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OAK HOLLOW

DECLARATION OF COVENANTS AND RESTRICTIONS

KNOW ALL MEN BY THESE PRESENTS, that this Declaration of Covenants and Restrictions ("Declaration"), made and entered into on this 18th day of December, 1989, by Oak Hollow Enterprises, Inc., a Florida corporation, hereinafter referred to as "Developer".

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SEMINOLE CO. FL.

WITNESSETH:

WHEREAS, the Developer is the owner of the real property described as the Property in Article I of this Declaration and desires to create thereon a residential community of single family residential dwellings; and

WHEREAS, the Developer desires to provide for the preservation of the values and amenities in said community and for the maintenance of certain landscape easement and easement areas therein by the Homeowners Association and the Owner; and, to the 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 thereof; and

WHEREAS, the Developer has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which should be delegated and assigned powers of maintaining and administering the landscape easement and easement areas and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, THE Developer will incorporate under the laws of the State of Florida, as a non-profit corporation, OAK HOLLOW ESTATES COMMUNITY ASSOCIATION, INC. the purpose of which will be to exercise the functions aforesaid;

NOW, THEREFORE, the Developer declares that the real property described as the Property in Article I, hereof shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

MARYANNE MORSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FL.

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ARTICLE I

DEFINITIONS

Section 1. The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Association" shall mean and refer to OAK HOLLOW ESTATES COMMUNITY ASSOCIATION, INC.

(b) "Landscape Easement" shall mean and refer to those areas of land shown on the recorded subdivision plat of the Property designated as "Landscape Easement".

(c) "Easement Areas" shall mean and refer to those areas of land shown on the recorded subdivision plat of the Property designated as Tract "A" and "B" and easements.

(d) "Lot" shall mean and refer to any plot of land shown on the recorded subdivision plat of the Property, with the exception of Tract "A" and "B". The word Lot shall also include the residence located thereon when a residence has been constructed on the Lot.

(e) "Owner" shall mean and refer to the record owner, including the Developer, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Property but, notwithstanding any applicable theory of law of mortgages, Owner shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

1989 DEC 29 AM 10:51

RECORDED & VERIFIED

THIS INSTRUMENT PREPARED BY:

(2) NAME Steve Haroia
ADDR. 781 S. Hwy 427
Longwood, Fla 32750

(f) "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article III, Section 1, hereof.

(g) "The Property" shall mean and refer to the plat of OAK HOLLOW located in Section 9, Township 21 South, Range 31 East, Seminole County, Florida, more particularly described as: that part of Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 21 South, Range 31 East, Seminole County, Florida, lying South of the seaboard coast line railroad, less the South 260.00 feet of the West 375.60 feet thereof and also less the West 30.00 feet for Pine Street, containing therein 8.542 acres more or less.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS HERETO

Section 1. Property Subject to Declaration. The Property as more particularly defined in Article I(g) is, and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership

(a) Every Owner shall be a Member of the Association. No person or entity who holds record title of a fee or undivided fee interest in any Lot merely as a security for the performance of any obligation shall be a Member.

(b) For the purpose of this Declaration, the Developer shall be considered the Owner of a fee interest in, and therefore a Member in regard to, each and every Lot for which it holds record title.

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

Class A. Class A Members shall be all Owners with the exception of the Developer. Class A Members shall be entitled to one vote for each Lot and in no event shall more than one vote be cast with respect to any such Lot. When more than one person or entity holds an ownership interest in a Lot, all such persons or entities shall be Members, and the one vote entitled to be exercised for that Lot shall be exercised as they among themselves determine.

Class B. Class B Member shall be the Developer. The Class B Member shall be entitled to ten votes for each Lot owned by the Developer, provided that the Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class B membership equal the votes of the Class A membership, or on December 31, 1990, whichever shall first occur, at which time the Class B membership shall be determined to be a Class A membership and entitled to vote on the basis of one vote for each Lot owned by the Developer. Provided, the Developer shall have the right to terminate the Class B membership and convert same to Class A membership at any time by written notice to all other Owners and residents of such conversion in the public records.

ARTICLE IV

EASEMENTS

Section 1. Owners' Rights and Duties; Utilities and Landscape Buffer. The rights and duties of the Owners with respect to water, sewer, electricity, telephone lines, Landscape Buffer and drainage facilities shall be governed by the following:

(a) Wherever water house connections, electricity, telephone lines or drainage facilities are installed within the Property, the Owners of any Lot served by said connections, lines or facilities shall have the right to enter upon the Lots, or to have utility companies enter upon the Lots, in or upon which said connections, lines or facilities, or any portion thereof lie, to repair, replace and generally maintain said connections, lines or facilities, as and when the same may be necessary as set forth below.

(b) Wherever water house connections, electricity, telephone lines and drainage facilities are installed within the Property, which connections serve more than one (1) Lot, the Owner of each Lot served by said connections shall be entitled to the full use and enjoyment of such portions of said connections as service his Lot. In the event that an Owner or a public utility company serving such Owner entered upon any Lot in furtherance of the foregoing, it shall be obligated to repair such Lot and restore it to its condition prior to such entry.

(c) Wherever a fence is installed by the Developer for the benefit of the Owners, the Owner of the Lot upon which the fence is located shall have the responsibility of maintaining the fence. However, in the event said Owner does not properly maintain said fence as determined by the Association, the Association shall have the right to maintain said fence and charge said Owner with the cost of the same. Any such amount so charged shall be considered a special assessment.

(d) Wherever landscaping for the Landscape Buffer is planted by the Developer, the Owner of the Lot upon which the Landscape Buffer is located shall maintain the Landscape Buffer by maintaining the plants and grass and replacing the same if required. In the event the Owner does not properly maintain the Landscape Buffer as determined by the Association, the Association shall have the right to maintain said Landscape Buffer and charge the Owner with the cost of the same. Any such amount so charged shall be considered a special assessment.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.
Each Owner of any Lot within the Property who is also a Member by acceptance of a deed thereof, whether or not it shall be so expressed in any such deed or other conveyance, hereby covenants and agrees to pay to the Association, (1) annual assessments or charges, and (2) special assessments for the capital improvements or maintenance of the Landscape Buffer and fence, such assessments to be fixed, established, and collected from time to time as hereinafter provided, provided however there shall be no capital assessment for the initial improvements as required by the development plan and plat approved by Seminole County. The annual and special assessments, together with such interest thereon and costs of collection thereof as are hereinafter provided, including reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as are hereinafter provided, including reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due.

If the Assesements are not paid on the date when due, (being the date specified in Section 3), then said assessments shall become delinquent and shall, together with such interest thereon and cost of collection thereof as are hereinafter provided, including reasonable attorneys' fees, thereupon become a continuing lien on the Lot which shall bind such Lot on the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them, or unless the Association causes a lien to be recorded in the Public Records of Orange County giving a lien upon the Lot. A Fifty Dollar (\$50.00) lien fee shall be payable to the Association if it becomes necessary for the Association to file a claim of lien against a Lot, and payment of said lien fee shall be secured by the lien.

If the assessment is not paid within Thirty (30) days after it becomes delinquent, the assessment shall bear interest from the date it becomes delinquent at the rate of Fifteen Percent (15%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Lot, and there shall be added to the amount of such assessment, the stated interest, together with the lien fee, court fees, costs of the action, including reasonable attorneys' fees whether or not judicial proceedings are involved, and reasonable attorneys' fees and costs incurred on any appeal of a lower court decision.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of implementing the corporate purposes and powers of the Association and promoting the recreation, health, safety, and welfare of the residents in the Property, and in particular for maintenance and improvements of those areas not properly cared for by the Owners, including, but not limited to:

- (a) Payment of operating expenses of the Association;
- (b) Maintain, improve, operate, and beautify landscape easement areas and Tract "A" and "B";
- (c) Repayment of deficits previously incurred by the Association, if any, in making capital improvements, and/or in furnishing the services and facilities provided herein to or for the Owners and Members of the Association;
- (d) Repayment of funds and interest thereon, which have been or may be borrowed by the Association for any of the aforesaid purposes;
- (e) Doing any other thing necessary or desirable, in the judgement of the Association, to keep the Property neat and attractive or preserve or enhance the value of the Property, or to eliminate fire, health or safety hazards, or, which in the judgement of the Association, may be of general benefit to the Owners.

Section 3. Annual Assessments. The first annual assessments shall be established by Developer at time Association is activated by Developer. Such first annual assessment shall commence on the date (which shall be the first day of the month) fixed by the Board of Directors of the Association to be the date of commencement. The first annual assessment shall be made for the balance of the calendar year and shall become due and payable on the first day fixed for commencement. The annual assessments for any year thereafter, the amount of which shall be fixed by resolution of the Association, after the first year, shall become due and payable on the first day of January of said year. The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment. The Association may in its discretion provide for quarterly payments of said Annual Assessments payable January 1, April 1, July 1, and October 1, of each year provided, however, in the event an Owner fails to make payments in accordance with any such quarterly payments schedule established by the Association, the Association may declare the entire unpaid annual assessment immediately due and payable.

The annual assessment shall be prorated in the year of initial purchase by the Owner. Said assessment shall be paid directly to the Association, to be held in accordance with the above provisions. The Association's Board of Directors may adjust the annual assessment after the end of each Calendar Year.

The Owner, at closing of initial purchase, shall pay a one-time capitalization fee of Two Hundred Dollars (\$200.00) to the Association in addition to the prorated annual assessment.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized by Section 3 hereof, the Association may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of any capital improvements upon landscape easements and Tract "A" and "B", and any assessment caused by a failure of an Owner to properly maintain an Easement Area within an Owner's lot, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of Class A members and assent of the Class B members, who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least Thirty (30) days in advance and shall set forth the purpose of meeting.

Section 5. Change in Maximum of Annual Assessments. In addition to the procedure provided in Section 3 herein, the Association may change the maximum assessments prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of the votes of Members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least Thirty (30) days in advance and shall set forth the purpose of the meeting. The votes shall be counted in accordance with Article III, Section 2 hereof.

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Section 6. Quorum for any Action Authorized Under Sections 4 and 5. The quorum required for any action authorized by Sections 4 and 5 of this Article shall be one-third (1/3) of the shares entitled to vote thereon, represented in person or by proxy.

Section 7. Certificate of Payment. The Association shall, upon demand at any time, furnish to any Owner liable for said assessment a certificate in writing signed by an Officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein states to have been paid.

Section 8. Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charges and liens created herein:

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

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

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

ARTICLE VI

LANDSCAPED EASEMENT AND EXTERIOR MAINTENANCE

Section 1. Exterior Maintenance. In addition to the right to maintain the Landscaped Easement areas, the Association shall have the right to provide exterior maintenance upon any vacant Lot or upon any residence located on a Lot, subject, however, to the following provisions. Prior to performing any maintenance on an unimproved Lot or residence located on a Lot, the Board of Directors of the Association shall determine that said property is in need of repair or maintenance and is detracting from the overall appearance of the Property. Prior to commencement of any maintenance work on a Lot, the Board of Directors must furnish Thirty (30) days prior written notice to the Owner at the last address listed in the Association's records for said Owner, notifying the Owner that unless certain specified repairs or maintenance are made within said Thirty (30) day period the Board of Directors shall cause said necessary repairs to be made and charge same to the Owner. Upon the failure of the Owner to act within said period of time, the Board of Directors shall have the right to enter in or upon any such Lot or residence, or to hire personnel to do so, to make such necessary repairs or maintenance as are so specified in the above written notice. In this connection the Board of Directors shall have the right to paint, repair, replace and care for roofs, gutters, downspouts, exterior building surfaces, fences, trees, shrubs, grass, walks and other exterior improvements, provided, however, that a request of an Owner to provide the foregoing shall not obligate the Association to do so.

Section 2. Assessment of Cost. The cost of such exterior maintenance shall be assessed against the Lot upon which such maintenance is performed and shall be added to and become a part of the annual maintenance assessment or charge to which such Lot is subject under Article V hereof; and, as part of such annual assessment or charge, it shall be a lien and obligation of the Owner and shall become due and payable in all respects as provided in Article V hereof. Provided however, the Board of Directors of the Association, when establishing the annual assessment against each Lot for any assessment year as required under Article V hereof, may add thereto the estimated cost of the exterior maintenance for that year but shall, thereafter, make such adjustment with the Owner as is necessary to reflect the actual cost thereof.

Section 3. Access at Reasonable Hours. For the purpose solely of performing the exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees shall have the right, after reasonable notice to the Owner, to enter upon any Lot or exterior of any residence located on a Lot at reasonable hours on any day except Sunday.

ARTICLE VII

GENERAL RESTRICTIONS

Section 1. Condition of Building and Grounds. It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly or unkept conditions of building or grounds on such Lot which shall tend to substantially decrease the beauty of the community as a whole or the specified area.

Section 2. Offensive Activity. No noxious or offensive activity shall be carried on upon a Lot or Living Unit nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the community. There shall not be maintained any plants or animals, or device or thing of noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the Owners thereof; and further, all domestic animals shall either be kept on a leash or kept within an enclosed area.

Section 3. Obligation to Complete Construction. Each Owner shall be required to commence construction of an approved residence upon his Lot within Six (6) months of the date title to such Lot is conveyed to the original purchaser by the Developer and shall be obligated to use reasonable diligence to complete construction once same has begun, provided in no event shall an Owner take more than Twelve (12) months from commencement to complete construction. In the event any Owner shall fail to complete construction as provided herein then the Developer shall have the option to buy back the Lot from the Owner upon the same terms and conditions as the Contract for Sale and Purchase between Developer and said Owner, or the Owner's predecessors in title pursuant to which Developer originally sold said Lot to the original purchaser of same, which option may be exercised at any time within Six (6) months from the date the violation arose by written notice to the then record Owner of said Lot.

Section 4. Parking. Each Lot shall have a space for parking two automobiles off the street prior to the occupancy of any dwelling constructed on said Lot in accordance with reasonable standards established by the Association. No repairs, alterations or modifications shall be made to any vehicle except in a totally enclosed structure.

Section 5. Garbage Disposal. Each Lot shall have receptacles for garbage, in a screened area not generally visible from the road, or provide underground garbage receptacles or similar facility in accordance with reasonable standards established by the Association.

Section 6. Trailers. No house or travel trailer, camper, boat trailer, boats, tent, barn or other similar outbuilding or structure shall be placed on the Property at any time, either temporarily or permanently unless not in public view, however, this prohibition shall not apply to an office trailer used by Developer or for sales office until all sales are finalized, it being clearly understood that these latter temporary may not, at any time, be used as residences or permitted to remain on said property after completion of construction.

Section 7. Storage Receptacles. No fuel tanks or similar storage receptacles may be exposed to view, and may be installed only within the main dwelling house, within the accessory building, within the screened area required by Section 5 herein, or buried underground.

Section 8. Temporary Structures. No structure of a temporary character shall be placed upon the property at any time, provided however, that this prohibition shall not apply to shelters used by the contractor during the construction of the main dwelling house, it being clearly understood that these latter temporary may not, at any time, be used as residences or permitted to remain on said property after completion of construction.

Section 9. Carports. There shall be no carports or other open areas on homes, but in fact, all homes shall have a minimum garage space for two (2) standard size automobiles.

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Section 10. Minimum Residential Area. All residential structures built on each Lot shall have a minimum of 1,500 square feet of living area (excluding garages, porches, breezeways, etc.).

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, their legal representatives, heirs, successors and assigns, for a term of Fifty (50) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of Ten (10) years unless an instrument signed by the then Owners of two-thirds (2/3) of the Lots has been recorded, agreeing to change said covenants and restrictions in whole or in part. Provided, however, that no such agreement to change shall be effective unless made and recorded Three (3) years in advance of the effective date of such changes, and unless written notice of the proposed agreement is sent to every Owner at least Ninety (90) days in advance of any action taken.

Section 2. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. If any person, firm or corporation, or other entity shall violate or attempt to violate any of these covenants or restrictions, it shall be lawful for the Developer, an individual Owner, or the Association, (a) to prosecute proceedings for the recovery of damages against those so violating or attempting to violate any such covenants or restrictions, or (b) to maintain a proceeding in any court of competent jurisdiction against those violating or attempting to violate any such covenants or restrictions, for the purpose of preventing or enjoining all or any such violations or attempted violations. Should the Developer, an individual Owner, and/or the Association be required to enforce the provisions hereof by legal action, the prevailing party shall be entitled to recover all costs and expenses incurred, including the reasonable attorney's fees and costs incurred whether or not judicial proceedings are involved, including the attorney's fees and costs incurred on appeal of such judicial proceedings and shall be entitled to a lien upon the Lot owned by the losing party to secure payment of same. The remedies contained in this provision shall be construed as cumulative of all other remedies now or hereafter provided by law. The failure of the Developer, its successors or assigns, any individual Owner, or the Association to enforce any covenant or restriction or any obligation, right, power, privilege, authority or reservation herein contained, however long continued, shall in no event be deemed a waiver of violation, as to any other breach or violation thereof occurring prior to or subsequent thereto.

Section 4. Severability. The invalidation of any provision or provisions of the covenants or restrictions set forth herein by Judgment or Court Order shall not affect or modify any of the other provisions of said covenants and restrictions which shall remain in full force and effect.

Section 5. Subdivision of Lots. No Lot shall be subdivided, or boundaries changed except with the written consent of the Association. However, the Developer reserves the right to replat any Lots prior to their sale, without the necessity of the joinder or approval of the Association.

Section 6. Amendments. This Declaration of Covenants and Restrictions may be amended by two-thirds (2/3) vote of the Board of Directors of the Association and any such amendment shall thereafter be recorded in the Public Records of Seminole County, Florida, and shall thereupon become a part of this Declaration of Covenants and Restrictions as though the same were first set out herein.

Section 7. Arbitration. Any controversy which shall arise between Owner, Developer or the Association regarding the rights, duties, or liabilities hereunder of any of the parties shall be settled by arbitration. Such arbitration shall be before one disinterested arbitrator if one can be agreed upon, otherwise, before a number of disinterested arbitrators, one named by each of the parties and one by the arbitrators thus chosen. The arbitrator or arbitrators shall determine the controversy in accordance with the laws of the State in which the property is located as applied to the facts found by him or them. The arbitration shall be mandatory and binding upon all parties hereto and shall be non-appealable. If more than one arbitrator, a decision of the majority shall be binding.

Witnesses:

Oak Hollow Enterprises, Inc.

William L. McClure

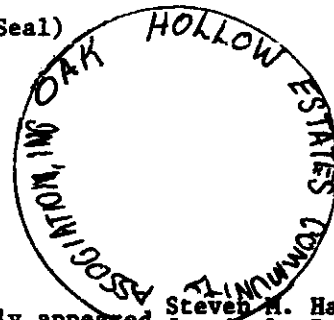
Steven M. Hardin
Steven M. Hardin, President

William L. McClure

Jonnie L. Butler
Jonnie L. Butler, Secretary

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(Corporate Seal)



STATE OF FLORIDA
COUNTY OF SEMINOLE

BEFORE ME, the undersigned authority, personally appeared Steven M. Hardin and Jonnie L. Butler to me known to be the person who executed the foregoing Declaration, and acknowledged the execution of such instrument of the uses and purposes therein expressed.

WITNESS my hand and official seal this 28 day of Dec. 89, 1989.

[Signature]
NOTARY PUBLIC
My Commission Expires: 12/31/90
NOTARY PUBLIC STATE OF FLORIDA
BY COMMISSION EXP. 12/31/90
BONDED THROUGH GENERAL INS. CO.