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LAKE COUNTY
RECORDING FEES 281.00
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Instrument Prepared By
And After Recording Return
To:

Gregg R. Lehrer, Esq.
Gray, Harris & Robinson, P.A.
301 East Pine Street, Suite 1400
Orlando, Florida 32801

**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Declaration") is made this 6~~th~~ day of May, 2003 by **EAGLE DUNES, LLC**, a Florida limited liability company ("Declarant") whose address is 86 Spring Vista Drive, Suite 200, DeBary, FL 32713.

RECITALS:

A. Declarant intends to encumber those lands described in **Exhibit "A"**, attached hereto and by this reference made a part hereof (the "Property") with this Declaration.

B. Declarant intends to develop the Property as a residential community known as "Eagle Dunes".

C. Declarant desires to preserve and enhance the values and quality of life in the Property and to provide for the maintenance of certain areas and improvements for the benefit of the Property.

E. Declarant intends to form a non-profit entity to own, maintain or administer certain property, to administer and enforce this Declaration, and to collect and disburse assessment funds.

DECLARATIONS:

NOW, THEREFORE, Declarant declares that the Property is and shall be owned, improved, transferred, held and occupied subject to this Declaration.

ARTICLE I

DEFINITIONS

When used in this Declaration, the following words shall have the following meanings:

(a) "Area of Common Responsibility" shall mean and refer to any land or improvement located in or near the Property which is not intended to be owned by the Association but which is intended to be improved, maintained or operated by the Association in the manner and to the extent determined from time to time by the Board. Areas of Common Responsibility may be designated by this Declaration, an amendment to this Declaration, a contract entered into by the Association, or by a decision of the Board. The foregoing duties and prerogatives of the Association are subject to the terms of Article IV, Section 6, regarding potential implementation of one or more municipal service taxing units,

municipal service benefit units, or similar mechanisms to assume responsibility for and collect the funds necessary to pay the costs of any of the foregoing or other services.

(b) "Articles" shall mean and refer to the Articles of Incorporation of the Association.

(c) "Association" shall mean and refer to the Eagle Dunes Homeowners Association, Inc., a Florida corporation not for profit, and its successors and assigns.

(d) "Board" or "Board of Directors" shall mean and refer to the Board of Directors of the Association.

(e) "Builder" shall mean a party who is in the business of purchasing Lots from Declarant for the purpose of constructing a Dwelling thereon for immediate resale, including but not limited to TOUSA Homes, Inc. and D.R. Horton, Inc.

(f) "Bylaws" shall mean and refer to the Bylaws of the Association.

(g) "Common Expense" shall mean and refer to the expense of operating the Association and meeting the costs incurred by the Association in performing its duties and in exercising its prerogatives, including without limitation costs incurred for operation, maintenance, insurance and improvement of the Common Property and Areas of Common Responsibility.

(h) "Common Property" shall mean and refer to the real and personal property from time to time intended to be owned, operated and maintained by the Association, and devoted to the use and enjoyment of all Members of the Association, all at Common Expense. The landscaping, irrigation and walls, signage and signage lighting within the medians and other portions of Sorrento Hills Drive shall be Common Property if assigned by Declarant to the Association.

(i) "Declarant" shall mean and refer to Eagle Dunes, LLC, its successors and assigns. No successor or assignee of Declarant shall have any rights or obligations of Declarant hereunder unless such rights and obligations are specifically set forth in the instrument of succession or assignment.

(j) "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions, as amended or supplemented.

(k) "District" shall mean and refer to the Water Management District, an agency created pursuant to Chapter 373, Florida Statutes.

(l) "Dwelling" shall mean and refer to a single family residence located on a Lot.

(m) "Eagle Dunes Health and Racquet Club" shall mean and refer to the recreational facility located on the Property and owned by the Association for the use and benefit of the Members. Each Owner shall be a member of the Eagle Dunes Health and Racquet Club and agrees that membership dues shall be included in the Assessments charged to each Member.

(n) "Lot" shall mean and refer to each residential building site created by any recorded plat of the Property, or any portion thereof, including any Dwelling located thereon.

(o) "Master Surface Water Management System" means the overall system designed, constructed and implemented to control discharges caused by rainfall events, which system is intended to collect, convey, store, absorb, inhibit, treat, use or reuse surface water in order to prevent or reduce flooding, over drainage, environmental degradation, and water pollution, and to control the quality and quantity of discharges from the system, all as permitted by the District pursuant to Chapter 40C-4, 40C-40, 40C-42, Florida Administrative Code.

(p) "Member" shall mean and refer to each Member of the Association as provided in Article III, Section 2.

(q) "Owner" shall mean and refer to the record holder, whether one or more persons or entities, of fee simple title to each Lot with the Property. Notwithstanding any applicable theory of the law of mortgages, Owner shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title to a Lot pursuant to foreclosure proceeding or a conveyance in lieu of foreclosure. All owners of a single Lot shall be treated for all purposes as a single Owner, irrespective of whether such ownership is joint, in common, or tenancy by the entirety.

(r) "Permitted Users" shall mean and refer to (i) each person residing in a Dwelling with an Owner, (ii) an Owner's tenants, agents, guests and invitees, (iii) the agents, guests and invitees of each tenant of an Owner and the persons residing in a Dwelling with such tenant, and (iv) a contract purchaser of a Lot residing in a Dwelling located on such Lot.

(s) "Property" shall mean and refer to the lands described on Exhibit "A" to this Declaration.

(t) "Tract" shall mean and refer to each tract created by any recorded plat of the Property or any portion thereof.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Property Subject to This Declaration. The Property shall be improved, held, transferred, encumbered and occupied subject to this Declaration.

ARTICLE III

THE ASSOCIATION

Section 1. The Association. The Association shall be a nonprofit corporation. The Association shall have the power to do all lawful things which may be authorized, assigned, required or permitted to be done by this Declaration, the Articles, or the Bylaws, and to do

and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance, administration and improvement of the Property, the Common Property and Areas of Common Responsibility. Neither the Articles nor the Bylaws shall be amended or interpreted so as to be inconsistent with this Declaration. In the event of any such inconsistency, the provisions of this Declaration shall prevail. The officers and directors of the Association shall be required to be either (1) a Member of the Association, or (2) an agent of Declarant. The Board, and such officers as the Board may appoint, shall conduct the affairs of the Association.

Section 2. Membership. Each Owner (including Declarant) shall be a Member of the Association. The Association membership of each Owner shall be appurtenant to and inseparable from the Lot giving rise to such membership, and any transfer of title to a Lot shall operate automatically to transfer to the new Owner the membership in the Association appurtenant to that Lot.

Section 3. Voting Rights. The Association shall have two (2) classes of voting membership:

(a) Class A: Class "A" Members shall be all Owners with the exception of the Declarant and Builders and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine.

(b) Class B: Class "B" Member(s) shall be the Declarant and Builders and they shall be entitled to three (3) votes for each Lot owned by them in the Property. The Class "B" membership shall cease and be converted to Class "A" membership ("Turnover") on the happening of any of the following events, whichever occurs earlier:

- (i) When 75 percent of the Lots have been conveyed to an Owner; or
- (ii) January 1, 2010.

Upon the happening of any one of these events, Declarant shall call a special meeting of the Members to advise of the termination of Class "B" membership. From and after the happening of these events, whichever occurs earlier, the Class B members shall be deemed Class A members entitled to one (1) vote for each Lot in which they hold the interest required for membership.

Declarant shall be entitled to elect at least one member of the Board of Directors as long as Declarant holds for sale in the ordinary course of business at least five percent (5%) of the total Lots within the Property. After Declarant relinquishes control of the Association, Declarant may exercise the right to vote any Declarant-owned voting interests in the same

manner as any other Owner, except for the purposes of reacquiring control of the Association or selecting the majority of the members of the board of directors.

Section 4. Multiple Owners. Each vote in the Association must be cast as a single vote, and fractional votes shall not be allowed. If joint or multiple Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Owner casts a vote on behalf of a particular Lot, it shall thereafter be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Lot. If more than the appropriate number of votes are cast for a particular Lot, none of said votes shall be counted and said votes shall be deemed void.

Section 5. Assignment of Declarant's Rights and Obligations. Any and all rights, powers and reservations of the Declarant may be assigned to any person, corporation or association which will assume the duties of the Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assume such duties the assignee shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by the Declarant herein. Further, the Declarant may from time to time delegate any and all of its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Easements. The Association, each Owner (including Declarant) and each Owner's Permitted Users shall have a non-exclusive right and easement of use and enjoyment in and to the Common Property. Said right and easement shall be appurtenant to and pass with the title to each Lot, and shall include, without limitation, the following:

(a) Right-of-way for ingress and egress by vehicles and on foot through and across any streets, roads or walks in the Common Property for all lawful purposes; and

(b) Rights and easements to drain across the surface water drainage detention, retention and conveyance structures and areas in accordance with the Master Surface Water Management System and applicable District rules and permits, and to connect with, maintain and make use of utilities lines and facilities from time to time located within the Common Property; and

(c) Rights and easement to use and enjoy the Common Property for any purpose not inconsistent with this Declaration, the Articles, the Bylaws, the rules and regulations of the Association, other easement interests in the Common Property, or law.