

FIRST AMENDED AND RESTATED
MASTER DECLARATION
of
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
for
LAS PALMAS TOWNHOMES

WITNESSETH:

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, A & C DEVELOPMENT, LLC, a Florida Limited Liability Company, caused to be recorded a Master Declaration of Covenants, Conditions, Restrictions and Easements ("Declaration") for LAS PALMAS TOWNHOMES in Book 15461, Page 1813, records of Pinellas County, Florida; and

WHEREAS, A & C DEVELOPMENT, LLC caused LAS PALMAS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC., a nonprofit Florida corporation (hereinafter referred to as the "Association"), to be formed for the owners of the undivided interest of the townhome community to manage such townhome community pursuant to the Declaration; and

WHEREAS, Section 11.4 of the Declaration provides that said Declaration may be amended from time to time upon approval of seventy five percent of the members of the Association at a meeting duly called for said purposes; and

WHEREAS, the Association, pursuant to said Section 11.4 of the Declaration, did call a meeting of the members of the Association on April 12, 2010 for the purpose of amending the Declaration, and the requisite number of members being present and voting at said meeting, and the members did approve the amendments to the Declaration as hereinafter set forth.

NOW, THEREFORE, the Association does hereby publish and declare the Declaration is hereby amended and restated as follows, to wit:

ARTICLE I
DEFINITIONS

Section 1.1 "Additional Properties" shall mean and refer to any real property submitted by the Declarant to which the provisions of this Declaration may, from time to time, be extended or hereinafter provided.

Section 1.2 "Annexation Amendment" means any declaration of covenants, conditions and restrictions or easements that may be recorded by Declarant for the purpose of supplementing, amending or extending the provisions of this Declaration to all or any portion of the Additional Properties.

Section 1.3 "Articles" shall mean and refer to the Articles of Incorporation of the Association, including any and all amendments or modifications thereof.

Section 1.4 "Association" shall mean and refer to LAS PALMAS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.

Section 1.5 "Building" shall mean and refer to any structure located on a lot or lots within the real property described in Exhibit A.

Section 1.6 "By-Laws" shall mean and refer to the By-Laws of the LAS PALMAS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC.

Section 1.7 "Common Area" shall mean all real property located on the plat outside of the Lots, including the improvements thereupon, now or hereafter owned by the Association for the common use and enjoyment of the Owners, including any portion of the Additional Properties designated as a Common Area in any Annexation Amendment.

Section 1.8 "Common Roof Area" shall mean and refer to any roof installed, constructed or erected by Declarant as a part of the original construction of the Buildings on the Lots and which serves one or more lots, together with any replacement thereof.

Section 1.9 "Declarant" shall mean and refer to A & C DEVELOPMENT, LLC, a Florida Limited Liability Company.

Section 1.10 "Declaration" shall mean and refer to this Master Declaration of Covenants, Condition, Restrictions and Easements for LAS PALMAS TOWNHOMES, and any amendments or modifications thereof, or supplemental declarations thereto, at any time hereafter made.

Section 1.11 "Lot" shall mean and refer to any of the lots included in attached Exhibit A and which are platted on the plat of LAS PALMAS TOWNHOMES, Phase I, as well as on any future LAS PALMAS TOWNHOMES plats filed by the Declarant, which consists of a total of Fifty-two (52) Lots. The word "Lot" does not include any lands from time to time comprising any portion of the Common Areas.

Section 1.12 "Mortgage" shall mean and refer to any mortgage or other similar instrument encumbering any interest in a Lot, or creating a lien upon a Lot, in either case as security for the performance of an obligation, entered into voluntarily by the owner(s) thereof. The term "Mortgage" does not include judgments, involuntary liens, or liens arising by operation of law.

Section 1.13 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lots which is a part of the Properties, or Additional Properties, but excluding those having such interest merely as security for the performance of an obligation.

Section 1.14 "Party Wall" shall mean and refer to any wall or fence installed,

constructed, or erected by Declarant as a part of the original construction of the Buildings on the Lots located on or along the common boundary line between any two Lots, together with any replacements thereof.

Section 1.15 "Property or Properties" shall mean and refer to that certain real property described in Exhibit A, plus any Additional Properties. The properties include LAS PALMAS TOWNHOMES, which will be platted in the Public Records of Pinellas County, Florida.

Section 1.16 "Leases" shall mean and refer to rentals, leases or time share interests of or in any Lot or Building upon the Property.

Section 1.17 "Surface water management system facilities" shall mean, refer to, and shall include, but are not limited to: all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas. The surface water management system facilities are located on land that is designated common property on the plat, are located on land that is owned by the association, or are located on land that is subject to an easement in favor of the association and its successors.

**ARTICLE II
PROPERTY SUBJECT TO DECLARATION**

Section 2.1 The real property initially subject to this Declaration is that real property ("The Properties"), located in Pinellas County, Florida, particularly described in Exhibit A and incorporated herein by reference. Declarant may, from time to time, designate all or any portion of the Additional Properties as being subject to this Declaration by placing of record an Annexation Amendment which supplements, amends or extends the provisions of this Declaration to such portions of the Additional Properties as may be submitted.

**ARTICLE III
EASEMENTS**

The following easements are created in favor of the Association, Owners and Declarant, as the case may be, as follows:

Section 3.1 Easement for Ingress and Egress. The Owners, Declarant and the Association are hereby granted a non-exclusive easement for ingress and egress over, across, and under all sidewalks, paths, walks, roadways and streets located on the Properties or Common Area now or hereafter subject to this Declaration.

Section 3.2 Easement for Utilities. The properties and common areas now or hereafter subject to this Declaration shall be subject to non-exclusive easements for present and future utility services to the Lots and Common Areas including, but not limited to, easements for water pipe, sanitary sewer pipe, emergency sewer lines, storm drainage pipes, sprinkler pipes, electrical wires, cable television wires, telephone cables, security wires and

street lights. Said utility easements shall be in favor of any entity or utility company furnishing utility services to the properties or common areas now or hereafter subject to this Declaration. The Association, Declarant, Owners, and utility companies, as the case may be, shall have the right to enter upon any portion of the Properties or Additional Properties, if submitted, and Common Areas for the purpose of installing, constructing, maintaining, operating, servicing, repairing, and replacing underground water and utility mains, lines, pipes and other facilities necessary for the furnishing of utilities to the Properties, Additional Properties, or Common Areas now or hereafter subject to this Declaration.

Section 3.3 Easement for Support. There shall be reciprocal appurtenant easements between the Lots to either side of a party wall or common wall between the Lots for lateral and other necessary support, and for encroachments caused by the unwillful placement, settling and shifting of any such walls as constructed or reconstructed.

Section 3.4 Easement for Encroachments. In the event that the roof, gutter or other appurtenance to any Lot encroaches upon the Common Areas or any other Lot, then an exclusive easement shall continue to exist to the extent of such encroachment so long as same shall continue. In the event that any Common Area shall encroach upon any Lot, then a non-exclusive easement shall exist to the extent of such encroachment so long as the same shall continue. Additionally, in the event that a Lot encroaches upon any utility easement either granted or reserved hereby, such encroachment shall entitle the Owner of such encroaching property to an automatic non-exclusive easement on said utility easement for as long as such encroachment shall continue.

Section 3.5 Easement for Governmental, Health, Sanitation and Emergency Services. A non-exclusive easement is hereby granted to the appropriate governmental authorities and to the appropriate private organizations supplying health, sanitation, police services and any emergency services, such as fire, ambulance and rescue services for the purpose of ingress and egress over the Properties and Common Areas now or hereafter subject to this Declaration.

Section 3.6 Easement for Use of Common Area. There is hereby granted to the Association, Declarant and Owners a non-exclusive easement for the use of the recreational facilities, and other improvements situated on the Common Area now or hereafter owned by the Association, in accordance with those rules and regulations now or hereafter promulgated by the Association.

Section 3.7 Reservation of Easement for Ingress and Egress. Developer hereby reserves for itself, and for its successors and assigns, an easement over, across and under all sidewalks, paths, walks, roadways and streets located on the Properties or Common Areas for access to and from the Additional Properties.

ARTICLE IV PURPOSE

Section 4.1 Operation, Maintenance and Repair. The purpose of the Association shall be to operate, maintain and repair the Common Area, and any improvements thereupon; to maintain the decorative entranceways to the Properties and streets, walkways and

roadways within the Properties; to maintain and repair the fences appurtenant to the Lots; to maintain and repair any irrigation and drainage facilities servicing land which the Association is obligated to maintain; to pay for the costs of lighting for Common Areas or other areas designated by the Board of Directors, and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and By-Laws or this Declaration.

Section 4.2 Exterior Maintenance for Lots. The Association shall provide exterior maintenance upon the exterior of the Buildings on the Lot or Lots, including, but not limited to, the following: paint, repair, replacement and care of roofs, gutters, downspouts, exterior building surfaces, exterior improvements, lawn care, or shrubbery maintenance which may be located on the Lot or Lots, and maintenance of all glass surfaces. The cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

Section 4.3 Expansion of Common Area. Additions to the Common Area may be made in accordance with the terms of this Declaration, which provides for additions to the Properties at the option of Declarant. The Declarant shall not be obligated, however, to make any such additions.

ARTICLE V PROPERTY RIGHTS

Section 5.1 Owners' Easements of Enjoyment. Every Owner shall have a right and a non-exclusive easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Association, from time to time and in accordance with its By-Laws, to establish, modify, amend and/or rescind reasonable rules and regulations regarding use of the Common Area;

(b) The right of the Association to charge reasonable admission and other fees for use of any facilities situated upon the Common Area;

(c) The right of the Association to suspend the voting rights and rights to use of the Common Area by an Owner for any period during which any assessment levied under this Declaration against his Lot remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(d) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, as provided by its Articles;

(e) The right of the Association to grant easements as to the Common Area or any part thereof as provided by its Articles;

(f) The right of the Association to otherwise deal with the Common Area and Properties, as provided in its Articles.

Section 5.2 Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers provided the foregoing actually reside at the Lot. For purposes of this Declaration, the term "reside" is defined as occupancy of a Lot for any period greater than two (2) weeks in any one calendar year.

Section 5.3 Prohibition of Certain Activities. No damage to, or waste of, the Common Area or of any improvements thereupon, or upon any part thereof, shall be committed by any Owner or any tenant or invitee of any Owner. No noxious, destructive or offensive activity shall be permitted on or in the Common Area or any part thereof, nor shall anything be done thereupon which may be or may become an unreasonable annoyance or nuisance to any other Owner. No Owner may maintain, treat, landscape, sod, place or erect any improvement or structure of any kind on the Common Area, any Building, or any Lot without the prior approval of the Architectural Control Committee as provided in the By-Laws.

Section 5.4 Signs Prohibited. No sign of any kind shall be displayed in or on any Lot or in or on the Common Areas. This section, however, shall not apply to the Declarant.

Section 5.5 Rules and Regulations. No owner or other permitted user shall violate the reasonable Rules and Regulations for the use of the Common Area, as the same are from time to time adopted by the Association. The initial Rules and Regulations of the Association are as follows:

(a) Lots shall be used only for residential purposes; there shall be no business or commercial use of any Lot. Specifically, the Common Area shall never be developed for business or commercial uses.

(b) No Lot shall be occupied at the same time by more than one (1) family, its servants and guests. A "Family" shall be defined herein as that collective body of persons living together including a father, mother, children and immediate blood relatives dependent upon the head of the household for support.

(c) No nuisance shall be allowed to exist upon the Properties or Common Area, nor shall any use or practice be allowed that is the source of annoyance to other residents or which interferes with the peaceful possession and proper use of any of the Properties by its residents.

(d) No immoral, improper, offensive or unlawful use shall be made of the Properties, Common Area, nor any part of it, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

(e) At no time are pets permitted on the Common Areas or in any improvements that may be located on the Lots or Common Areas. A Lot Owner shall be responsible for all violations of this Rule by lessees of his Lot and said Lot Owner shall be subject to such fines or penalties as the Association imposes for each violation. Any violation of the rules governing the right to maintain pets may result in a revocation of the right to keep the pets.

(f) The terms of any lease or other use rights relating to each Lot or Building shall be for a term of not less than thirty (30) days. Upon entering into a lease agreement, the Lot Owner waives in favor of the tenant any right to use the recreational facilities situated on the Common Area. A tenant of any Lot Owner or of Declarant shall have the same right to use the recreational facilities as the owner of said Lot had; and said tenant shall abide and be bound by the same restrictions, covenants, conditions, rules and regulations, as the Lot Owner.

(g) No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the Lot or Common Area; provided, however, the right is specifically reserved in Declarant and Developer to place "For Sale" or "For Rent" signs in connection with any Lots it may from time to time own, and in any first Mortgagee which may become the owner of a Lot, and in the Association as to any Lots which it may own.

(h) All drying or hanging, for any purpose, of clothes, towels or other unsightly objects by line, rack or otherwise, which is visible outside the Lot, shall be prohibited.

(i) No exterior antennas or aerials of any type shall be erected, except as provided elsewhere in this Declaration or the Association's Articles of Incorporation, By-Laws, or other rules and regulations.

(j) No rubbish, refuse, garbage or trash shall be allowed to accumulate in places other than the receptacles provided for same, so that each Lot and Common Area shall at all times remain in a clean and sanitary condition.

(k) Parking in assigned, unassigned, or guest spaces shall be limited to passenger automobiles, passenger station wagons, vans, trucks under a one (1) ton weight, and motorcycles. All other vehicles, trailers and other objects and matters not specifically authorized herein, including recreational vehicles, trailers and boats, shall not be permitted in said parking spaces unless the Association gives its prior written consent. This prohibition on parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pickup, delivery and other commercial services, as may be necessary to effectuate deliveries to the Lots, Common Areas, the Association, Lot Owners and residents.

(l) No reflective film or other type of window treatment shall be placed or installed on the inside or outside of any Lot without the prior written consent of the Architectural Control Committee.

(m) Any drapes, curtains, blinds, shades or other window coverings of any type or kind placed or installed in any and all exterior windows of any Lot shall have a white/neutral colored surface or drape lining facing the outside. It is the intent of the Declarant and the Association to maintain uniformity in the exterior window appearance of all Lots and Buildings. In addition, no window or wall air-conditioning units shall be installed in any portion of the building, including any garage, unless the Association consents to same in writing.

(n) All repairs to any plumbing or to electrical wiring within a Lot shall be made by plumbers or electricians authorized to do such work by proper governmental authorities.

(o) No mechanical work may be done on any car, truck or other vehicle on the Lot or Common Area.

(p) No changes to the exterior of any Lot or Building may be made without the prior written consent of the Architectural Control Committee, as it is the intent of the Association to maintain a uniformity of appearance in the Lots and Buildings.

(q) All garage doors that may be located on any Building improvements on the Lots shall be continuously kept closed except for entry and exiting of automobiles from time to time.

(r) No fencing of any type may be erected or installed on any Lot or Common Area.

Section 5.6 Developer as Owner. The right is specifically reserved in Developer to rent or lease any Lots it may from time to time own without the Association's approval. Developer may, at its sole discretion, select the renter or lessee.

Section 5.7 Title to Common Area. The Declarant shall dedicate and convey title to any Common Area to the Association, subject to such easements, reservations, conditions and restrictions as may then be of record.

ARTICLE VI MEMBERSHIP AND VOTING RIGHTS

Section 6.1 Membership. Every Owner of a Lot subject to assessment shall be a member of the Association, subject to and bound by the Associations' Articles of Incorporation, By-Laws or other rules and regulations, and this Declaration. The foregoing does not include persons or entities holding a leasehold interest or an interest merely as security for the performance of an obligation. Ownership, as defined above, shall be the sole qualification for membership. When any Lot is owned by two (2) or more persons or legal entities, or a combination of persons and legal entities, all such persons or legal entities shall be members. An Owner of more than one lot shall be entitled to one membership for each Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment, and it shall be automatically transferred by conveyance of that Lot. The Declarant shall also be a member so long as it owns one or more Lots.

Section 6.2 Voting. The Association shall have two (2) classes of voting membership, Class A and Class B. All votes shall be cast in the manner provided in the Association's By-Laws. When more than one (1) person or entity holds an interest in any Lot, the vote for such Lot shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to any such Lot, nor shall any split vote be permitted with respect to such Lot. The two classes of voting memberships, and voting rights related thereto, are as follows:

(a) **Class A.** Class A members shall be all Owners of Lots subject to assessment; provided, however, that so long as there is Class B membership, the Declarant shall not be a Class A member. Owners of Class A Lots situated on the Properties subject to the

Declaration shall be entitled to one (1) vote for each Lot owned.

(b) Class B. Class B membership shall be the Declarant. Class B Lots shall be all Lots which the Declarant owns and is allowed to develop on the Properties and Additional Properties. The Declarant shall be entitled to three (3) votes for each such Lot.

(c) Termination of Class B. From time to time, Class B membership may cease and be converted to Class A membership, and any Class B Lots then subject to the terms of this Declaration shall become Class A Lots upon the happening of the Declarant waiving in writing its right to Class B membership.

ARTICLE VII RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 7.1 Responsibilities. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area, and shall keep the same in good, clean and proper condition, order and repair. The Association shall also maintain and care for the land and improvements described in Article IV hereof, in the manner therein required. The Association shall be responsible for the payment of all costs, charges and expenses incurred in connection with the operation, administration and management of the Common Area, maintenance and care of the land and improvements described in Article IV hereof, and performance of its other obligations hereunder.

Section 7.2 Manager. The Association may obtain, employ and pay for the services of an entity or person, hereinafter called the "Manager", to assist in managing its affairs and carrying out its responsibilities hereunder to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable, whether such personnel are furnished or employed directly by the Association or by the Manager. Any management agreement must be terminable for cause upon thirty (30) days notice, be for a term not to exceed one (1) year, and be renewable only upon mutual consent of the parties.

Section 7.3 Personal Property for Common Use. The Association may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise, subject to such restrictions as may, from time to time, be provided in the Associations' Articles, By-Laws, or other rules and regulations.

Section 7.4 Insurance. The Association shall, at all times, procure and maintain adequate policies of public liability, property and casualty insurance, and such other insurance as it deems advisable or necessary, on the Common Area and improvements situated thereupon. The property and casualty insurance on the Common Area and improvements situated thereupon shall be in an amount equal to the maximum insurable value thereof. All damaged property in the Common Area shall be repaired and restored to the original condition using the insurance proceeds. In the event the insurance proceeds are inadequate to cover the costs of repair and restorations, a Special Assessment shall be assessed against each Lot Owner, as set forth in the By-Laws. In the event the insurance proceeds shall be greater than the amount required to repair and restore the damage, the excess shall be deposited with the Association for the operation of the Association and/or

proceeds shall be greater than the amount required to repair and restore the damage, the excess shall be deposited with the Association for the operation of the Association and/or maintenance of the Common Area and improvements situated thereupon. Prior to the end of each policy year, the Association shall cause the insured properties to be reappraised and shall adjust the insurance coverage so that the insured properties are insured for their maximum insurable value. The Association additionally shall cause all persons responsible for collecting and disbursing Association moneys to be insured or bonded with adequate fidelity insurance or bonds, as provided in the By-Laws.

Section 7.5 Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration, its Articles or By-Laws, or by law and every other right or privilege reasonably implied from the existence of any right or privilege granted herein or therein or reasonably necessary to effectuate the exercise of any right or privileges granted herein or therein.

ARTICLE VIII COVENANT FOR MAINTENANCE ASSESSMENTS

Section 8.1 Creation of the Lien and Personal Obligation for Assessments. The Declarant, for each Lot within the Properties, hereby covenants, and each Owner of any Lot, by acceptance of a deed or other conveyance thereto, whether or not it shall be so expressed in such deed or conveyance, is deemed to covenant and agree to pay to the Association: (1) monthly or annual assessments or charges; (2) special assessments or charges against a particular Lot; and (3) such other assessments as more particularly described in the By-Laws. Such assessments and charges, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a lien upon the property against which such assessment is made. Each such assessment or charge, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an Owner's successors in title unless expressly assumed by them.

Section 8.2 Purpose of Assessments. The assessments levied by the Association shall be used to promote the recreation, health, safety, and welfare of the residents of the Properties, and for the improvement and maintenance of the Common Area and improvements situate thereupon, and the land and improvements described in Article IV, and the carrying out of the other responsibilities and obligation of the Association under this Declaration, the Articles and the By-Laws. Without limiting the generality of the foregoing, such funds may be used for the acquisition, improvement and maintenance of Properties, services and facilities related to the use and enjoyment of the Common Area and improvements thereupon, and the land and improvements described in Article IV, including the costs of repair, replacement and additions thereto; the cost of labor, equipment, materials, management and supervision thereof; the payment of taxes and assessments made or levied against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other professionals to represent the Association when necessary or useful; the maintenance, landscaping and beautification of the Common Area, and such public lands as may be designated by the Declarant or the Association; the employment of security personnel to provide services which are not readily available from any governmental

authority; and such other needs as may arise.

Section 8.3 Increase In Annual Assessments. As long as the Declarant is in control of the Board of Directors of the Association, the maximum annual assessment may not be increased for any subsequent year unless such increase is approved by two-thirds (2/3) of each class of voting representatives, as provided in the By-Laws. The Declarant shall not be obligated to pay monthly assessments for each Lot that Declarant owns but, rather, will pay the difference between what is collected and what is actually expended under the budget items. Assessments shall be paid monthly on the first (1st) of each month. The first annual budget shall be prepared by the Association.

Section 8.4 Special Assessments. In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto. Such special assessments must be approved by the Lot Owners as set forth in the By-Laws.

Section 8.5 Notice of Meeting and Quorum for Any Action Authorized Under Sections 3 and 4. Notice of any members meeting called for the purpose of taking any action authorized under Sections 3 and 4 of this Article and the quorum necessary therefor shall be as set forth in the By-Laws. Action under Sections 3 and 4 shall be valid only with the assent of two-thirds (2/3) of the votes of each class of voting representatives as provided in the By-Laws.

Section 8.6 Association's Collection of Assessments. Both annual and special assessments may be collected on a monthly basis.

Section 8.7 Declarants' Assessment. Notwithstanding any provision of this Declaration or the Associations' Articles or By-Laws to the contrary, as long as there is Class B membership in the Association, the Declarant shall not be obligated for, nor subject to, any annual assessment for any Lot which it may own, provided: (i) the annual assessment paid by the Owners shall not exceed the maximum assessment permitted by Section 3 of this Article; and (ii) the Declarant shall be responsible for paying the difference between the Associations' expenses of operation, otherwise to be funded by monthly assessments and the amount received from Owners other than the Declarant, in payment of the monthly assessments levied against their respective Class A Lots. Such difference, herein called the "Deficiency", shall not include any reserve for replacements, operating reserves, depreciation reserves or capital expenditures. The Declarant may at any time give written notice to the Association one (1) month prior to the end of the fiscal year, thereby terminating effective as of the end of such fiscal year its responsibility for the Deficiency, and waiving, its right to exclusion from monthly assessments. Upon giving such notice, Declarant shall, thereafter, be assessed on a per Lot basis in the same manner as the assessments for other Lots owned by Owners. Upon transfer of title of a Lot owned by the Declarant, the Lot shall be assessed in the amount established for Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the date of transfer of title.

Section 8.8 Exemption from Assessments. The assessments, charges and liens provided for or created by this Article VIII shall not apply to the Common Area, any property

dedicated to and accepted for maintenance by a public or governmental authority or agency, and any property owned by a public or private utility company or public or governmental body or agency.

Section 8.9 Date of Commencement of Assessments: Due Dates. The assessments provided for herein shall commence, as to all Class A Lots subject thereto, on the first day of the month following the dedication of the initial Common Area from the Declarant to the Association.

Section 8.10 Lien for Assessments. All sums assessed to any Lot pursuant to this Declaration, together with interest and all costs and expenses of collection, including reasonable attorney's fees, shall be secured by a continuing lien on such Lot in favor of the Association.

Section 8.11 Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within ten (10) days after the due date shall bear interest from the due date at the highest rate permitted by law per annum. The Association may bring an action at law against the Owner personally obligated to pay same, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or improvements situated thereupon, or by abandonment of his Lot.

Section 8.12 Foreclosure. The lien for sums assessed pursuant to this Declaration may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Florida. In any such foreclosure, the Owner shall be required to pay all costs and expenses of foreclosure, including reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Lot which shall become due during the period of foreclosure, and same shall be secured by the lien foreclosed and accounted for as of the date the Owner's title is divested by foreclosure. The Association shall have the right and power to bid at the foreclosure or other legal sale to acquire the Lot, and thereafter to hold, convey, lease, rent, encumber, use, and otherwise deal with same as the owner thereof.

Section 8.13 Homestead. By acceptance of a deed thereto, the Owner (and the Owner's spouse, if the Owner is married), of each Lot shall be deemed to have waived any exemption from liens created by the Declaration or the enforcement thereof by foreclosure or otherwise, which may otherwise have been available by reason of the homestead exemption provisions of Florida law, if for any reason such are applicable.

Section 8.14 Superiority of the Lien to Mortgages. The lien of the assessments provided for herein shall be superior to the lien of any first mortgage which is given by any Owner. All liens placed against a Lot by the Association as a result of unpaid assessments shall relate back to the date of filing of the original Master Declaration of Covenants, Conditions, Restrictions and Easements for Las Palmas Townhomes and said liens shall take priority over any intervening mortgages obtained by any Owner. The sale or transfer of any Lot pursuant to foreclosure of such a mortgage or any proceeding in lieu thereof, shall not extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments

longer than thirty (30) days, and shall grant to such mortgagee a period of fifteen (15) days in which to cure such delinquency before instituting foreclosure proceedings against the Lot provided, however, that such mortgagee first shall have furnished to the Association written notice of the existence of its mortgage, which notice shall designate the Lot encumbered by appropriate legal description and shall state the address to which notices pursuant to this Section are to be given. Any such mortgagee holding a lien on a Lot, may pay, but shall not be required to pay, any amounts secured by the lien created by this Article.

Section 8.15 Operating Capital. In addition to the Association assessment set forth herein, each initial Lot purchaser shall pay to the Association at closing a non-refundable sum equal to two (2) months' maintenance, to provide the Association with initial working capital.

ARTICLE IX MAINTENANCE BY LOT OWNERS

Section 9.1 Lots. All lot Owners shall be responsible for the maintenance and repair of the interior portions of the Building on the Lot owned by said Lot owner.

Section 9.2 Party Walls.

(a) General Rules of Law to Apply. To the extent not inconsistent with this Declaration or this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Repair and Maintenance of Party Walls. Each Lot owner shall maintain in good condition, order and repair those portions of all Party Walls located on his Lot.

(c) Destruction by Fire or Other Casualty. In the event of damage or destruction to a Party Wall (which damage or destruction extends onto both Lots adjoining the Party Wall) by fire, the elements, pests, act of God, or other casualty, or any occurrence not caused by an act or omission of a Lot Owner, or a tenant, licensee, or invitee of a Lot Owner, the cost of repairing and restoring the Party Wall shall be borne by the Lot Owners using the damaged or destroyed Party Wall in proportion to each such Lot Owners' use. If any Lot Owner undertakes to repair or restore a Party Wall, he shall be entitled to contribution from the Lot Owners adjoining the Party Wall for their share of the cost of all repairs or restoration. Any and all repairs or restoration shall be accomplished in a good and workmanlike manner with materials comparable in quality and quantity to the original construction, and shall be approved by the Architectural Control Committee. All repairs and restoration to any Party Wall required hereunder shall be commenced within thirty (30) days after the date of the occurrence giving rise to the damage to or destruction of the Party Wall.

(d) Destruction by One Owner. Destruction or damage to a Party Wall resulting from any act or omission of one Lot Owner, or his tenant, licensee or invitee, whether or not the act or omission is willful, negligent, or merely inadvertent, shall be repaired or restored by said Lot Owner at his sole cost and expense within a reasonable time. Any and all repairs or restoration shall be accomplished in a good and workmanlike manner with materials comparable in quality and quantity to the original construction, and shall be approved by the Architectural Control Committee. All repairs and restoration to any Party Wall required

comparable in quality and quantity to the original construction, and shall be approved by the Architectural Control Committee. All repairs and restoration to any Party Wall required hereunder shall be commenced within thirty (30) days from and after the date of the occurrence giving rise to the damage or destruction of the Party Wall.

(e) Right to Contribution Runs with Land. The right of any Lot Owner to contribution from any other Lot Owner under this Article shall be appurtenant to the land and shall pass to and bind each of said Lot Owners' successors in title.

Section 9.3 Common Roof Areas.

(a) Repair and Maintenance of Common Roof Areas. Except as set forth below, the Association shall have the obligation to maintain in good condition, order and repair all Common Roof Areas within the Properties.

(b) Total Destruction by Fire or Other Casualty. In the event of the destruction of a Common Roof Area by fire, the elements, pests, act of God, or other casualty, or any occurrence not caused by an act or omission of a Lot Owner, or a tenant, licensee, or invitee of a Lot Owner, the cost of repairing and restoring the Common Roof Area shall be borne by all Lot Owners using the Common Roof Area in proportion to each such Lot Owner's use. If any Lot Owner undertakes to repair or restore the Common Roof Area, he shall be entitled to contribution from the Lot Owners of the Lots using the Common Roof Area for their share of the cost of all repairs or restoration. Any and all repairs or restoration shall be accomplished in a good and workmanlike manner with materials comparable in quality and quantity to the original construction, and shall be approved by the Architectural Control Committee. All repairs and restoration to a Common Roof Area required hereunder shall be commenced within thirty (30) days from and after the date of the occurrence giving rise to the destruction of the Common Roof Area.

(c) Destruction by One Owner. Damage or destruction to a Common Roof Area resulting from any act or omission of a Lot Owner, or his tenant, licensee, or invitee, whether or not the act or omission is willful, negligent, or inadvertent, shall be repaired or restored by said Lot Owner at his sole cost and expense within a reasonable time. Any and all repairs or restoration shall be accomplished in a good and workmanlike manner with materials comparable in quality and quantity to the original construction, and shall be approved by the Architectural Control Committee. All repairs and restoration to any Common Roof Area required hereunder shall be commenced within thirty (30) days from and after the date of the occurrence giving rise to the damage to or destruction of the Common Roof Area.

(d) Right of Contribution Runs with Land. The right of any Lot Owner to contribution from any other Lot Owner under this Article shall be appurtenant to the land and shall pass to and bind each of said Lot Owners' successors in title.

ARTICLE X SURFACE WATER MANAGEMENT SYSTEM FACILITIES

Section 10.1 Location. The surface water management system facilities are located on land that is designated common property on the plat, are located on land that is owned by the association, or are located on land that is subject to an easement in favor of the association and its successors.

Section 10.2 Construction Activities. No construction activities may be conducted relative to any portion of the surface water management system facilities. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; constructing or altering any water control structure; or any other construction to modify the surface water management system facilities. If the project includes a wetland mitigation area, as defined in section 1.7.24, or a wet detention pond, no vegetation in these areas shall be removed, cut, trimmed, or sprayed with herbicide without specific written approval from the District. Construction and maintenance activities which are consistent with the design and permit conditions approved by the District in the Environmental Resource Permit maybe conducted without specific written approval from the District.

Section 10.3 Operation and maintenance. The association is responsible for operation and maintenance of the surface water management system facilities. Operation and maintenance and reinspection reporting shall be performed in accordance with the terms and conditions of the Environmental Resource Permit.

Section 10.4 Enforcement Measures. The District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the association to compel it to correct any outstanding problems with the surface water management system facilities.

Section 10.5 Amendments. Any amendment of the declaration of protective covenants, deed restrictions, or declaration of condominium affecting the surface water management system facilities or the operation and maintenance of the surface water management system facilities shall have the prior written approval of the District.

Section 10.6 Lot Owner Responsibility. If the association ceases to exist, all of the lot owners, parcel owners or unit owners shall be jointly and severally responsible for operation and maintenance of the surface water management system facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes responsibility as explained in subsection 2.6.2.2.4.h.

ARTICLE XI GENERAL PROVISIONS

Section 11.1 Deed Restrictions. In addition to this Declaration, the Declarant may record for parts of the Properties specific deed restrictions applicable thereto either by master instrument or individual recorded instruments. Such deed restrictions may vary as to different parts of the Properties in accordance with the Declarant's development plan and the location, topography and intended use of the land made subject thereto. To the extent that

parts of the Properties are made subject to such specific deed restrictions, such land shall be subject to both specific deed restrictions and this Declaration. The Association shall have the duty and power to enforce such deed restrictions if expressly provided for therein, and to exercise any authority granted to it by them. Nothing contained in this Section 1, above, shall require the Declarant to impose uniform deed restrictions, or to impose deed restrictions of any kind on all or any part of the Properties.

Section 11.2 Enforcement. The Association, and any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration, or as may be expressly authorized by deed restrictions as described in Section 1, above. Failure of the Association or any Owner to enforce any covenant herein or restriction in any deed shall not be deemed a waiver of the right to do so at a later time. If a person or party is found in the proceedings to be in violation of or attempting to violate the provisions of this Declaration or such deed restrictions, he shall bear all expenses of the litigation, including Court costs and reasonable attorney's fees (including those on appeal) incurred by the party enforcing them. Declarant shall not be obligated to enforce this Declaration or such deed restrictions and shall not in any way or manner be held liable or responsible for any violation, other than by itself, of this Declaration or such deed restrictions by any person or entity.

Section 11.3 Severability. Invalidation of any one of these covenants or restrictions by law, judgment or court order shall in no way effect any other provisions and such other provisions shall remain in full force and effect.

Section 11.4 Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of Forty (40) years from the date of this Declaration is recorded, after which time they shall be automatically extended for successive periods of Ten (10) years unless terminated by the vote of Seventy-five percent (75%) of the members of each class of membership present, in person or by proxy, at a meeting called for such purpose. This Declaration may be amended during the first Forty (40) year period by the vote of not less than Seventy-five percent (75%) of the Owners of Lots. All amendments must be recorded and no amendment shall diminish, discontinue or in any way adversely affect the right of the Declarant under this Declaration, nor shall any amendment be valid unless approved by the Declarant, as evidenced by its written joinder.

Section 11.5 Architectural Control. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties or Additional Properties that may be submitted, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing, as to harmony of external design and location in relation to surrounding structures and topography, by the Board of Directors of the Association, or by an architectural Committee composed of three (3) or more representatives appointed by the Board. In addition, the use of any materials for exterior maintenance to any improvements on the Lots shall be subject to approval by the Association or the Architectural Control Committee. In the event the Board or its designated committee fails to approve or disapprove such design, location, and/or materials within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and the applying Owner will be deemed to have been fully complied with this

Article.

Section 11.6 Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including without limitation". The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

IN WITNESS WHEREOF, the Association has caused this Declaration to be executed by its duly authorized officer and affixed its official seal as of this 14th day of May, 2010.

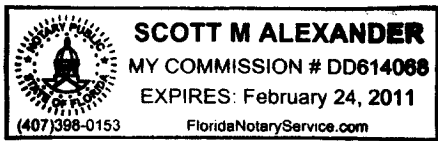
LAS PALMAS TOWNHOMES
HOMEOWNERS' ASSOCIATION, INC.

By: [Signature]
President

Attest:
[Signature]
Secretary

STATE OF FLORIDA)
) ss.
COUNTY OF Pinellas)

The foregoing instrument was acknowledged before me by Michaeline Whiteley the secretary of LAS PALMAS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, this 14th day of May, 2010.



[Signature]
NOTARY PUBLIC, State of Florida
My Commission Expires: