

This instrument was prepared by:
First Equity Development Group, Inc.
5300 South Orange Avenue
Orlando, Florida 32809

Orange Co FL 5759227
091296 09:36:14am
OR Bk 5120 Pg 2738
Rec 100.50

DECLARATION OF RESTRICTIONS
FOR Lake Underhill Pines

This Declaration of Restrictions for Lake Underhill Pines is made and entered into this 3rd day of June, 1996, by First Equity Development Group, Inc., having its principal place of business at 5300 South Orange Avenue, Orlando, Florida 32809.

WITNESSETH:

That, whereas, First Equity Development Group, Inc., (hereinafter referred to as "Developer"), is owner of all the lots located in Lake Underhill Pines, a subdivision, as recorded in Plat Book 36, Pages 139, Public Records of Orange County, Florida (hereinafter referred to as the "Subdivision"), the legal description of which is attached hereto as Exhibit "A" and incorporated herein by the reference, and desires to make and impose Declaration of Restrictions on said subdivision, and

Whereas, said Developer is currently the owner of all lots located in the subdivision.

Now, Therefore, in consideration of the foregoing, the Developer hereby imposes the following Declaration of Restrictions for Lake Underhill Pines:

Whereas, the Developer has created the Oaks at Powers Park Homeowners Association. The Articles of Incorporation for said Association are attached as Exhibit "B". The Bylaws for the Association are attached hereto as Exhibit "C".

ARTICLE I
USE RESTRICTIONS

1. Residential Use: All of the subdivision shall be known and described as residential property and no more than one dwelling may be constructed on any lot as shown in the subdivision, except that more than one lot may be used for one dwelling, in which event, all restrictions shall apply to such lots as if they were a single lot, subject to the easements indicated on the Plat, or as reserved in paragraph 4 of this Article. Each dwelling will be sold in fee simple ownership.
2. Structures: No structure shall be erected nearer to the Front Street Line, Side Street Line, Side Lot Line, or Rear Lot Line other than as provided for in the zoning regulations of Orange County. A swimming pool may not be located in the front yard of any lot.
3. Dwellings: No dwelling shall have a total floor square foot area of less than 1200 square feet, exclusive of screened area, open porches, terraces, patios, and garages. All dwellings shall have at least one (1) shower or tub, and a toilet and wash basin. No dwelling shall exceed two and one-half (2-1/2) stories nor thirty (30) feet in height. All dwellings shall have a shrubbery planting in the front of the dwelling. Each dwelling must have a garage.
4. Easements: Perpetual easements for the installation and maintenance of utilities and drainage areas are hereby reserved to Developer in and to all utility easement and drainage easement areas shown on the plat, and Developer shall have the right to convey such easements on an exclusive or nonexclusive basis to any person, corporation, or governmental entity. Neither the easement rights reserved pursuant to this paragraph, nor as shown on the plat, however, shall impose any obligation on Developer to maintain such easement areas or to install or maintain the utilities or improvements that may be located on, in, or under such easements, or which may be served by them. Within easement areas, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with access to or the installation and maintenance of the easement areas or any utilities or drainage facilities, or which may change the direction or flow or obstruct or retard the flow of water through drainage channels in any easement areas. The easement areas of each lot, whether as reserved hereunder or as shown on the plat, and all improvements in such easement areas, shall be maintained continuously by the owner of the lot, except for those improvements for which a public

RETURN TO
GARY SHOWE
DEVELOPMENT ENGINEERING

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authority or utility company is responsible. With regard to specific easements for drainage shown on the plat, Developer shall have the right, but without the obligation imposed thereby, to alter or maintain drainage facilities in such easement areas, including slope control areas.

5. Use of Accessory Structures: No tent, shack, garage, barn, or other building other than the dwelling shall at any time be erected and used on any lots temporarily or permanently, whether as a residence or for any other purpose, subject to the following exceptions:

A. Utility sheds whose placement and/or erection are properly approved by the appropriate Orange County permitting authority and which do not exceed eight (8) feet in height and which are not visible from streets and thoroughfares.

B. Temporary buildings or mobile homes for sales or field construction offices used by Developer and contractors in connection with construction work and sales of the project.

No recreation vehicle may be used as a residence or for any other purpose on any of the lots in the subdivision.

6. Commercial Uses and Nuisances: No trade, business, profession, or other type of commercial activity shall be carried on upon any lot, except that real estate brokers, owners and their agents may show dwellings in the subdivision for sale or lease; nor shall anything be done on any lot which may become a nuisance or an unreasonable annoyance to the neighborhood. Every person, firm or corporation purchasing a lot in the subdivision recognizes that the Developer, its agents or designated assigns, has the right to (i) use lots and houses erected thereon for sales offices, field construction offices, storage facilities, and general business offices; and (ii) maintain furnished model homes in the subdivision open to the public for inspection seven (7) days per week up to 9:00 p.m. Developer's rights under the preceding sentence shall terminate on December 31, 1998, unless prior thereto Developer has indicated its intention to abandon such rights by recording a written instrument among the Public Records of Orange County, Florida. It is the express intention of this paragraph that the rights granted Developer to maintain sales offices, general business offices, and furnished model homes shall not be restricted or limited to Developer's sales activity related to the subdivision, but shall benefit Developer in the construction, development, and sale of such other property which the Developer may own.

7. Animals: No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except that of cats, dogs, and other household pets may be kept provided they are not kept, bred, or maintained for any commercial purposes; and provided that no person owning or in custody of a dog shall allow the dog to stray or go upon another lot without the consent of the owner of such lot. All animals shall be on a leash when outside of the owner's lot.

8. Financial Responsibility: Owners of respective lots shall be directly financially responsible to any party damaged for damages to improvements owned by such party and resulting from the actions of employees of said owners or independent contractors furnishing labor or materials to or for said owners. No improvement, structure, or obstruction shall be erected, placed or permitted, and no alterations shall be made or permitted on the property which shall in any way hinder the surface or subsurface drainage of the property. Each property owner shall be responsible for maintaining proper drainage on each lot.

9. Fences, Walls, and Hedges: Fences, walls, and hedges may be constructed or maintained to a height not to exceed six (6) feet. Fences shall be approved by the Developer and the appropriate Orange County permitting authority. No chain link fence will be allowed forward of the front of the dwelling. No fence, wall, or hedge may be constructed or maintained between a Side Street Line and the Side Dwelling Line, provided, however, that a decorative wall or entrance forward of the Front Dwelling Line or forward of a Side Dwelling front a Side Street Line shall be permitted if approved in writing by Developer in its sole discretion and approved by Orange County permitting authority. Any fences or walls installed by the Developer shall be maintained by the lot owner.

10. Vehicles: No vehicle shall be parked in the subdivision except on paved driveways or in garages. No vehicle shall be parked in Tracts "A, B, or C" or in such a manner so as to block access to Tracts "A, B, or C". No trailers, trucks, or vehicles which are primarily used for commercial purposes other than those present on business may be parked in the subdivision at any time; provided, however,

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a commercial truck or vehicle owned or used by a lot owner shall be permitted if parked inside of a garage or kept concealed from public view. Boats, trailers, campers, vans, motorcycles and other recreational vehicles shall be parked inside of garages or otherwise concealed from public view. No junk cars or vehicles which are not operable are permitted to be kept in the subdivision.

11. Storage: No lot shall be used for the storage of rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers properly concealed from public view.

12. Clothes Hanging and Antennas: Clothes hanging devices exterior to a residence shall be permitted only if installed so as not to be visible from a road or street in the subdivision or bordering it. No exterior radio, electronic antennas or aerials shall be permitted except for those which are installed so as to be completely concealed from public view.

13. Perimeter Fencing, Walls, and Entry Improvements: The Developer shall be responsible for installing perimeter fencing and walls, if any, and the initial entry improvements. Lake Underhill Pines Home Owners Association, Inc., (the "Association") shall be responsible for the maintenance, operation, repair, and replacement of such entry way improvements, perimeter fencing and walls, if any.

14. Lot Upkeep: All owners of lots shall, as a minimum, have the grass regularly cut and all trash and debris removed from the lot. If any owner of a lot or lots fails, in the Association's sole judgment, to maintain such lot or lots as required herein, the Association is hereby authorized, but shall not be obligated, to so maintain such lot or lots and such owner shall reimburse the Association for actual costs incurred within ten (10) days after receipt of posting on such lot of a statement thereon, and the Association shall have a lien against any such lot or lots in the amount of any such costs not so paid.

15. Signs: No sign shall be displayed with the exception of a maximum of one (1) "For Sale" sign upon each lot not exceeding 24" x 24". Notwithstanding anything to the contrary herein, the Developer, its successors, agents or designated assigns, shall have the exclusive right to maintain signs of any type and size for any purpose in the subdivision.

16. Architectural Control: Prior to the commencement of any work, all building plans (including plot plan, grading plan and material lists) for the original construction, alteration or addition of structures, or for the erection of walls, hedges, or fences, all plans for the landscaping of Side Yards and Rear Yards that abut public streets, and all plans relating to the color to be used on the exterior of the structure are subject to the approval in writing by the Developer, its successors or designated assigns. All plans not disapproved within thirty (30) days after their receipt by the Developer shall be deemed approved. The rights granted to Developer under this paragraph shall terminate on December 31, 1998, unless prior thereto Developer has indicated to abandon such rights by recording a written instrument among the Public Records of Orange County, Florida.

17. Amendments and Modifications by Developer: Notwithstanding any provisions of these Restrictions to the contrary, Developer, its successors and designated assigns, reserves the right and authority, subject to Veterans Administration or Department of HUD approval (which approval need not be evidenced of public record), for a period of eight (8) years from the date of recording of these Restrictions, to amend, modify, or grant exceptions or variances from any of the Restrictions set forth in the Restrictions without notice to or approval by other lot owners of the subdivision, provided that such amendments, modifications, exceptions or variances increasing or reducing this minimum square foot area of a dwellings, pertaining to fence size, location or composition, or pertaining to the location of structures on a lot in the subdivision shall be conclusively deemed to be within the authority and right of Developer under this paragraph.

ARTICLE II
MISCELLANEOUS

18. Assessments: The Association shall have the right to assess to the owners of lots in the subdivision proratably based on the number of lots in the subdivision owned by such owners, (i) the costs of maintaining the entryway to the subdivision, perimeter walls and fencing, including shrubbery

and other landscaping; and (ii) all other costs of maintaining the drainage and conservation /common areas shown as tract C on the plot of the subdivision. The Developer shall not be responsible for payment of dues on any lots owned, however the Developer shall be responsible for any financial shortfall for Association costs while Developer is managing the Association. Once the Association is turned over to the lot owners Developer will pay dues on any lots still owned. The homeowners agree to take over the Association once 75% of the lots have been conveyed. The Association shall have a lien on all lots in the subdivision for such costs on an annual basis, which lien shall be inferior in dignity to the valid liens of any first mortgages encumbering the lots of the subdivision, respectively. No mortgagees under any such mortgages encumbering the lots of the subdivision shall be required to collect any of the assessments provided for herein and failure of any lot owner to pay any such assessment shall not constitute an event of default under any such mortgages encumbering the lots of the subdivision respectively.

19. Affected Lots: All lots in the subdivision, regardless of location, size, or classification, are subject to these Restrictions.

20. Voting Rights: Each lot owner shall be a member of the Association and shall have one (1) vote per lot owned in all matters voted upon by the Association.

21. Conservation/Common Areas: The common areas depicted as Tract C on the plat of the subdivision shall be conveyed to the Association. All lot owners are hereby granted a non-exclusive right and easement of enjoyment of such common area for their respective purposes. Such property may not be mortgaged. Such property shall not be conveyed, without the consent of no less than two-thirds (2/3) of the owners of the lots in the subdivision (excluding the Developer) and then only to Orange County if the City agrees to accept such conveyance. Further, if ingress or egress to any residence is through a Common Area, any conveyance or encumbrance of such area is subject to such lot owner's easement for ingress and egress. The Common Area shall be conveyed to the Association free and clear of all encumbrances except for the terms hereof. No lot owner shall bear any liability for damage caused to the Common Area(s) nor any lots in the subdivision unless such damage is directly caused by such lot owner.

22. Term of Existence: These Restrictions shall run with the land, regardless of whether or not they are specifically mentioned in any deeds or conveyances of lots in the subdivision subsequently executed and shall be binding on all parties and all persons claiming under such deeds or conveyances for a period of thirty (30) years from the date these Restrictions are recorded among the Public Records of Orange County, Florida, after which time these Restrictions shall automatically extend for successive periods of ten (10) years unless prior to the commencement of any ten (10) year period an instrument in writing, signed by at least two-thirds (2/3) of the owners of the lots of the subdivision and approved by Orange County is recorded among the Public Records of Orange County, Florida, which said instrument may alter or rescind these Restrictions in whole or in part. Subject to the provisions of Section 17 of Article I, these Restrictions may be amended by a written instrument signed by not less than two-thirds (2/3) of the owners of the lots in the subdivision and recorded in the Public Records of Orange County, Florida. No amendments of the Restrictions pursuant to this paragraph shall require Developer to relinquish any rights reserved to the Developer under the Restrictions, or require a lot owner to remove any structures or walls or fences constructed in compliance with the Restrictions existing on (i) the date on which the construction of such structure, wall or fence is commenced; or (ii) the date on which such owner took title to such lot if the construction of such structure, wall or fence is commenced within ninety (90) days of taking title to such lot.

23. Enforcement: If any person, firm or corporation, or their respective heirs, personal representatives, successors or assigns shall violate or attempt to violate any of these Restrictions, it shall be the right of the Developer or the Association, or any lot owner in the subdivision or Orange County to proceed at law or in equity against the person or persons violating or attempting to violate any Restrictions, whether such proceeding is to prevent such persons from so doing or to recover damages, and if such person is found in the proceedings to be in violation of or attempting to violate these Restrictions, such party shall bear all expenses of litigation, including court costs and reasonable attorneys' fees (including those attorneys' fees and costs incurred on appeal) incurred by the party enforcing these Restrictions. Developer and the Association and Orange County shall not be obligated to enforce these Restrictions and shall not in any way or manner be held liable or responsible for any violation of these Restrictions by any person other than itself. Failure by Developer or the Association or any lot owner in the subdivision or Orange County to enforce any provisions of these

Restrictions upon breach hereof, however long continued, shall in no event be deemed a waiver of the right to so do thereafter with respect to such breach or as to any similar breach occurring prior or subsequent thereto. Issuance of a building permit or license which may be in conflict with these Restrictions shall not prevent Developer or the Association or any of the lot owners in the subdivision from enforcing these Restrictions.

24. Severability: Invalidation of any of these Restrictions by judgment, court order, or applicable law, ordinance, or regulation, shall not affect any of the other provisions hereof, all of which shall remain in full force and effect.

25. These restrictions supercede and replace any prior restrictions which may have previously been applicable to the subject real property.

IN WITNESS WHEREOF, the undersigned Developer has caused these presents to be given in its corporate name by its duly authorized officer and its corporate seal affixed hereto, as of the day and year first written.

Signed, Sealed and Delivered
in the Presence of:

Shawn M. Jackson
Witness Signature

John M. [unclear]
Witness Printed Name

First Equity Development Group, Inc..
Robert S. Harrell
ROBERT S. HARRELL, SECRETARY/TREASURER
First Equity Development Group, Inc..

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5 day June, 1996, by Robert S. Harrell, as Secretary/Treasurer of First Equity Development Group, Inc.. Robert S. Harrell is personally known to me and did not take an oath.

Shawn McRae Jackson

SHAWN MCRAE JACKSON
NOTARY PUBLIC
MY COMMISSION EXPIRES:

OFFICIAL NOTARY SEAL
SHAWN MCRAE JACKSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC27000
MY COMMISSION EXP. APR. 12, 1997

EXHIBIT "A"
LEGAL DESCRIPTION OF SUBDIVISION

LAKE UNDERHILL PINES

SECTION 30, TOWNSHIP 22 SOUTH, RANGE 31 EAST
ORANGE COUNTY, FLORIDA

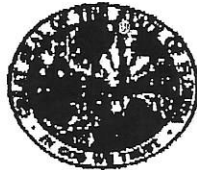
LEGAL DESCRIPTION

That part of the East 1/2 of the Southwest 1/4 of Section 30, Township 22 South, Range 31 East, Orange County, Florida being more particularly described as follows:

Commence at the Northwest corner of the East 1/2 of the Southwest 1/4 of Section 30, Township 22 South, Range 31 East, Orange County, Florida; thence run North 88° 50' 12" East along the North line of said East 1/2 for a distance of 634.28 feet; thence run South 35° 48' 11" West for a distance of 127.54 feet; thence run South 18° 28' 54" West for a distance of 78.62 feet; thence run South 00° 50' 49" East for a distance of 196.98 feet; thence run South 23° 50' 04" East for a distance of 199.06 feet; thence run South 43° 19' 50" East for a distance of 457.69 feet to the beginning of a tangent curve concave to the Southwest and having a radius of 3969.72 feet; thence run Southeasterly along the arc of said curve for a distance of 563.62 feet through a central angle of 08° 08' 05" to the North line of the East 1/2 of the Southeast 1/4 of aforesaid Southwest 1/4 of Section 30; thence run South 89° 08' 55" West along said North line of the East 1/2 of the Southeast 1/4 of said Southwest 1/4 of Section 30 for a distance of 370.56 feet to a point on a non-tangent curve concave to the Southwest and having a radius of 3669.72 feet said point also being the Point of Beginning; thence from a tangent bearing of North 38° 27' 42" West run Northwesterly along the arc of said curve for a distance of 311.85 feet through a central angle of 04° 52' 08"; thence run North 43° 19' 50" West for a distance of 427.41 feet; thence run North 53° 13' 38" West for a distance 145.69 feet to the beginning of a non-tangent curve concave to the Southwest and having a radius of 625.00 feet; thence from a tangent bearing of North 57° 55' 41" West run Northwesterly along the arc of said curve for a distance of 316.96 feet through a central angle of 29° 03' 23" to the West line of the aforesaid East 1/2 of the Southwest 1/4 of Section 30 and the East line of BAY RUN SECTION THREE as recorded in Plat Book 12, page 81, Public Records of Orange County, Florida, thence run South 00° 28' 10" East along said West line and said East line for a distance of 2023.95 feet to the North Right-of-Way line of Lake Underhill Drive; thence run North 89° 27' 37" East along said North right-of-way line for a distance of 648.66 feet to the West line of the aforesaid East 1/2 of the Southeast 1/4 of the Southwest 1/4 of Section 30; thence run North 00° 31' 09" West along said West line for a distance of 485.66 feet to the South line of the North 800.00 feet of the East 135.00 feet of the West 1/2 of the Southeast 1/4 of the Southwest 1/4 of said Section 30; thence run South 89° 08' 55" West along said South line for a distance of 135.00 feet to the West line of said North 800.00 feet; thence run North 00° 31' 09" West along said West line for a distance of 800.01 feet to the North line of said North 800.00 feet; thence run North 89° 08' 55" East along said North line and the aforesaid North line of the East 1/2 of the Southeast 1/4 of the Southwest 1/4 of Section 30 for a distance of 394.54 feet to the Point of Beginning.

Containing 26.27 acres more or less

Exhibit "B"



OR Bk 5120 Pg 2744
Orange Co FL 5759227

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

May 30, 1996

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301-2607

The Articles of Incorporation for LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC. were filed on May 29, 1996 and assigned document number N96000002849. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: COMPLIANCE WITH THE FOLLOWING PROCEDURES IS ESSENTIAL TO MAINTAINING YOUR CORPORATE STATUS. FAILURE TO DO SO MAY RESULT IN DISSOLUTION OF YOUR CORPORATION.

A CORPORATION ANNUAL REPORT MUST BE FILED WITH THIS OFFICE BETWEEN JANUARY 1 AND MAY 1 OF EACH YEAR BEGINNING WITH THE CALENDAR YEAR FOLLOWING THE YEAR OF THE FILING DATE NOTED ABOVE AND EACH YEAR THEREAFTER. FAILURE TO FILE THE ANNUAL REPORT ON TIME MAY RESULT IN ADMINISTRATIVE DISSOLUTION OF YOUR CORPORATION.

A FEDERAL EMPLOYER IDENTIFICATION (FEI) NUMBER MUST BE SHOWN ON THE ANNUAL REPORT FORM PRIOR TO ITS FILING WITH THIS OFFICE. CONTACT THE INTERNAL REVENUE SERVICE TO RECEIVE THE FEI NUMBER IN TIME TO FILE THE ANNUAL REPORT AT 1-800-829-3676 AND REQUEST FORM SS-4.

SHOULD YOUR CORPORATE MAILING ADDRESS CHANGE, YOU MUST NOTIFY THIS OFFICE IN WRITING, TO INSURE IMPORTANT MAILINGS SUCH AS THE ANNUAL REPORT NOTICES REACH YOU.

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

Claretha Golden, Document Specialist
New Filings Section

Letter Number: 896A00026956

Account number: 072100000032

Account charged: 122.50

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

1201 HAYS STREET
TALLAHASSEE, FL 32301
904-222-9171
904-222-0393 FAX

800-342-8086



PRENTICE HALL
LEGAL & FINANCIAL SERVICES

OR Bk 5120 Pg 2746
Orange Co FL 5759227

FAX COVER SHEET

DATE: May 30, 1996
TO: Ms. Sancha K. Brennan
LAW FIRM/COMPANY: David C. Brennan, Esq
FAX NO.: 407-423-2136
FROM: Clint D. Fuhrman/cdf
TOTAL PAGES: 1 (including cover sheet)

If you do not receive all pages, please call.

Re: LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC.
Ref#: NOT PROVIDED
Order#: 968986/005

The Articles Of Inc for the above named entity has been filed with the Secretary of State of Florida as of May 29, 1996.

Evidence of filing will follow once released by the appropriate agency.

If applicable, the corporate number is: N98000002849.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on May 29, 1996, as shown by the records of this office.

The document number of this corporation is N96000002849.

OR Bk 5120 Pg 2745
Orange Co FL 57592

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capitol, this the
Thirtieth day of May, 1996



CF2EO22 (2-85)

Sandra B. Northam

Sandra B. Northam
Secretary of State

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 MAY 29 AM 9:17

ARTICLES OF INCORPORATION

OF

LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC.

The undersigned, for the purpose of forming a nonprofit corporation under the Florida Not For Profit Corporation Act, Florida Statutes Chapter 617, does hereby make and adopt the following Articles of Incorporation:

1. **Name.** The name of the corporation is Lake Underhill Pines Homeowners Association, Inc. The principal office address of the corporation is: 5300 South Orange Avenue, Orlando, Florida 32808.

2. **Purpose.** The corporation is organized as a corporation not-for-profit under the provisions of Chapter 617 of the Florida Statutes and is a property owners association. The purpose for which the corporation is organized is to enforce the Declaration of Restrictions of Lake Underhill Pines as they now exist or as they may be created and amended and to provide an entity responsible for the ownership, supervision and maintenance of certain common areas noted on the Plat of Lake Underhill Pines, and for the assessment of maintenance fees to lot owners of said subdivision for such common areas and other common expenses and for the enforcement of such assessments. Lake Underhill Pines is a residential subdivision, the plat of which is to be filed for record in the

OR Bk 5120 Pg 2747
Orange Co FL 5759227

appropriate plat book of the public records of Orange County, Florida.

3. Qualification of Members and Manner of Their Admission.

The members of this corporation shall constitute all of the record title owners of parcels in said subdivision, subject to the Declaration of Restrictions of said LAKE UNDERHILL PINES. Change of membership in this corporation shall be established by recording in the Public Records of Orange County, Florida a deed or other instrument establishing record title to a parcel and the delivery to the corporation of a true copy of such recorded instrument, the owner designated by such instrument thereby becoming a member of the corporation. The membership of the prior owner of such parcel shall be thereby terminated. Where any one parcel of property is owned by more than one person, firm, individual, corporation or other legal entity, the composite title holder shall be and constitute one member. Any person, firm, individual, corporation or legal entity, owning more than one parcel shall be as many members as the number of parcels owned.

4. Term. The existence of the corporation shall be perpetual unless terminated pursuant to the provisions hereof.

5. Income and Assets of the Corporation. No part of the income or assets of the corporation is distributable to or for the benefit of its members, directors or officers, except to the extent permissible under law.

6. Name and Residence of Subscriber. The name of the subscriber to these Articles of Incorporation is: David C. Brennan, and the address of such subscriber is: 201 E. Pine Street, Suite 1402, Orlando, Florida 32801.

7. Directors and Officers. The affairs of the corporation shall be managed by its Officers. The officers of the corporation shall be President, Vice President, Treasurer, and Secretary, which officers shall be elected annually by the Board of Directors. The Directors and Officers may lawfully and properly exercise the powers set forth in paragraphs 2 and 10 hereof. The Board of Directors shall be elected annually by the members of this corporation, and the number of directors who shall serve shall be in accordance with the provisions of the Bylaws.

8. Bylaws. The original Bylaws are to be made by the Board of Directors. The same may thereafter be amended only with the approval of not less than sixty-seven (67%) percent of the members of the corporation. Amendments to the Bylaws may be proposed by a majority of the members of the corporation or by a majority of the Board of Directors.

9. Amendment of Articles of Incorporation. These Articles of Incorporation may be amended only with the approval of not less than sixty-seven (67%) percent of the members of the corporation. Amendments to these Articles of Incorporation may be proposed by a majority of the members of the corporation or by a majority of the Board of Directors.

10. **Powers.** The corporation shall have the following powers:

A. **Management.** To contract with a third party or third parties for the maintenance of the designated retention and other common areas as set forth in the Plat of LAKE UNDERHILL PINES hereinabove referred to.

B. **Acquisition of Parcels.** To acquire real or personal property by purchase or otherwise, subject, nevertheless, to the provisions of the Bylaws relative thereto.

C. The Corporation shall have such other powers as may be prescribed herein and in the Bylaws;

11. **Indemnification.** Every Director and Officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer at the time said expense and liabilities were incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director and Officer may be entitled.

12. **Dissolution.** Upon dissolution, liquidation and winding up of the corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the corporation, dedicate all of the remaining assets of the corporation to the governmental unit then having jurisdiction over

LAKE UNDERHILL PINES or an appropriate subdivision thereof or convey such assets to a non-profit organization which has the same or substantially similar powers, duties and purposes as this corporation.

13. Initial Registered Office and Agent. The street address of the initial registered office of this corporation is 201 E. Pine Street, Suite 1402, Orlando, Florida 32801, and the name of the initial registered agent of this corporation is DAVID C. BRENNAN, 201 East Pine Street, Suite 1402, Orlando, Florida 32801.

I, the undersigned, being the subscriber hereto, do hereby subscribe to these Articles of Incorporation and in witness whereof, I have hereunto set my hand and seal, this 28th day of May, 1996.

Witnesses:

[Signature]
[Signature]

Subscriber:

[Signature]
DAVID C. BRENNAN

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28th day of MAY, 1996, by DAVID C. BRENNAN, who is personally known to me or has produced _____ as identification and who [did/did not] take an oath.

[Signature]
Notary Public
My Commission Expires _____



FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 MAY 29 AM 9:17

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

The undersigned, having been named to accept service of process for LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC., at the place designated in the Articles of Incorporation of said corporation, hereby agrees to act in this capacity, and agrees to comply with the provisions of said Act relative to keeping open said office.


DAVID C. BRENNAN
Registered Agent

OR Bk 5120 Pg 2752
Orange Co FL 5759227

JOINDER OF MORTGAGEE

First Mercantile National Bank, being the owner and holder of that certain Mortgage and Security Agreement executed by W. Roger Smith and Penny P. Smith, husband and wife, dated July 27, 1995, and filed August 10, 1995 in Official Records Book 4929, at Page 1897, Public Records of Orange County, Florida (the "Mortgage"), hereby joins in the execution of the foregoing First Amendment of Declaration of Restrictions (the "First Amendment") for the express purpose of manifesting its agreement with, and consent to, the recordation of the Declaration and the First Amendment and for the further purpose of subordinating, and its does hereby subordinate, the lien and encumbrance of the aforesaid Mortgage to each and every one of the covenants, conditions and restrictions set forth in the Declaration, as amended by the First Amendment.

IN WITNESS WHEREOF, First Mercantile National Bank has caused these presents to be executed by its duly authorized representative as of the 8th day of October, 1996.

Signed, sealed and delivered
in the presence of:

Kathryn R Castle
Print Name Kathryn R Castle
Sharon Lindley
Print Name Sharon Lindley

FIRST MERCANTILE NATIONAL BANK

By: [Signature]
Vice President its,
Joe S. Lambert, Jr.

{CORPORATE SEAL}

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of October, 1996, by Joe S. Lambert, Jr. as Vice President of FIRST MERCANTILE NATIONAL BANK, a national banking association, on behalf of the association. Said person (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit:

Kathryn R Castle
Print Name: KATHRYN R CASTLE
Notary Public, State of Florida
Commission No.: _____
My commission expires: _____



OFFICIAL SEAL
KATHRYN R. CASTLE
MY COMMISSION EXPIRES
NOVEMBER 29, 1999
COMMISSION #00518676

[f:\re\enc\00954\25088\1stam10.09A]

Prepared By: W. Roger Smith
First Equity Devt. Group, Inc.
100 S. Orange Ave.
Orlando, FL 32809

IN WITNESS WHEREOF the undersigned Developer has caused these presents to be given in its corporate name by its duly authorized officer and its corporate seal affixed hereto as of the day and year first above written.

OR Bk 5136 Pg 274
Orange Co FL 5795300

Signed, sealed and delivered
in the presence of:

Elias N. Chotas
Print Name Elias N. Chotas
Deborah K. Dodge
Print Name Deborah K. Dodge

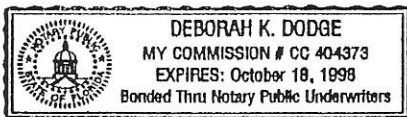
FIRST EQUITY DEVELOPMENT GROUP
INC., a Florida corporation

By: W. Roger Smith Pres.
W. Roger Smith, its
President
5300 South Orange Avenue
Orlando, Florida 32809

{CORPORATE SEAL}

STATE OF FLORIDA
COUNTY OF ORANGE

^{apm} The foregoing instrument was acknowledged before me this 8th day of October, 1996, by W. Roger Smith, as President of FIRST EQUITY DEVELOPMENT GROUP INC., a Florida corporation, on behalf of the corporation. Said person (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____



Deborah K. Dodge
Print Name: Deborah K. Dodge
Notary Public, State of Florida
Commission No.: CC 404373
My commission expires: 10/18/98

Bylaws of Lake Underhill Pines Homeowners Association, Inc.

1. Identity: These are the Bylaws of the Lake Underhill Pines Homeowners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State for the State of Florida on the 29th day of May, 1996, and subject to the Charter granted by the said Secretary of State and the Declaration of Restrictions for Lake Underhill Pines recorded among the Public records of Orange County, Florida. This corporation has been organized for the purpose of ownership, supervision, enforcement, and maintenance of the retention areas noted on the Plat of said Lake Underhill Pines as recorded among the Public Records of Orange County, Florida on Sept. 12, 1996 in Plat Book 36, Page 139, and for the other purposes set forth in the Articles of Incorporation.

A. The initial office of the corporation shall be at 5300 South Orange Avenue, Orlando, Florida 32809, or at such other address as the Board of Directors may from time to time subsequently designate.

B. The fiscal year of the corporation shall be the calendar year.

C. The seal of the corporation shall bear the name of the corporation, the word "FLORIDA" the words "CORPORATION NOT FOR PROFIT", and the year of incorporation.

2. Members: The members of the association shall be as provided for in the Declaration of Restrictions of Lake Underhill Pines and as provided for in the Articles of Incorporation.

A. The annual members' meeting shall be held at a place designated by the board of Directors at 7:30 p.m. Eastern Standard Time on the second Monday of January of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held on the next succeeding day at the same hour.

B. Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors. Additionally, a special members' meeting shall be called upon receipt, by any officer of written requests from one-third (1/3) of the entire membership.

C. Notice of all members' meetings stating the time and place and the objective for which the meeting is called shall be given to all members by the President or Vice President or Secretary, unless waived in writing by any member. Such notice shall be in writing and shall be sent by mail to each member at his address as it appears on the books of the corporation and shall be mailed not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Notice in writing of any meeting may be waived by a majority of the members before or after said meetings; however, reasonable notice by telephone to the resident members or by posting conspicuously at the entrance to Lake Underhill Pines shall be notice of lieu of writing. The place at which said meeting is to be held shall be determined by the Board of Directors and shall be set forth in the notice to each member.

D. A quorum at a members' meeting shall consist of persons entitled to cast fifty (50%) percent of the votes of the entire membership. Each member shall be entitled to the number of votes in the affairs of the corporation as he shall be entitled to by the Declaration of restrictions and Articles of Incorporation. The joinder of a member in the action of a meeting by signing and concurring in the minutes of the meeting shall constitute the presence of such member for the purpose of determining a quorum.

E. The vote of the owners of a parcel owned by more than one person who are not husband and wife or by a corporation or other entity shall be cast by the person named in a certificate

signed by all of the owners of the parcel and filed with the Secretary of the corporation. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose. However, where a parcel is owned by a husband and wife as tenants by the entirety, such certificate shall not be required, and they shall be entitled to one vote, cast by either spouse, which shall be binding upon the other.

F. Votes may be cast in person or by written proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary of the corporation before the appointed time of the meeting.

G. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the member executing it.

H. Approval of disapproval of a member upon any matter, whether or not the subject of a corporation meeting, shall be by the same person who would cast the vote of such member if in a corporation meeting.

I. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

J. The order of business at annual members' meetings and, as far as practicable at all other members' meetings, shall be:

1. Election of Chairman of the Meeting;
2. Calling of the roll and certifying of proxies;
3. Proof of notice of meeting or waiver of notice;
4. Reading and disposal of any unapproved minutes;
5. Reports of officers;
6. Reports of committees;
7. Election of inspectors for election;
8. Election of Directors;
9. Unfinished business;
10. New business;
11. Adjournment.

3. Directors:

A. The Board of Directors (the "Board") shall consist of not less than three (3) persons, nor more than seven (7) persons. Each member of the Board shall either be the owner of a parcel, have an interest therein or in the event of corporate ownership, an officer or designated agent thereof.

B. Election of the Board shall be conducted in the following manner:

1. Members of the Board shall be elected by a majority of the votes cast at the annual meeting of the members of the Association.
2. Vacancies in the Board may be filled until the date of the next annual meeting by the remaining (minimum of two) directors.

C. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

Page 3

D. The organizational meeting of a newly-elected Board 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.

E. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meeting shall be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the date designated for such meeting unless such notice is waived.

F. Meetings of the Board of Directors shall be open to all members. Notice by posting pursuant to Paragraph 2.C. hereof of any meeting where assessment against members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

G. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

H. A quorum at the Board's meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the entire Board. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present.

I. The presiding officer at Director's meetings shall be the President; next the Vice President. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

J. A Director may be removed from office with or without cause and, specifically, for the failure to be either the owner of a parcel, have an interest therein, or in the event of corporate ownership, to be an officer or designated agent thereof.

The removal of a Director pursuant to this paragraph shall be by the majority vote of the remaining Board members at a special meeting called for that purpose. Notice of such a meeting will be required.

4. Powers and duties of the Board of Directors: All of the powers and duties of the corporation shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation and those associated with the Plat of Lake Underhill Pines and the Declaration of Restrictions thereof, and shall include, but shall not be limited to, the following:

A. To make and collect assessments against members to defray the costs of maintenance of retention and other common areas and of enforcement of said assessments and the Declaration of Restrictions;

B. To use the funds collected in the exercise of its powers and duties;

C. To enforce by legal means the provisions of the Declaration of Restrictions, and associated assessments, the Articles of Incorporation, and these Bylaws of the corporation.

D. To contract for maintenance for the retention areas and other common areas depicted on the Plat of Lake Underhill Pines, as recorded among the Public Records of Orange County, Florida.

Page 4

6. Officers:

A. The executive officers of the corporation shall be a President, who shall be a director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by a majority vote of the Directors at a regular or special meeting. The Board may also elect one or more Vice Presidents and assistant Treasurers and secretaries as it may deem appropriate. The Board of Directors shall, from time to time, elect special officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the corporation.

B. The President shall be the chief executive officer of the corporation. He shall have all of the powers and duties as provided for in the Articles of Incorporation and these Bylaws including but not limited to, the power to appoint committees from among the members from time to time as he may, in his discretion, determine appropriate to assist in the conduct of the affairs of the corporation.

C. The Vice President, if any, shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the other Directors.

D. The Secretary or other designee of the President, shall keep the minutes of all proceedings of the directors and the members of the corporation. He shall attend to the giving and serving of all notice to the members and directors and other notices as required. He shall have custody of the seal of the corporation and affix the same to instruments requiring a seal of the corporation and shall affix the same to instruments requiring a seal of the corporation and shall affix the same to instruments requiring a seal when duly signed. He shall keep the records of the corporation, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of the corporation and as may be required by the other Directors of the President.

E. The Treasurer shall have custody of all property of the corporation, including all funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the corporation in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer. The Treasurer's records shall be subject to audit on an annual basis.

6. Fiscal Management: The provisions for fiscal management of the corporation set forth in the Articles of Incorporation shall be supplemented by the following provisions:

A. Assessment Roll: The assessment roll shall be maintained in a set of accounting books in which there shall be an accounting of each parcel. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessment is made, and the date and amounts paid upon the respective accounts.

B. Budget: The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the costs of performing the functions of the corporation. The annual budget shall contain yearly reserves for supervision and repairs that are not expected to be incurred on a regular or annual basis. Copies of the budget and proposed assessments shall be transmitted to each member of the board on or before thirty (30) days preceding the fiscal year for which the budget is made and not less than thirty (30) days prior to the meeting at which the budget will be considered. (Notice pursuant to Paragraph 2.C. hereof will be required.) If the budget is subsequently amended before the assessments are made, a

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copy of the amended budget shall be furnished to each board member concerned.

7. **Assessments:** Regular periodic assessments shall be made for the calendar year annually, in advance, on December 1st preceding the year for which assessments are made. All assessments shall be due and payable in full on January 1st of the year for which assessed. The place at which payments shall be made will be designated in the notice of assessments. In the event that such annual assessment proves to be insufficient, it may be amended after notice, in writing, by resolution of the Board, and such assessment shall be due at a time designated by the Board no sooner than thirty (30) days after notice of such increased assessment to the owners. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

8. **Assessments for Emergencies:** Assessments for common expenses or emergencies that cannot be paid from the annual assessments or common expenses shall be due only after thirty (30) days notice is given to members and shall be paid in such manner as the Board of Directors may require in the notice of assessments.

9. **Parliamentary Rules:** Roberts Rules for Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these Bylaws of the corporation or with the statutes of the State of Florida.

10. **Amendments:** Amendments to the Articles of Incorporation and/or these Bylaws shall be proposed and adopted in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be proposed.

B. A resolution adopting a proposed amendment to these Bylaws must receive approval of sixty-seven (67%) percent of the membership.

C. An amendment may be proposed by either a majority of the Board of Directors or by the majority of the membership of the Corporation, and after being proposed, it must be approved by the membership as previously stated.

D. An amendment shall be effective when adopted and in the case of Articles of Incorporation amendments, when filed with the Florida Department of State.

The Bylaws may be amended in the manner provided for herein, but no amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any parcel or which would change the provisions of the Bylaws with respect to institutional mortgages or record.

11. **Nonprofit Operation:** The corporation will not have or issue shares of stock. No dividends will be paid. No part of the income or assets of the corporation will be distributed to its Members, Directors, or Officers without full consideration. The Association may contract in due course with its Members, Directors, and Officers without violating this provision.

The foregoing were adopted as the Bylaws of Lake Underhill Pines Homeowners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, at

Page 6

the first meeting of the Board of Directors on the 3rd day of June, 1996.

Robert S. Harrell Jr

President

Robert S. Harrell Jr

Secretary

Address:
5300 SOUTH ORANGE AVENUE
ORLANDO, FLORIDA 32809

Address:
5300 SOUTH ORANGE AVENUE
ORLANDO, FLORIDA 32809

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5 day of June, 1996, by Robert S. Harrell Jr and _____, as President and Secretary, respectively, of Lake Underhill Pines Homeowners Association, Inc., a not-for-profit Florida corporation, for and on behalf of the corporation. They are personally known to me or have produced identification and did not take an oath.

Shawn M. Jackson

Notary Public
My Commission Expires:

OFFICIAL NOTARY SEAL
SHAWN MCRAE JACKSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC279060
MY COMMISSION EXPI. APR. 19, 1997

FIDELITY TITLE & GUARANTY CO.
2233 LEE RD., SUITE 101
WINTER PARK, FL 32789

FIRST AMENDMENT OF DECLARATION
OF RESTRICTIONS FOR LAKE UNDERHILL PINES SUBDIVISION

THIS FIRST AMENDMENT OF DECLARATION OF RESTRICTIONS FOR LAKE UNDERHILL PINES is made and entered into as of this 8th day of October, 1996, by FIRST EQUITY DEVELOPMENT GROUP, INC., having its principal place of business at 5300 South Orange Avenue, Orlando, Florida 32809.

W I T N E S S E T H :

Orange Co FL 5795300
101096 03:56:46pm
OR Bk 5136 Pg 273
Rec 19.50

WHEREAS First Equity Development Group, Inc. (hereinafter referred to as "Developer") filed a Declaration of Restrictions for Lake Underhill Pines dated June 3, 1996, which instrument was recorded in Official Records Book 5120 at Page 2738, Public Records of Orange County, Florida (the "Declaration");

WHEREAS only subsequent to such date did Developer become the record title owner of all lots located in the Lake Underhill Pines Subdivision, as described in the Declaration (the "Property"); and

WHEREAS Developer desires to modify the Declaration in order to reflect compliance with applicable laws to evidence Developer's intent to subject the Property to the Declaration;

NOW THEREFORE, for and in consideration of the foregoing and other good and valuable considerations, the Developer hereby confirms that the Declaration is applicable to and encumbers the Property comprised of Lots 1 through 72, LAKE UNDERHILL PINES, a subdivision pursuant to plat thereof recorded in Plat Book 36, Pages 139 and 140, Public Records of Orange County, Florida.

The Declaration is hereby amended as to the last Whereas clause on page 1, to delete the name "Oaks at Powers Park Homeowners Association", and to insert in lieu thereof, the name "Lake Underhill Pines Homeowners Association, Inc., a Florida not-for-profit corporation."

Section 2.D. of Bylaws of Lake Underhill Pines Homeowners Association, Inc., annexed to the Declaration as Exhibit C" is hereby amended to reduce the quorum requirement at membership meetings from "fifty (50%) percent" of the votes of the entire membership to "thirty (30%) percent" of the votes of the entire membership. The corporate documentation of the amendment is annexed hereto as Exhibit "A".

Except as hereby amended, the Declaration as above described is incorporated herein by reference and remains in full force and effect.

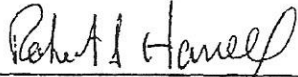
Prepared By: W. Roger Smith
First Equity Devt. Group, Inc.
5300 S. Orange Ave.
Orlando, FL 32809

Prepared By and Return To:
Lake Underhill Pines HOA
5300 South Orange Avenue
Orlando, Florida 32809
407-859-2608

Recorded - Martha G. Haynie

**SECOND AMENDMENT FOR DECLARATION OF RESTRICTIONS FOR LAKE
UNDERHILL PINES SUBDIVISION**

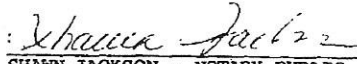
This Second Amendment of the Declaration of Restrictions for Lake Underhill Pines entered into this 30th day of October, 1998 will serve to extend the Developer's rights as outlined in Article I, Use Restrictions, Item 6 and Item 16 to December 31, 2001.



ROBERT S. HARRELL, DIRECTOR

State of Florida
County of Orange

Sworn to and subscribed before me this 30th day of October, 1998 by Robert S. Harrell, who is personally known to me and did not take an oath.


SHAWN JACKSON - NOTARY PUBLIC
MY COMMISSION EXPIRES:



ORIGINAL RECEIVED IN RECORDS MANAGEMENT
DEPARTMENT AS IS

Prepared By and Return To:
RICHARD E. LARSEN, ESQ.
LARSEN & ASSOCIATES, P.A.
55 E. Pine Street
Orlando, FL 32801
(407) 841-6555

INSTR 20040636694
OR BK 07645 PG 2854 PGS=55
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/06/2004 08:36:33 AM
REC FEE 469.00

**SECOND AMENDMENT TO DECLARATION OF
RESTRICTIONS FOR LAKE UNDERHILL PINES SUBDIVISION**

WHEREAS, that certain Declaration of Restrictions (hereinafter the "Declaration") is recorded at Official Records Book 5120, page 2738, Public Records of Orange County, Florida;

WHEREAS, the owners of lots within Lake Underhill Pines community desire to make amendments to the Declaration governing the community.

WHEREAS, said Declaration provides that they may be amended in whole or in part by the current owners of at least two-thirds (2/3) of the lots executing a written instrument making said changes.

NOW, THEREFORE, pursuant to the amendment procedure set forth in said Declaration, the following amendments to the Declaration are hereby adopted:

1. Article I, Section 5 of the Declaration is amended to read as follows:

5. Use of Accessory Structures: No tent, shack, garage, barn, or other building other than the dwelling shall at any time be erected and used on any lots temporarily or permanently, whether as a residence or for any other purpose, subject to the following exceptions:

A. Utility sheds whose placement and/or erection are properly approved by the appropriate Orange County permitting authority and which do not exceed eight (8) ~~ten~~ ten (10) feet in height ~~and which are not visible from streets and thoroughfares.~~

B. Temporary buildings or mobile homes for sales or filed construction offices used by Developer and contractors in connection with construction work and sales of the project.

DELETION INDICATED BY STRIKE-OUT, NEW TEXT INDICATED BY UNDERLINE

No recreation vehicles may be used as a residence or for any other purpose on any of the lots in the subdivision.

C. Arbors and trellises with plant foliage growing on them or hanging from them may be constructed as long as they do not exceed a height of twelve (12) feet.

D. Accessory structures must be directly attached to the original dwelling with a direct entrance from the dwelling to the structure.

E. Erection of poles for basketball hoops and for the display of the American flag are permissible, as long as they are constructed at least twenty-five (25) feet from the street. If said pole become damaged or unusable, they must be repaired or removed with thirty (30) days of receiving written notice from the Association. Poles for decorative lighting are permissible as long as they are constructed at least eighteen (18) feet from the street.

F. Boats, trailers or recreational vehicles kept on the premises must be hidden from view by a vinyl or wood fence. No more than six (6) feet of the boat or recreational vehicle may appear above the fence.

2. Article I, Section 10 of the Declaration is amended to read as follows:

10. Vehicles: No vehicle shall be parked in the subdivision except on paved driveways or in garages. No vehicle shall be parked in Tracts "A, B, or C" or in such a manner so as to block access to Tracts: A, B, or C". No trailers, trucks, or vehicles which are primarily used for commercial purposes other than those present on business may be parked in the subdivision at any time; provided, however, ~~a commercial truck or vehicle owned or used by a lot owner shall be permitted if parked inside of a garage or kept concealed from public view.~~ one commercial vehicle belonging to the homeowner or used by the homeowner in his or her employment may be parked on the pavement on the owner's lot. ~~Boats, trailers, campers, vans, motorcycles and other recreational vehicles shall be parked inside of garages or otherwise concealed from public view.~~ No junk cars or vehicles which are not operable are permitted to be kept in the subdivision. Vehicles and trailers violating Orange County ordinances are not permitted in the subdivision.

3. Article I, Section 16 of the Declaration is amended to read as follows:

16. Architectural Control: Prior to the commencement of any work, all building plans (including plot plan, grading plan and material lists) for the original construction, alteration or addition of structures; or for the erection of walls, hedges, or fences, all plans for the landscaping of Side Yards and Rear Yards that abut public streets, and all plans relating to the color to be used on the exterior of the structure are subject to the approval in

writing by the Developer, its successors or designated assigns. Architectural Review Committee ("ARC"). All plans not disapproved within thirty (30) seven (7) days after their receipt by the Developer ARC shall be deemed approved. The rights granted to Developer under this paragraph shall terminate on December 31, 1998, unless prior thereto Developer has indicated to abandon such rights by recording a written instrument among the Public Records of Orange County, Florida. The members of the ARC shall be appointed by the Board of Directors and may not be members of the Board of Directors.

4. Article II, Section 22 of the Declaration is amended to read as follows:

22. Term of Existence: These Restrictions shall run with the land, regardless of whether or not they are specifically mentioned in any deeds or conveyances of lots in the subdivision subsequently executed and shall be binding on all parties and all persons claiming under such deeds or conveyances for a period of thirty (30) years from the date these Restrictions are recorded among the Public Records of Orange County, Florida, after which time these Restrictions shall automatically extend for successive periods of ten (10) years unless prior to the commencement of any ten (10) year period an instrument in writing, signed by at least two-thirds (2/3) of the owners of the lots of the subdivision and approved by Orange County is recorded among the Public Records of Orange County, Florida, which said instrument may alter or rescind these Restrictions in whole or in part. Subject to the provisions of Section 17 of Articles I, these Restrictions may be amended by a written instrument signed by not less than two thirds (2/3) of the owners of the lots in the subdivision and recorded in the Public Records of Orange County, Florida. No amendments of the Restrictions pursuant to this paragraph shall require Developer to relinquish any rights reserved to the Developer under the Restrictions, or require a lot owner to remove any structures or walls or fences constructed in compliance with the Restrictions existing in (i) the date on which the construction of such structure, wall or fence is commenced; or (ii) the date on which such owner took title to such lot if the construction of such structure, wall or fence is commenced within ninety (90) days of taking title to such lot. These Restrictions may be amended by the approval of sixty-seven percent (67%) of the membership of the Association at a duly called meeting of the membership.

IN WITNESS WHEREOF, this Amendment has been executed by more than 2/3 of the owners within Lake Underhill Pines, on the dates as set forth next to each signature attached below. All signature pages attached hereto are hereby incorporated fully into this document.

EXHIBIT "A"

Recorded - Martha O. Haynie

MINUTES OF A SPECIAL MEETING OF
THE MEMBERS OF
LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC.

A special meeting of the members of Lake Underhill Pines Homeowners Association, Inc. (the "Association") was held at the office of the Association at Orlando, Florida, on the 8th day of October, 1996.

The meeting was called to order by Robert S. Harrell, President of the Association, who presided as Chairman of the meeting. W. Roger Smith, Secretary of the Association, acted as Secretary of the meeting.

Upon motion duly made, seconded and unanimously carried, the reading of the roll of the members was waived. The following member, constituting the sole member of the Association, was present at the meeting:

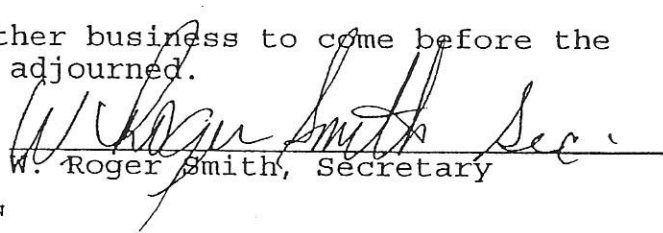
First Equity Development Group, Inc., represented by its President, W. Roger Smith.

The Chairman declared that a quorum was present and that the meeting was duly organized and open for the transaction of such business as might come before it.

Discussion was held concerning the advisability of amending the Bylaws of the Association to change the quorum requirement for meetings of members of the Association contained in paragraph 2D of the Bylaws. Upon motion duly made and carried, the sole member of the Association authorized and approved deleting paragraph 2D of the Bylaws of the Association in its entirety and substituting the following in lieu thereof:

"A quorum at a members' meeting shall consist of members entitled to cast thirty percent (30%) of the votes of the entire membership. Each member shall be entitled to the number of votes as specified in the Articles of Incorporation. The joinder of a member in the action of a meeting by signing and concurring in the minutes of the meeting shall constitute the presence of such member for the purpose of determining a quorum."

There being no further business to come before the meeting, the meeting was duly adjourned.


W. Roger Smith, Secretary

Prepared By and Return To:
Richard E. Larsen, Esq.
Larsen & Associates, P.A.
55 E. Pine Street
Orlando, Florida 32801
(407) 841-6555

INSTR 20040636638
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MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/06/2004 08:28:57 AM
REC FEE 27.00

**AMENDMENT TO BYLAWS
OF
LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC.**

WHEREAS, Paragraph 10, of the Bylaws of Lake Underhill Pines Homeowners Association, Inc. provided that the Bylaws may be amended at a regular or special meeting of the Associations membership by a vote of sixty-seven percent (67%) of the members; and

WHEREAS, a duly held and noticed meeting of the Association's membership was held on the 5th day of January, 2004; and

WHEREAS, more than a majority of the membership voting in person or by proxy at said meeting voted in favor of adopting this amendment to the Bylaws.

NOW, therefore, the Bylaws of Lake Underhill Pines Homeowners Association, Inc. are amended to read as follows:

1. Paragraph 6.B. of the Bylaws is amended to read as follows:

B. Budget: The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the costs of performing the functions of the corporation. The annual budget shall contain yearly reserves for supervision and repairs that are not expected to be incurred on a regular or annual basis. ~~Copies of the budget and proposed assessments shall be transmitted to each member of the board on or before thirty (30) days preceding the fiscal year for which the budget is made and not less than thirty (30) days prior to the meeting at which the budget will be considered. (Notice pursuant to Paragraph 2.C. hereof will be required.)~~ If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished to each board member concerned.

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2. Paragraph 7 of the Bylaws is amended to read as follows:

~~7. Assessments: Regular periodic assessments shall be made for the calendar year annually, in advance, on December 1st preceding the year for which assessments are made. All assessments shall be due and payable in full on January 1st of the year for which assessed. The place at which payments shall be made will be designated in the notice of assessments. In the event that such annual assessment proved to be insufficient, it may be amended after notice, in writing, by resolution of the Board, and such assessment shall be due at a time designated by the Board no sooner than thirty (30) days after notice of such increased assessment to the owners. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.~~

7. Assessments: Regular periodic assessments shall be set for the calendar year annually, in advance, on October 1st preceding the year for which assessments are made. All assessments shall be due and payable in full on January 1st of the year for which assessed. The notice of the amount of the annual assessment must be sent to homeowners by the Association on or before October 1 of the preceding year. The Association's membership recognizes that significant costs are saved by the Association with the early collection of assessments each year. Therefore, any annual assessment paid in full prior to the preceding November 1st will be reduced in the amount of \$25.00. Any payment of the annual assessment in full made on or before the preceding December 1st will be reduced \$10.00. Any annual assessment paid after the due date of January 1st will be assessed a late charge of \$15.00 for each month of delinquency.

3. A new Paragraph 12 is added to the Bylaws to read as follows:

12. Fines: In addition to all other remedies, the Association may impose a fine or fines upon an owner, tenant, guest, invitee or employee for failure to comply with the Declaration of Restrictions, or any rule or regulation promulgated thereunder, provided the following procedures are adhered to:

A. Notice: The Association shall notify the owner or other party of the infraction or infractions. Included in the notice shall be the date and time of a special hearing at which the fine or fines will be addressed. Such notice shall be provided to the offending party at least fourteen (14) days prior to such hearing.

B. Hearing: The hearing as set forth above shall be before a committee of at least three (3) members of the Association appointed by the Board who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee. If the committee, by majority vote, does not approve of a proposed fine or suspension, it may not be imposed.

C. Penalties: The Association may impose a fine against the offending party in an amount not to exceed \$100.00 per violation. A fine may be levied on the basis of each day of a continuing violation, with a single notice and hearing, except that no such fine shall exceed \$1000 in the aggregate.

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D. Payment of Penalties: Fines shall be paid not later than five (5) days after notice of the imposition of the fine.

E. Collection of Fines: Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth in the Declaration of Restrictions.

F. Nonexclusive Remedy: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled.

CERTIFICATE OF AMENDMENT

I hereby certify that the above amendment was approved by the membership of the Lake Underhill Pines Homeowners Association, Inc. on the 5 day of January, 2004.

**LAKE UNDERHILL PINES HOMEOWNERS
ASSOCIATION, INC.**

Ray Verba
Ray Verba, President
Address: 251 Pine Arbor Drive
Orlando, FL 32825

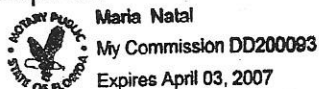
WITNESSES:

Lynn D. Ream
Signature
Print Name: Lynn D. Ream
Beth Holland
Signature
Print Name: Beth Holland

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 29th day of September, 2004, by Ray Verba, as President of LAKE UNDERHILL PINES HOMEOWNERS ASSOCIATION, INC., a Florida corporation, on behalf of the corporation, who is personally known to me or has produced license # V610-727-36-166-0as identification.

Maria Natal
Notary Signature
Printed Name: Maria Natal
Commission #
My Commission Expires:



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