give notice to the Association of every lien upon his Living Unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

Section 3. Notice of Suit. Living Unit Owners shall give notice to the Association of every suit or other proceeding which will or may affect title to his Living Unit or any part of the Property; such notice to be given within five (5) days after the Living Unit Owner receives notice thereof.

Section 4. Failure to Comply. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

Section 5. First Mortgage Register. The Association may maintain a register of all first mortgages, and at the request of a first mortgagee, the Association shall forward copies of all notices for unpaid assessments or violations served upon an Owner to said first mortgagee. If a register is maintained, the Board of Directors of the Association may make such charge as it deems appropriate against the applicable Living Unit for supplying the information provided herein.

ARTICLE XVII - RULES AND REGULATIONS

* Section 1. The Board of Directors may from time to time adopt or amend previously adopted administrative rules and regulations or the Book of Resolutions governing the details of the operation, use, maintenance, management and control of the Living Unit areas and Common Area and any facilities or services made available to the Living Unit Owners. A copy of the Book of Resolutions adopted from time to time as herein provided shall, from time to time, be posted in a conspicuous place and/or copies of same shall be furnished to each Living Unit Owner.

Section 2. As to Living Units. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations or the Book of Resolutions governing and restricting the use and maintenance of the Living Units, provided, however, that copies of such rules and regulations, prior to the time the same become effective, shall be furnished to each Living Unit

This instrument prepared by:
 Mildred S. Crowder, Esquire
 WEISENFELD & ASSOCIATES, P.A.
 801 Brickell Avenue
 9th Floor, One Brickell Square
 Miami, Florida 33131

Recorded copies should
 be sent to:
 REAL ESTATE CORPORATION OF
 FLORIDA, INC.
 2533 Boggy Creek Road
 Kissimmee, Florida 32743
 Attention: Sarah Gilman

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR BUENAVENTURA LAKES SILVER PARK VILLAS I
A REPLAT OF TRACTS NN & OO, BUENAVENTURA LAKES - UNIT 4
SECTION 7, TOWNSHIP 25 SOUTH, RANGE 30 EAST,
OSCEOLA COUNTY, FLORIDA

THIS DECLARATION is made this 18th day of January, 1989, by REAL ESTATE CORPORATION OF FLORIDA, INC. a Florida corporation (hereinafter called "Developer").

W I T N E S S E T H :

WHEREAS, Developer is the owner of BUENAVENTURA LAKES SILVER PARK VILLAS I (the "Property"), according to the Plat thereof, recorded in Plat Book 5 at Page 1166 of the Public Records of Osceola County, Florida; and

WHEREAS, Developer desires to create on the Property a community of seventy six (76) single-family attached homes, interior private roadways and parking areas, a pool, recreational building and other accessory facilities, if any; and

WHEREAS, Developer desires to provide for the preservation and enhancement of the Property, amenities and improvements thereon, and to this end desires to subject the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Property and each Owner, as hereinafter defined, thereof; and

WHEREAS, to achieve these purposes, Developer deems it desirable to create an agency to which shall be delegated and assigned the powers of owning, maintaining and administering common properties and facilities as well as administering and enforcing these covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created, along with promoting the health, safety and welfare of all owners and residents; and

WHEREAS, Developer has incorporated under the laws of the State of Florida the BUENAVENTURA LAKES SILVER PARK VILLAS I HOMEOWNERS' ASSOCIATION, INC. as a corporation not for profit for the purpose of exercising all of the functions stated herein.

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

ARTICLE I - DEFINITIONS

Section 1: "Association" shall mean and refer to BUENAVENTURA LAKES SILVER PARK VILLAS I HOMEOWNERS' ASSOCIATION, INC., a Florida non-profit corporation, its successors and

assigns and shall be a homeowner association, not a condominium formed pursuant to Chapter 718 of the Florida Statutes.

Section 2: "Book of Resolutions" shall mean and refer to the document containing the rules and regulations and policies adopted by the Board of Directors of the Association as the same may from time to time be supplemented or amended.

Section 3: "Common Area" shall mean and refer to those areas of land, together with any improvements thereon, other than the Living Units, conveyed to the Association, which are intended to be devoted to the common use and enjoyment of the members, and which shall include by way of example, but not by way of limitation, all roads, roadways and parking areas which are not dedicated to the public, a pool, recreational and accessory buildings, if any.

Section 4: "Declaration" shall mean the covenants, conditions and restrictions and all other provisions hereinafter set forth in this entire document, as the same may from time to time be amended.

Section 5: "Developer" shall mean and refer to Real Estate Corporation of Florida, Inc., its successors or assigns, but only to the extent specifically so identified by an instrument in writing executed and recorded by Developer and excluding a Class A Owner who has purchased a Living Unit from the Developer.

Section 6: "General Plan of Development" shall mean the plan for development of the Property as approved by appropriate governmental agencies, and as the same may be amended with amendments approved by the governmental agencies involved.

Section 7: "Household Pet" shall mean dog, cat, fish or other domesticated animal.

Section 8: "Living Unit" shall mean and refer to each attached single-family residential unit comprised of improvements and land as the same shall be more particularly described in each deed from the Developer to each Owner.

Section 9: "Lot" shall mean any parcel of land shown upon any recorded subdivision map or plat of the Property upon which in the future will be located an attached single family home.

Section 10: "Owner" shall mean and refer to the owner, its successors or assigns, whether one or more persons or entities, as shown by the records of the Association or the Public Records of Osceola County, of the fee simple title to any Living Unit. Owner shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to a foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

Section 11: "Property" shall mean and refer to all real property which becomes subject to the Declaration.

ARTICLE II - PROPERTY SUBJECT OF THIS
DECLARATION AND LIMITATION

Section 1: The real property subject to this Declaration constitutes a portion of the Buenaventura Lakes Planned Unit Development located in Osceola County, Florida and is commonly known as Buenaventura Lakes Silver Park Villas. The Developer intends to develop Buenaventura Lakes Silver Park Villas in accordance with the Master Concept Plan for Buenaventura Lakes. Additional real property shown or encompassed by the Master Concept Plan may, but is not required to, be added to the property subject to this Declaration by an amendment hereto,

which amendment shall include the description of such additional real property, and which submits the additional lands to the provisions of this Declaration. Additions shall occur within thirty (30) years from the date that this Declaration is recorded. Such additions may be annexed by the Developer provided the annexation is in accord with the Master Concept Plan and this Declaration, as the same shall have been modified and approved from time to time by applicable governmental authorities. The amendment shall be executed by the Developer without requiring the joinder and consent of any Owner. The Amendment, when recorded in the Public Records of Osceola County, shall bring the additional property under the provisions of this Declaration.

ARTICLE III - MEMBERSHIP AND VOTING RIGHTS

Section 1: Members. Every Owner, including the Developer, of a Living Unit which is subject by covenant of record to assessment by the Association shall be a mandatory member of the Association and by acceptance of a deed or other instrument evidencing ownership interest, each Owner accepts membership in the Association and agrees to abide by and be bound by the provisions of this Declaration and other rules and regulations of the Association. Membership shall be appurtenant to, and may not be separated from, the ownership of any Living Unit. Transfer of Living Unit ownership either voluntarily or by operation of law shall terminate membership in the Association and said membership shall be vested in the transferee.

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

Class A - Class A member(s) shall be all Owners of Living Units with the exception of Developer (provided that Class B membership continues to exist), and each Class A member shall be entitled to one (1) vote for each Living Unit owned. There shall be no cumulative voting. At such time as Developer's Class B stock is converted to Class A stock in accordance with the provisions hereinafter contained, Developer shall likewise be a Class A member and entitled to one (1) vote for each Living Unit or Lot owned.

Class B - Class B member(s) shall be the Developer who shall be entitled to three (3) votes for each Living Unit or 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 shall first occur:

(a) when the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership; or

(b) on December 31, 1995.

Section 3: Multiple Owners. When any Living Unit or Lot entitling the Owner to membership in the Association is owned of record in the name of two or more persons or entities, or if two or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the Secretary of the Association, such Owner shall select one official representative to qualify for voting in the Association and shall notify in writing the Secretary of the Association of the name of such individual. The vote of each individual shall be considered to represent the will of all the Owners of that Living Unit or Lot. In the circumstance of such common ownership, if the Owners fail to designate their voting representative then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other member(s). Upon such

notification the Owner may not vote until the Owner(s) appoint their representative pursuant to this paragraph.

Unless otherwise specifically defined herein, any reference in this Declaration to the vote or consent of members shall mean the required number or percentage of Living Units and not the required number or percentage of members or Owners.

Section 4: Record Date. For purposes of determining voting rights hereunder the membership roster or record Owners shall be set as of sixty (60) days prior to the commencement of the Association's fiscal year.

ARTICLE IV - COMMON AREA

Section 1: Obligations of the Association.
The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management, maintenance and control of the Common Area and all improvements thereon (including furnishings and equipment related thereto), and the Association shall keep the same in good, clean, attractive order and repair. The Association shall also be responsible for the maintenance and repair of those portions of the internal water and wastewater system serving the Property as may be found above or below the Common Area. The Association shall also be responsible for the maintenance, repair and replacement of those portions of the Property not defined as the Common Area, but as set forth elsewhere in this Declaration or on the plat of the Property recorded in the Public Records of Osceola County, Florida.

Section 2: Owners' Easements of Enjoyment. Subject to the provisions herein, every Owner shall have a right and easement of enjoyment in and to the Common Area which right and easement shall be appurtenant, and shall pass with the title, to every Living Unit or Lot.

Section 3: Extent of Owners' Easements. The Owners' easements of enjoyment created hereby shall be subject to the following:

A. With respect to the use and enjoyment of the portion of the Common Area which comprises the private roadways running through and around the Property providing access to each Living Unit, and the parking areas, the use of the said easement shall be unrestricted and each Owner's rights shall be co-extensive with the rights of all other Owners.

B. With respect to all other property comprising the Common Area, the Owners' easements of enjoyment shall be subject to the rights of the Association as follows:

1. To establish reasonable rules and regulations for usage of Common Area facilities;

2. To suspend the voting rights and the right of an Owner to use Common Area facilities for any period during which any assessment levied against his Living Unit remains unpaid for more than thirty (30) days after notice, and for a period not to exceed sixty (60) days for any infraction of the Book of Resolutions, it being understood that any suspension for either non-payment of any assessment or infraction of any rules or regulations of the Association shall not constitute a waiver or discharge of the member's obligation to pay the assessment.

3. To mortgage any or all of said facilities for the purposes of maintenance or improvement pursuant to approval of two-thirds (2/3) of the votes of the Owners who are voting in person or by proxy at a regular meeting of the Association or at a meeting duly called for such special purpose.

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Section 4: Delegation of Use. Any Owner may delegate his rights of enjoyment to the Common Area and facilities located thereon to the members of his family, his guests and lessees, subject to such general regulations as may be established from time to time by the Association, and included within the Book of Resolutions, but may not transfer said rights apart from the Living Unit.

Section 5: Damage or Destruction of Common Area by Owner. In the event any portion of the Common Area is damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents or members of his family, such Owner does hereby authorize the Association to repair said damaged area. The Association shall repair such damaged area in a good and workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Association. At the discretion of the Association, the amount necessary for such repair shall become an individual assessment upon the Lot of the said Owner.

Section 6: Title to Common Area. The Developer may retain legal title to the Common Area or any portion thereof until such time as it has completed improvements to the Property. Notwithstanding any provision contained herein to the contrary, the Developer hereby covenants that it shall convey the Common Area to the Association, free and clear of all unapproved liens and financial encumbrances, no later than six (6) months from the termination of the Class B membership. While title to all or a portion of the Common Area is retained by the Developer, the Owners shall have all of the rights and obligations imposed by the Declaration with respect to the Common Area.

ARTICLE V - COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1: Creation of the Lien and Personal Obligation of Assessments.

A. Each Owner of any Living Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association the following:

1. Annual general assessments or charges;
2. Special assessments; and
3. Individual Living Unit assessments or charges, all such assessments to be established and collected as provided herein.

All such assessments, together with interest or delinquency fees thereon and costs and reasonable attorneys' fees incurred by the Association in connection with the collection thereof as provided herein, shall be a charge and continuing lien upon the Living Unit against which each such assessment is made. The lien shall be evidenced by an instrument executed by the Association and recorded among the Public Records of Osceola County, Florida, and shall be enforced in the manner provided by law for the enforcement of mechanics' and materialmen's liens. Each such assessment, together with interest thereon, costs, and reasonable attorneys' fees as described above, shall also be the personal obligation of the person or entity who was the Owner of the Living Unit at the time the assessment first became due and payable. In the case of co-ownership of a Living Unit, all of such co-owners shall be jointly and severally liable for the entire amount of the assessment.

B. Subject to the alternate provisions available to the Developer in Section 5 of this Article and notwithstanding any of the provisions of this Declaration, the Articles of Incorporation or the By-Laws to the contrary, the Developer shall be obligated to pay the assessments described only with respect to Living Units upon which it has completed construction as evidenced by the issuance of a Certificate of Occupancy by Osceola County, Florida, and Developer retains title thereto for a period of six (6) months after the issuance of said Certificate of Occupancy, in which event, the such Living Unit shall be entitled, if it so elects, to provide services and/or materials and receive credit for the value of same toward any assessments due from it rather than making such contributions as might be due from it in cash.

Section 2: Annual General Assessment

A. Purpose of Assessment. The annual general assessment levied by the Association shall be used for: (i) the maintenance, operation, improvement, repair and replacement of the Common Area and facilities, (including the water and sewer system as described in Article IV, Section 1), and for the promotion of the recreation, safety, health and welfare of all residents of the Living Units.

B. Basis for Assessment. Each Living Unit which is certified for occupancy and which has been conveyed to an Owner shall be assessed at a uniform rate. The first annual general assessment shall be based upon an estimate of the operating expenses for the year plus an adequate reserve for anticipated expenses, if the Board elects to provide for such reserve. In the event this assessment proves insufficient to satisfy such expenses, the Board shall levy a supplementary assessment in the amount of the deficit. Notwithstanding any other provision herein, the supplementary assessment shall not require the assent of the members of the Association.

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Thereafter, by vote of a majority of the Directors, the Board shall adopt an annual budget for the subsequent fiscal year which shall provide for allocation for expenses in such a manner that the obligations imposed by this Declaration will be met.

C. Maximum Annual Assessment. Until after December 31, 1989, the maximum annual general assessments shall be One Thousand Two Hundred Dollars (\$1,200.00) per Living Unit, payable in advance quarterly in installments of Three Hundred Dollars (\$300.00) each, plus any amounts that may be assessed under Sections 2E and 3, of this Section.

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D. Method of Assessment. The Board, by a majority of the Directors, shall fix the annual general assessments upon the basis provided herein. The Board shall set the date such assessments shall become due. The Board may provide for collection of assessments annually or in monthly, quarterly or semi-annual installments; provided, however, that upon default in the payment of any one (1) or more installments by any Owner, the entire balance of said annual assessment may be accelerated, as to the said Owner and Living Unit, at the option of the Board, with the same being declared immediately due and payable in full.

E. Individual Assessments. In the event of an increase in maintenance responsibility due to an alteration in the landscaping or exterior appearance of a Living Unit in accordance with Article VI of this Declaration, the Association may levy an individual assessment, which shall be limited to that particular Living Unit. The Association may also impose an individual assessment upon any Owner whose use or treatment of Common Areas is not in conformance with the standards as adopted by the Association or which increases the maintenance cost to the Association which would result from compliance by the Owner with

the use restrictions imposed by this Declaration. Said individual assessment shall be treated in all other respects as an annual general assessment. }

Section 3: Special Assessments for Capital Improvements. In addition to the annual general assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year and not more than the next succeeding year, for the purpose of defraying, in whole or in part, the costs of any acquisition, maintenance, construction, reconstruction, repair or replacement of a capital improvement upon the Common Area including fixtures and personal property related thereto, provided that any 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 special meeting duly called for said purpose. *

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Section 4: Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence with respect to assessable Living Units on the date of the conveyance of the first Living Unit from the Developer to an Owner. The initial periodic assessment on any assessable Living Unit shall be collected at the time of closing on the conveyance to said Owner, and shall be adjusted according to the number of days remaining in the calendar year of said conveyance. Nothing contained herein shall in any way infringe upon the Developer's rights to be excused from all assessments in exchange for its guaranty to pay operating deficits of the Association in accordance with the provision of Section 5 of this Article.

Section 5: Developer's Guaranty. Notwithstanding anything herein to the contrary, the Developer, or its successors or assigns, will be excused from payment of the annual and special assessments for Living Units owned by it provided that the Developer guarantees to each Owner that the maximum annual assessment as above determined will not increase until after December 31, 1989. During such period as this guaranty shall be in force, the Developer obligates itself to pay to the Association any amount for expenses incurred during that period not produced by the Association from assessments against other Living Unit Owners at an amount not less than specified in Section 2 above, subject, nevertheless, to the other provisions hereof. Said guaranty does not pertain to or include such portions of assessments, annual or special, or installments thereunder, required to meet the cost of improvements or betterment to the Common Area, the funding of reserves, if any, or the payment of ad valorem taxes assessed against the Property as a whole. Notwithstanding this guaranty, Developer shall have the right in conjunction with the provisions of Section 2 above, in its sole discretion, to pay the regular amount of annual assessments for each Living Unit owned by it, and if there is a deficit, said deficit shall be shared and paid equally by all Living Units. Further, notwithstanding anything herein to the contrary, the above guaranty shall expire and be of no further force and effect upon the Developer's electing to relinquish control of the Association through its designee-directors, as provided in the By-Laws. Developer may extend this guaranty for four (4), six (6) month intervals by notice to the Association at least thirty (30) days prior to the end of the preceding period of guaranty.

Section 6: Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within ten (10) days after the due date shall be delinquent, and the Owner owing said assessment shall pay to the Association a late charge of Ten Dollars (\$10.00) per month on each such delinquent assessment. The Association may bring an action at law against the Owner personally obligated to pay the assessment or foreclose the lien as described in Section 1 of this Article against the Living Unit. No Owner may waive or otherwise avoid liability for the

assessments provided for herein by non-use of the Common Area or abandonment of his Living Unit. In addition, should the Association find it necessary to employ an attorney or institute legal action against any Owner in order to collect unpaid assessments, the Owner shall be obligated for the payment of all of the Association's costs in connection with said action, including, but not limited to, court costs and reasonable attorneys' fees, at all trial and appellate levels.

Section 7: Subordination of the Lien to Mortgages.

A. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage representing a first lien on any Living Unit.

B. Sale of transfer of any Living Unit shall not affect the assessment lien; provided, however, the sale or transfer of any Living Unit pursuant to foreclosure shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer of any type shall relieve such Living Unit from liability for any assessments thereafter becoming due or from the lien thereof.

C. It is the express intent of this Section, notwithstanding any other provisions hereof, to subordinate the assessment lien referred to above only to first mortgages executed in favor of institutional mortgagees which shall include banks, savings and loan associations, insurance companies and mortgage bankers. In no event shall any second mortgage or other junior mortgage take priority over the assessment lien.

Section 8: Exempt Property. All Common Area shall be exempted from the assessments, charges and liens created herein.

ARTICLE VI - USE OF PROPERTY

Section 1: Protective Covenants.

A. Residential Use. All property designated as a Living Unit shall be used, improved and devoted exclusively to residential use. No business, profession or trade of any type shall be conducted on any portion of the Property, but this prohibition shall not be applicable to Developer with respect to its development of the Property, construction and sale of Living Units, the use of Living Units as model units or the use of any portion of the Property as parking areas.

B. Common Area. The Common area shall be maintained and operated by the Association as private property for the benefit of the parties described herein and on the terms and conditions set forth herein. Developer has agreed with the local governmental authorities that no part of the Common Area shall be or can be dedicated or conveyed to the governmental authorities with the intent that, thereafter, the same should be maintained by and at the expense of said governmental authorities, the maintenance of same being the obligation of the Association as more particularly set forth herein.

Section 2: Rentals.

A. Living Units shall not be leased without the prior written approval of the Board of Directors of the Association or the Architectural Control Committee, ("ACC"), as hereinafter defined. No lease shall be for a period of less than six (6) months; provided, however, that this prohibition shall not apply to the Developer so long as Developer retains title to any Living Unit. All leases shall be in writing, and shall require that lessees comply with all requirements of this Declaration, the Articles of Incorporation and the By-Laws, and the Book of

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Resolution. Notwithstanding the rental of his Living Unit, the liability of the Owner under this Declaration shall continue.

B. The Board of Directors of the Association or the ACC must either approve or disapprove a lease within thirty (30) days after its receipt of a request for such approval, which request shall be accompanied by such information as the Board or the ACC may reasonably require. If the Board or ACC fails to give the Owner notice of its approval or disapproval of the proposed lease within the foregoing thirty (30) day period, approval will not be required and this Section will be deemed to have been fully complied with.

Section 3: Maintenance of Living Units and Lots.

A. Each Living Unit, and all improvements therein or thereon, shall be maintained by each respective Owner in good order and repair and free of debris. In the event an Owner of any Living Unit shall fail to maintain the said Living Unit as provided herein, the Association, after notice to the Owner, shall have the right to enter upon the Living Unit to correct, repair, maintain and restore the Living Unit and any other improvements erected thereon. All costs related to such correction, repair or restoration shall be the personal obligation of the Living Unit Owner and shall become a lien against the subject Living Unit with the same force and effect of a lien created by the said Owner's failure to pay assessments when due.

B. The Association shall be responsible for maintenance, repair and restoration of all lawns, including without limitation, the seeding, watering and mowing of all lawns, pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with good property management.

C. The Association shall have a right and easement in and to the land comprising each Living Unit in order to maintain same in accordance with this Section, and said right and easement shall be a covenant running with the land as to each Living Unit.

Section 4: Architectural Control.

A. No building, fence, wall, antennas or other structures, or landscaping alterations or additions, shall be commenced, erected or maintained upon any Living Unit, nor shall any exterior addition to, change or alteration, including the changing of the existing color of paint or of roofing materials therein, be made or undertaken until the plans and specifications showing the nature, kind, shape, height, color, materials and location of the same shall have been submitted to and approved in writing by the Board of Directors of the Association, or by an Architectural Control Committee ("ACC") composed of three (3) or more representatives appointed by the Board, and all appropriate governmental authorities having jurisdiction thereover. The Architectural Control Committee shall have absolute and complete discretion in approving or disapproving any request submitted to it and may base its decision on any ground it, in its sole discretion, deems sufficient.

B. In the event said Board, or its designated committee, fails to approve or disapprove such plans within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Section will be deemed to have been fully complied with.

← 60 days

C. All requests for approval of such plans and specifications shall be mailed or delivered to:

BUENAVENTURA LAKES SILVER PARK VILLAS I
 HOMEOWNERS' ASSOCIATION, INC.
 2533 Boggy Creek Road
 Kissimmee, Florida 32743

or such other address as shall from time to time be designated by the Association.

D. Notwithstanding anything herein to the contrary, Developer shall have the right to appoint the members of the Architectural Control Committee until the first to occur of the events specified in Article III - Section 2.

ARTICLE VII - GENERAL PROVISIONS

Section 1: Duration.

A. The covenant, conditions and restrictions of this Declaration shall run with and bind the Property for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically renewed for successive periods of ten (10) years each. The number of ten (10) year renewal periods hereunder shall be unlimited, provided, however, that there shall be no renewal of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent ten (10) year renewal period, seventy-five percent (75%) of the voting members vote to terminate the Declaration at the end of its then current term.

B. This Declaration may be terminated prior to the expiration of the initial thirty (30) year term or prior to the expiration of any ten (10) year extension period, only by the affirmative vote of seventy five percent (75%) of the members entitled to vote by person or by proxy.

Section 2: Amendment.

A. Subject to the provision of Sections 2B and 2C of this Article, this Declaration may be amended by an instrument first approved by a majority of the Board of Directors and subsequently approved and signed by persons or entities representing seventy-five percent (75%) of the total votes outstanding at said time. To be effective, all amendments must be filed in the Public Records of Osceola County, Florida. Unless otherwise specifically recited in said amendment, the effective date thereof shall be the date same is filed in the Public Records of Osceola County, Florida.

B. Notwithstanding anything herein to the contrary, until the first to occur of the events specified in Article III, Section 2, this Declaration may only be amended with the written consent of Developer, unless said requirement is waived in writing by Developer prior thereto.

C. Notwithstanding anything herein to the contrary, until such time as the deeds to fifty-one percent (51%) of the Living Units are recorded among the Public Records of Osceola County, Florida, Developer shall have the absolute and unconditional right to amend or modify this Declaration by recordation of an instrument containing such amendment or modification without the joinder of any Owner or the holder of any mortgage on any Living Unit, provided that no such amendment or modification by Developer shall materially affect any Living

Unit or the rights of any Owner or mortgagee.

Section 3: Enforcement. The Association, any Owner or the Developer, 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, as the same may be amended. The Association or any Owner may recover sums due for damages, injunctive relief, or any combination thereof, including costs and attorneys' fees for appellate review. The Association shall have the right to suspend voting rights and use of Common Areas for any owner violating these covenants and restrictions for a period not to exceed sixty (60) days after cessation of continued violation. Failure of the Association, any Owner or the Developer to enforce any covenants, restrictions or provisions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4: Severability. Invalidation of any one (1) or more of the covenants, conditions or restrictions contained in this Declaration, or for any reason, amendments hereto, by judgment or court order shall in no way effect any other provision hereof, all of which shall remain in full force and effect as if said invalidated provision had never existed.

Section 5: Notice. Any notice required to be sent to any person pursuant to any provision of these covenants, conditions or restrictions, will be effective if such notice has been deposited in the United States mail, postage prepaid, addressed to the person for whom it is intended at his last known place of residence, or such other address as may be furnished to the Secretary of the Association. The effective date of the notice shall be the date of mailing.

Section 6: Municipal Service Taxing Units. In order to perform the services contemplated by this Declaration the Developer and/or the Association, in conjunction with Osceola County, Florida, may seek the formation of special purpose municipal service taxing units ("MSTUs"). The MSTUs will have responsibilities defined in their enabling resolutions which may include, but are not limited to, maintaining roadway informational signs, traffic control signs, benches, trash receptacles and other street furniture, keeping all public roadways and roadside pedestrian easements clean of windblown trash and debris, mowing, payment of electrical charges, maintenance of drainage canals, ponds and structures, maintenance of designated landscape areas, payment of energy charges for street and pedestrian lighting, and other services benefiting the Property. In the event such MSTUs are formed, the Living Units or Lots will be subject to assessment for the cost of services performed within the MSTU and personnel working for or under contract with Osceola County shall have the right to enter upon lands within the Property to affect the services contemplated. Each Owner by acquiring a Living Unit within the Property agrees to pay every MSTU assessment imposed upon the Owner's Living Unit in a timely manner, failing which such assessments and special charges shall be a lien upon such Living Units. The Association retains the right to contract with Osceola County to provide the services funded by the MSTUs.

Section 7: Special Exceptions and Variations. Unless the written consent of the Association is first obtained no Owner shall file a request for a zoning variation, special exceptions or zoning charges affecting or relating to the Property.

Section 8: Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

Section 9: Captions. The captions, if any, for each Article or Section of this Declaration are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Declaration or the intent of any provision hereof.

Section 10: Effective Date. This Declaration shall become effective upon recordation in the Public Records of Osceola County, Florida.

Section 11: Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Property.

ARTICLE VIII - SPECIFIC PROVISIONS

Section 1: Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, barn or other outbuilding shall be placed, erected or used at any time, temporarily or permanently, on the Property, except for the use of construction trailers, sales offices and warehouses by Developer during any construction on the Property.

Section 2: Windows and Glass Doors. No Owner shall be permitted to place tin foil or other covering (except for draperies, blinds, or other window treatment as same are conventionally defined by decorators) upon any windows or sliding glass doors in his Living Unit, nor shall said Owner be permitted to tint any windows or sliding glass doors in his Living Unit without first receiving the written approval of the Architectural Control Committee.

Section 3: Oil and Mining Operations. No oil drilling, development operations, refining, quarrying or mining operations of any kind shall be permitted on the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted on the Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on the Property.

Section 4: Livestock and Poultry. No animals, livestock or any other animal not commonly considered Household Pets shall be raised, bred or kept in or on any Living Unit or Lot. No more than three (3) Household Pets shall be kept in or on any Living Unit or Lot at any one time, except that more than three (3) fish will be permitted. Under no circumstances shall any commercial or business enterprises involving the use, care or treatment of animals be conducted on the Property or in a Living Unit. All permitted Household Pets shall be kept on a leash when not on or in the Living Unit and no Household Pets shall be allowed to roam unattended.

Section 5: Waste and Rubbish Disposal. No Living Unit shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers or as required by the Association or the applicable ordinances of Osceola County, Florida. Provided however, building materials during the course of construction of any approved structure by Developer will be permitted to be kept on the Lot. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and stored so as to not be seen from the street or from surrounding property.

Section 6: Nuisances. No noxious or offensive activity shall be carried on, in or upon any Living Unit, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No flammable, combustible or explosive fluid or chemical substance shall be kept in or upon

any Living Unit except such as are required for normal household use and same shall be kept within the Living Unit. No Owner shall permit or suffer anything to be done or kept in or upon his Living Unit which will increase the rates of insurance as to other Owners, other Living Units and the Common Area.

Section 7: Commercial Trucks, Trailers and Boats. In order to maintain the high standards of the subdivision with respect to residential appearance, no trucks or commercial vehicles, boats, house trailers, unlicensed or inoperable vehicles, boat trailers or trailers of every other description, including campers or any vehicle registered RV, shall be permitted to be parked or stored at any place on the Property except during the period of construction by the Developer, nor shall any motor vehicles be parked on any portion of the Property for the purpose of repairing or maintaining the same. The prohibitions in this Section shall not apply to the temporary parking of trucks and commercial vehicles for pick-up, delivery and other commercial services, or to pick-up trucks for personal use of any Owner to a maximum of three-quarter (3/4) ton capacity.

Section 8: Antennas. No television or radio antenna or tower shall be constructed or be attached or connected in any manner to any portion of any structure constructed on the Property.

Section 9: Real Estate Offices. No Living Unit shall be used for a real estate office unless written approval Developer or the ACC has been received, except that Developer shall be able to build and maintain sales models and offices.

Section 10: Painting. No Living Unit or portion thereof, whether now or hereafter constructed, shall be painted except in the same color as selected by the Developer, except if a different color is approved by the Architectural Control Committee in the manner provided in Article VI - Section 3 herein.

Section 11: Signs. In order to insure a harmonious effect as to the overall appearance of the Property, no signs of any type shall be displayed on any Living Unit where same is visible to the outside thereof, or on any portion of the Property. This shall include, but not be limited to advertisements and solicitations. "For Sale" or "For Rent" signs will be permitted provided they do not exceed two (2) feet by two (2) feet. Notwithstanding anything to the contrary contained herein, this prohibition shall not apply to the Developer, its successors or assigns, so long as the Developer retains title to any Living Unit.

Section 12: Outdoor Clothes Drying. Outdoor clothes drying activities are hereby prohibited and no such activities shall be conducted on any portion of any Living Unit or the Common Area.

Section 13: Change of Elevation. No sod or topsoil shall be removed from any portion of a Lot or Living Unit without permission from the Developer or the ACC. No change in elevation of any Lot shall be made without protecting adjoining Lots from surface water drainage caused by the change.

Section 14: Enforcement. In addition to the enforcement provisions provided in Article VII - Section 3 above, the Association is hereby granted an easement over the Living Unit of each Owner for the purpose of enforcing the provisions of this Article, and may go upon the Living Unit of said Owner to remove or repair any violation of these provisions. In the event that the Association, after notice to the Owner of any violation and the Owner's failure to cure the same, does in fact exercise its right to cure said violation, all costs incident to said action by the Association shall become the personal obligation of the

Owner and shall be imposed as a lien against his Living Unit in the same manner as if said sums represented monies due for unpaid assessments.

Section 15: Utility Easements. Developer hereby grants a perpetual right and easement in and to the Property to any utility company which provides its services to the Property in order to install, maintain, repair or replace same, and said right and easement shall be a covenant running with the land. As used herein, the term "utility company" shall include, but not be limited to, companies providing water, sewer, electricity, telephone or cable television services.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereunto set its hand and seal this 18th day of Jan., 1989.

WITNESSES:

REAL ESTATE CORPORATION OF FLORIDA, INC.

Kathryn M. Ashby
Sail Rogers

By: Bernard Eckstein
Bernard Eckstein
President
(CORPORATE SEAL)

STATE OF FLORIDA

COUNTY OF OSCEOLA

I HEREBY CERTIFY that on this date, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Bernard Eckstein, as President of REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation, to me well known to be the person described in and who executed the foregoing instrument, and he acknowledged to and before me that he executed the same for the purposes therein expressed as the act and deed of said Corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 18th day of January, 1989.

Sarah Ann Peterson
Notary Public
State of Florida at Sebring
My Commission expires Nov 20 1990

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: NOV. 20, 1990
BONDED THRU NOTARY PUBLIC UNDER NO. 10777

FILED, RECORDED AND
RECORD VERIFIED
MEL WILLS, JR., CLK. CIR. CT.
OSCEOLA COUNTY

BY ah D.C.

890018835
1989 MAR 29 PM 4:08

STATEMENT OF MARKETABLE TITLE ACTION

Buenaventura Lakes Silver Park Villas I Homeowners Association, Inc. ("Association") has taken action to ensure that the Declaration of Covenants, Conditions and Restrictions recorded, supplemented, and currently burdening the property of each and every member of the Association, retains its status as the source of marketable title with regard to the transfer of a member's residence. To this end, the Association shall cause the notice required by chapter 712, Florida Statutes, to be recorded in the Public Records of Osceola County, Florida. Copies of this Notice and its attachments are available through the Association pursuant to the Association's governing documents, regarding official records of the Association.

Legal Description:

Lots 1 through 76, Buenaventura Lakes Silver Park Villas I, according to the Plat thereof as recorded in Plat Book 5, Page 166 of the Public Records of Osceola County, Florida.

AND

Lots 1 through 45, Buenaventura Lakes Silver Park Villas II, according to the Plat thereof as recorded in Plat Book 6, Page 18 of the Public Records of Osceola County, Florida.

AND

Lots 1 through 71, Buenaventura Lakes Silver Park Villas III, according to the Plat thereof as recorded in Plat Book 6, Page 60 of the Public Records of Osceola County, Florida.

COVENANTS OR RESTRICTIONS BEING PRESERVED WHICH AFFECT THE LAND:

The covenants or restrictions being preserved are set forth on the Plat(s) and in the governing documents identified hereinafter as (the "Governing Documents"). Copies of the Governing Documents containing the covenants or restrictions being preserved are recorded in the Public Records of Osceola County, Florida as follows:

<u>Document</u>	<u>O.R. Book</u>	<u>Page</u>
Declaration of Covenants and Restrictions for Buenaventura Lakes Silver Park Villas I, a replat of Tracts NN & OO, Buenaventura Lakes – Unit 4, Section 7, Township 25 South, Range 30 East, Osceola County, Florida	916	432
Articles of Incorporation of Buenaventura Lakes Silver Park Villas I Homeowners' Association, Inc. a Replat of Tracts NN & OO, Buenaventura Lakes – Unit 4, Section 7, Township 25 South, Range 30 East Osceola County,	916	0446

Buenaventura Lakes Silver Park Villas I Homeowners Association, Inc.
c/o Association Solutions of Central Florida Inc.,
811 Mabbette Street
Kissimmee, Florida 34741

EXHIBIT A

Florida

Bylaws of Buenaventura Lakes Silver Park Villas I Homeowners' Association, Inc. a Replat of Tracts NN & OO, Buenaventura Lakes – Unit 4, Section 7, Township 25 South, Range 30 East Osceola County, Florida 916 456

Amendment to the Declaration of Covenants and Restrictions for Buenaventura Lakes Silver Park Villas I 938 969

Amendment to the Declaration of Covenants and Restrictions for Buenaventura Lakes Silver Park Villas I 956 2621

Notice of Maintenance Assessments 985 1999

Dated this 18 day of September, 2018.

Witnesses

Buenaventura Lakes Silver Park Villas I Homeowners Association, Inc.

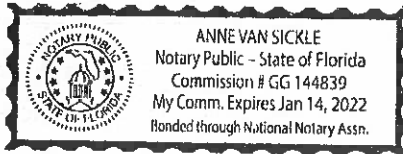
Witness: [Signature]
Print Name: RAFAEL RAMOS

By: [Signature]
As its: President

Witness: [Signature]
Print Name: April Childs

STATE OF FLORIDA)
COUNTY OF OSCEOLA)

The foregoing instrument was acknowledged before me this 18 day of September, 2018, by Steve Caramico, who is the President of Buenaventura Lakes Silver Park Villas I Homeowners Association, Inc. who is () personally known to me or () has produced _____ as identification and who did not take an oath.



[Signature]
NOTARY PUBLIC
Print Name: Anne Van Sickle
My Commission Expires: 01-14-2022

Buenaventura Lakes Silver Park Villas I Homeowners Association, Inc.
c/o Association Solutions of Central Florida Inc.,
811 Mabbette Street
Kissimmee, Florida 34741

Prepared By and Return To:
Don H. Nguyen, Esquire
DHN Attorneys, PA
3203 Lawton Road, Suite 125
Orlando, Florida 32803

**BUENAVENTURA LAKES SILVER PARK VILLAS I HOMEOWNERS ASSOCIATION, INC.'S
AFFIDAVIT IN SUPPORT OF MARKETABLE RECORD TITLE ACTION**

STATE OF FLORIDA)
COUNTY OF OSCEOLA)

BEFORE ME, the undersigned authority, personally appeared ^{Steven}Caralicio who is the President of BUENAVENTURA LAKES SILVER PARK VILLAS I HOMEOWNERS ASSOCIATION, Inc. (“Association”) (“Affiant”), who, being by me duly sworn, says:

1. That Affiant has personal knowledge of the facts contained in this Affidavit and who is a Director on the Association’s Board of Directors.
2. That the purpose of this Affidavit is to support, confirm and verify the actions taken by the Association to preserve its covenants and restrictions recorded in the Public Records of Osceola County, Florida in compliance with Chapter 712, Florida Statutes (“Marketable Record Title Act”).
3. That on the 18th day of Sept 2018 the Board of Directors for the Association conducted a meeting (“Board Meeting”) to take marketable record title action to preserve its covenants and restrictions recorded in the Public Records of Osceola County, Florida in compliance with the Marketable Record Title Act.
4. That, on August 15th, 2018, the Association caused copies of the Statement of Marketable Title Action, the original of which is attached to this Affidavit as Exhibit “A”, to be mailed to the members of the Association, more than seven (7) days prior to the Board Meeting.
5. That, at the Board Meeting, more than two-thirds (2/3) of the Directors on the Association’s Board of Directors approved the Statement of Marketable Title Action, the preservation of the Association’s covenants and restrictions recorded in the Public Records of Osceola County, Florida and, more particularly, the preservation of covenants and restrictions described in, and incorporated into, the Statement of Marketable Title Action.

6. That the original Statement of Marketable Title Action attached to this Affidavit of Exhibit "A" is being recorded in the Public Records of Osceola County, Florida pursuant to Section 712.06, Florida Statutes.

FURTHER AFFIANT SAITH NOT.

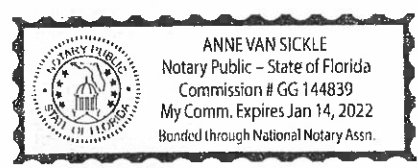
AFFIANT

Mark Adams

By:
As its: President

SWORN TO AND SUBSCRIBED before me this 18 day of September, 2018, by MARK ADAMS who is the President of BUENAVENTURA LAKES SILVER PARK VILLAS I HOMEOWNERS ASSOCIATION, Inc., who are personally known to me or () have produced _____ as identification and who did not take an oath.

NOTARY PUBLIC
Print Name: *Anne Van Sickle*
My Commission Expires: _____



411.50

PREPARED BY:
Mildred S. Crowder, Esq.
WEISENFELD & ASSOCIATES, P.A.
801 Brickell Avenue, 9th Floor
Miami, Florida 33131

RETURN TO:
Attn: Sarah Gilman
REAL ESTATE CORPORATION
OF FLORIDA, INC.
2533 Boggy Creek Road
Kissimmee, Florida 32743

AMENDMENT TO DECLARATION OF COVENANTS AND
RESTRICTIONS FOR BUENAVENTURA LAKES
SILVER PARK VILLAS I

THIS AMENDMENT TO DECLARATION is made this 13TH day of FEBRUARY, 1990, by REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation, herein called Developer.

W I T N E S S E T H:

WHEREAS, Developer recorded a Declaration of Covenants and Restrictions for Buenaventura Lakes - Silver Park Villas I (the "Declaration") on March 29, 1989 in Official Records Book 0916, at Page 0432 of the Public Records of Osceola County, Florida; and

WHEREAS, Developer, in Article II, Section 1, of the Declaration, reserved the right to subject additional real property to the Declaration by an amendment thereto; and

WHEREAS, Developer is the owner of Buenaventura Lakes-Silver Park Villas III (the "Property"), according to the plat thereof, recorded in Plat Book 60, at Page 60466, of the Public Records of Osceola County, Florida; and

WHEREAS, Developer desires to subject the Property to the terms and conditions of the Declaration;

NOW, THEREFORE, Developer declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens provided for in the Declaration, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the

benefit of each owner thereof.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereunto set its hand and seal this 13th day of Feb., 1990.

George J. [Signature]
[Signature]

REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation

By: [Signature]
Bernard Eckstein, President

[CORPORATE SEAL]

STATE OF FLORIDA)
COUNTY OF DADE) SS:

The foregoing Amendment to Declaration of Covenants and Restrictions for Buenaventura Lakes - Silver Park Villas I was acknowledged before me this 13th day of February, 1990, by Bernard Eckstein, as President of REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation, on behalf of the corporation.

[Signature]
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COM'N EXPIRES MAY 23, 1992
BONDED THIS 12th DAY OF FEB. 1990

900009098

1990 FEB 21 AM 10:31