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STONEBRIDGE VILLAGE HOA DOCUMENTS

Hello Stone Bridge Village Homeowner!

Hello and thank you for your interest in our community’s governing documents. The Table of Contents appears on page 2 if you want to get right to it.

[A Little History](#)

The original versions of these documents were created in the early 1990s. A copy is on file with Orange County, as is a copy of each rule change made by our Board of Directors. The originals have been converted into this format for ease of use and quick look up by our Homeowners and Board members, and we’re also including the rule changes in “Exhibit RC” near the end of this document.

[How to Use This PDF](#)

These documents are text searchable and have been organized with a dynamic Table of Contents. For your convenience, all documents are contained within this file and are separated into major sections.

This file includes:

- **The Declarations of Covenants, Conditions, and Restrictions for our community:** This section consists of numerous subsections called “Articles”. One of these Articles, Article V, describes the rules of the community.
 - Please note that the Board of Directors has enacted some new rules during 2018 and 2019. The Table of Contents below should point you in the right direction.
- **Exhibit “C” is our Articles of incorporation:** This is the legal stuff that needed to be said, written, and signed for our community to come into being.
- **Exhibit “D” is our Bylaws:** This section describes how we govern ourselves and how our Board of Directors operates.
- **Exhibit “RC”:** This is where you’ll find Rule Changes (including clarifying language) for things like paint colors, sheds, fences, and so forth.

[Disclaimer:](#) It was a big project to convert our paper documents from the last century into this format for you. We reviewed everything with a critical eye and every effort to ensure accuracy, but there could be some small discrepancies.

Our community website at <http://www.stonebridgevillagehoa.org> contains an image-copy of the original founding documents, and will also contain copies of the rule changes as they were submitted to Orange County, Florida. Our ARC Tracker tool also contains the same information. This format just makes it easier to find everything in one place for reading and research.

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DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR STONEBRIDGE

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR STONEBRIDGE (the "Declaration") is made this 20th day of July, 1992, by STONEBRIDGE VILLAGE ASSOCIATES, LTD., a Florida limited partnership (the "Developer"), which declares hereby that the Property described in Exhibit "A" of the Declaration is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth. The address of Stonebridge Village Associates, Inc. is c/o Courtelis Company, 701 Brickell Avenue, Suite 1400, Miami, Florida, 33131-2822.

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property in Orange County, Florida, more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and

WHEREAS, the Developer has established a land use plan for the Property and the Developer plans to develop the Property and sell developed lots to various builders who will construct residential dwelling units on same; and

WHEREAS, in order to preserve and protect the value and desirability of the Property, the Developer deems it prudent to place this Declaration of record and to impose same against the Property.

NOW, THEREFORE, the Developer hereby declares that all of the Property described above shall be held, sold, transferred and conveyed subject to the following easements, restrictions, covenants and conditions. These easements, restrictions, covenants and conditions are for the purpose of protecting the value and desirability of the Property as a residential community for high standards, quality and beauty, and shall run with the Property and be binding on all of the parties having any rights, title or interest in the Property or any part hereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

1. ARTICLE I - DEFINITIONS

The terms used in this Declaration shall be defined as set forth herein unless the context otherwise requires:

1.1 "Association" shall mean and refer to the STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.

1.2 "Board of Directors" shall mean the directors serving as such from time to time under the Articles of incorporation and the By-Laws of the STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., copies of both of these documents are attached hereto as Exhibit "C" and "D", respectively, by this reference specifically incorporated herein.

1.3 "Common Areas" shall mean all of the Property not included in any Lot owned by the Association for the common use and enjoyment of the Owners or dedicated to Orange County (e.g., retention ponds or detention areas) plus all property designated as Common Areas in any future recorded supplemental declaration together with the landscaping and any Improvements thereon, including, without limitation, any and all structures including the outside portion of any walls built by the Developer bordering Fort Jefferson Boulevard and Goldenrod Road, open space, conservation or preserve areas, drainage easements, mitigation buffer areas, littoral zones along retention/detention areas, walkways, swales and spreader swale areas, grass areas and upland buffer areas, signage areas and landscape buffer areas, landscape and wall buffer easement areas, parking areas, median strips in public streets, private streets, sidewalks, sprinkler systems, street lights and entrance features including the lighting, signage and landscaping of same, but excluding any public utility installations thereon. The Common Areas owned by or to be owned by the Association for the common use and enjoyment of the Owners, and maintained by the Association, is described as follows: Tract B--parcels 1 and 2, and Tract C of STONEBRIDGE PHASE ONE, according to the Plat thereof, as recorded in Plat Book 30, at Pages 30-36 of the Public Records of Orange County, Florida. The landscape, sign, open space, littoral, or conservation/preservation areas to be maintained by, but not owned by, the Association are described as follows: Tract I—Area A, Tract I-Area B, Tract 2—Area C, and Tract 2-Parcels 2,3 and 4, of SQONEBRIDGE PHASE ONE according to the Plat thereof, as recorded in Plat Book 80, at Pages of the Public Records of Orange County, Florida.

1.4 "Developer" shall mean and refer to STONEBRIDGE VILLAGE ASSOCIATES, LTD., a Florida limited partnership, Its successors and such of its assigns as to which rights of the Developer hereunder are specifically assigned. The Developer may assign all or only a portion of its rights hereunder, or all of a portion of which rights in connection with appropriate portions of the Property. in the event of a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer specifically assigned to It. Any such assignment may be made on a non-exclusive basis.

1.5 "Development" shall mean and refer to the Property as it is developed pursuant to the Declaration or any property annexed thereto pursuant to this Declaration.

1.6 "institutional Lender " shall mean a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, agency of the United States Government, mortgage banker or company, Federal National Mortgage Association, the Developer or any affiliate of the Developer or other lender generally recognized as an institution type lender, which holds a mortgage on one or more of the Lots or Units.

1.7 "Lot" shall mean and refer to any portion of the Property, described by lot and block, or by metes and bounds, with the exception of the Common Areas and intended to be conveyed by the Developer to builders or individual purchasers.

1.8 "Member" shall mean and refer to all those Owners who are members of the Association.

1.9 "Owner" shall mean and refer to the record owner, whether one or more person or entities, of a fee simple title to any Lot.

1.10 "Property" shall mean and refer to that certain real property heretofore described on Exhibit "A" and such additions thereto as may hereafter be brought within the jurisdiction of this Association.

1.11 "Undeveloped Parcel" shall mean and refer to that certain real property described on Exhibit "B" attached hereto and by this reference made a part hereof, which is presently an unimproved and undeveloped

parcel of land that the Developer may, but is not obligated to, develop, improve and, by annexation, subject to this Declaration.

1.12 "Unit" shall mean and refer to any dwelling or housing unit that may be erected on any Lot. There shall be single family detached Units and condominium or rental apartment Units built in the Development.

2. ARTICLE II – MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

2.1 Membership. Every Owner of a lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Any person or entity who holds an interest in a Lot merely as a security for the performance of an obligation shall not be a Member of the Association.

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

Class A Class A Members shall be all those Owners as defined in Article 1 with the exception of the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section I. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as set forth in the By-Laws of the Association.

Class B The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B membership shall cease and terminate and be converted to Class "A" membership on the happening of any of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class "A" membership equal the total votes outstanding in the Class "B" membership; or
- (b) Six (6) years from the date of filing of this Declaration; or
- (c) At the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

2.3 General Matters. When reference is made herein, or in the Articles, By-Laws, Rules and Regulations, management contracts or otherwise, to a majority of specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the Members themselves.

3. ARTICLE III – RIGHTS IN THE COMMON AREAS; OTHER EASEMENTS

3.1 Members Easements. Each Member, and each tenant, agent and invitee of such Member, shall have a non-exclusive permanent and perpetual right and easement of enjoyment in, over and upon the Common Areas for the intended use and enjoyment thereof in common with all other such Member, their tenants, agents and invitees, in such manner as may be regulated by the Association.

Without limiting the generality of the foregoing, such rights of use and enjoyment are hereby made subject to the following:

- (a) The right and duty of the Association to levy Assessments against each Lot for the purpose of maintaining the Common Areas and facilities in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of the Property from time to time recorded.
- (b) The right of the Association to adopt at any time and from time to time and enforce rules and regulations governing, among other things, the use of the Common Areas and all facilities at any time situated thereon, including the right to fine Members as hereinafter provided, Any rule and/or regulation so adopted shall apply until rescinded or modified as if originally set forth at length in this Declaration.
- (c) The right to the use and enjoyment of the Common Areas and facilities thereon shall extend to all permitted user' s immediate family who reside with him, subject to regulation from time to time by the Association in Its lawfully adopted and published rules and regulations.
- (d) The right of the Developer to permit such persons as the Developer shall designate to use the Common Areas and all recreational facilities thereon (if any).
- (e) The right of the Association, by a two—thirds (2/3) affirmative vote of the entire membership, to dedicate, sell or transfer all or portions of the Common Areas to a public agency under such terms as the Association deems appropriate and to create or contract with special taxing districts for lighting, roads, recreational or other services, security or communications and other similar purposes deemed appropriate by the Developer (to which such creation or contract all Owners hereby consent).

3.2 Easement Appurtenant. The rights and easements provided in Section 3.1 shall be appurtenant to and shall pass with the title to each Lot.

3.3 Maintenance. The Association shall maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and the paving, drainage structures, street lighting fixtures and appurtenances, landscaping, improvements and other structures (except utilities) situated or built on the Common Areas, if any, (the "Improvements") all such work to be done as ordered by the Board of Directors of the Association. Maintenance of the aforesaid street lighting fixtures shall include and extend to payment for all electricity consumed in their illumination. Without limiting the generality of the foregoing, the Association shall assume all of the Developer's and its affiliates' responsibility to any governmental agencies of any kind with respect to the Improvements and the Common Areas and shall indemnify and hold the Developer and its affiliates harmless with respect thereto.

Orange County shall not be required or obligated in any way to construct or maintain, or participate in any way in the construction or maintenance of the Improvements. The Improvements shall not be dedicated to the use and enjoyment of the general public, but shall be dedicated to the common use and enjoyment of the Owners of the Property. It is the intent of the parties that the Developer, its grantees, successors or assigns in interest, or the Association and/or assigns satisfactory to Orange County, shall be responsible for the maintenance of the Improvements.

The Improvements shall be designed, constructed and maintained in conformance with the Orange County Subdivision Regulations, the "Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways" published by the Florida Department of Transportation, and in such a manner as to

prevent and adverse impact or effect upon other properties, including road systems and drainage systems external to the Property.

The Developer shall indemnify Orange County against and hold Orange County harmless from all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees (including those for legal services rendered at the Appellate Court level) resulting from or relating to the use, construction, or maintenance of the Improvements. Once the responsibility for maintaining the Improvements has shifted to the Association, then the Association shall indemnify Orange County against and hold Orange County harmless from all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees (including those for legal services rendered at the Appellate Court level) resulting from or relating to the use, construction, or maintenance of the Improvements. The Developer and the Association acknowledges and declares that Orange County is a third-party beneficiary of the Association's maintenance obligation hereunder, that Orange County has the legal right to enforce said maintenance and indemnification obligations against the Association in a court of competent jurisdiction, and that the Association may not amend or remove from this Declaration any of the foregoing language pertaining to the Association's maintenance and indemnification obligations without the prior written approval of Orange County.

All work pursuant to this Section and all expenses incurred hereunder shall be paid for by the Association through assessments (either general or special) imposed in accordance herewith. No Owner may waive or otherwise escape liability for assessments by non-use of the Common Areas or abandonment of the right to use the Common Areas.

The Association shall maintain the outside (i.e. the portion facing or fronting on Fort Jefferson Boulevard) portion of the walls constructed by the Developer along Fort Jefferson Boulevard whereas each Owner shall maintain the inside portion of said wall as well as any other wall or fence that is on the Owner's lot. The Owner shall not make any structural changes in the wall, including, but not limited to, change of paint color on the outside of the wall, without the express written approval of the Association.

3.4 Utility Easements. Use of the Common Areas for utilities as well as use of the other utility easements as shown on relevant plats, shall be in accordance with the applicable provisions of this Declaration. The Developer and its affiliates and its and their designees shall have a perpetual easement over, upon and under the Common Areas for the installation and maintenance of community and/or cable TV and security and other similar underground television, radio and security cables for service to the Lots and other portions of the Development.

3.5 Public Easements. Fire, police, health and sanitation, park maintenance and other public service personnel and vehicles shall have permanent and perpetual easement for ingress and egress over and across the Common Areas.

3.6 Ownership. The Common Areas are hereby dedicated non-exclusively to the joint and several use, in common, of the Developer and the Owners of all Lots that may from time to time constitute part of the Property and the Developer's and such Owners tenants, guests and invitees. The Common Areas (or appropriate portions thereof) shall, upon the later of completion of any improvements thereon or the date when the first Lot with a unit built thereon within the Property has been conveyed to a purchaser (or at any time and from time to time sooner at the sole election of the Developer), be conveyed, by special warranty deed, to the Association, which shall accept such conveyance. Beginning from the date these covenants are recorded, the Association shall be responsible for the maintenance of such Common Areas (whether or not then conveyed or to be conveyed to the Association or Orange County as the case may be), such maintenance to be performed in a continuous and satisfactory manner without cost to the general taxpayers of Orange County. As long as there is a Class B membership, as that term is defined in Section 2.2 hereof, the Federal Housing Administration and the Veterans Administration must approve any dedicating of the Common Areas. The Common Areas cannot be mortgaged or conveyed without the consent of two-thirds (2/3) vote of the Class A Members of the Association. It is intended that all real estate taxes assessed against that portion of the Common Areas owned or to be owned by the Association shall be proportionately assessed against and payable as part of the taxes of the applicable Lots within the Property. However, in the event that, notwithstanding the foregoing, any such taxes are assessed directly against the Common Areas, the Association shall be responsible for the payment of the same, including taxes on any improvements and any personal property located thereon, which taxes accrue from and after the date these covenants are recorded, and such taxes shall be prorated between the Developer and the Association as of the date of such recordation. The Developer and its affiliates

shall have the right from time to time to enter upon the Common Areas and other portion of the Property for the purpose of construction, reconstruction, repair, replacement and/or alteration of the any Improvements or facilities on the Common Areas or elsewhere on the Property that the Developer and its affiliates elect to effect, and to use the Common Areas and other portions of the Property for sales, displays and signs of any portion of the Development. Without limiting the generality of the foregoing, the Developer and its affiliates shall have the specific right to maintain upon any portion of the Property sales, administrative, construction and other offices without charge, and appropriate easements of access and use are expressly reserved unto the Developer and Its affiliates, and its and their successors, assigns, employees and contractors, for this purpose. Any obligation to complete portions of the Common Areas shall, at all times, be subject and subordinate to these rights and easements and to the above—referenced activities. Accordingly, the Developer shall not be liable for delays in such completion to the extent resulting from the above-referenced activities.

3.7 Other Easements.

(a) The Owner of each Lot shall have an easement of access over and upon adjoining Lots and the Common Areas for the purpose of allowing such Owner to maintain and repair air—conditioning compressors, air-conditioning equipment, meters and other equipment serving such Owner's Lot which may be located on such adjoining Lots and/or Common Areas. Easements are reserved over each Lot and the Common Areas in favor of each other Lot and the Common Areas in order to permit drainage and run—off from one Lot (and Its improvements) to another or to the Common Areas of from the Common Areas to any Lot or Lots.

in the event any portion of any Lot encroaches upon the Common Areas as a result of the construction, reconstruction, repairs, shifting,, settlement or moving of any portion of the Property, a valid easement for the encroachment exists. No easement for encroachment shall exist as to any encroachment occurring due to the willful conduct of an Owner. The Association is granted an easement over the Lot of each Owner for the purpose of enforcing the provisions of this Declaration and may go upon the Lot of said Owner to remove or repair any existing cause of a violation of these provisions. in the event that the Association, after notice to the Owner. and failure to cure by the Owner, does in fact exercise its right to cure said defect, then all costs incident to said action by the Association shall become the personal obligation of the Owner and be Imposed as a lien against the Lot in the same fashion as if said sums represented monies due for unpaid assessments.

(b) The Association shall have the right to grant permits, licenses and easements over the Common Areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance and operation of the Development.

4. ARTICLE IV – COVENANT FOR MAINTENANCE ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation of the Assessments. Except as provided elsewhere herein, each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed of other conveyance, shall be deemed to covenant and agree, to pay to the Association annual assessments or charges for the maintenance, management, operation and insurance of the Common Areas and Lots and Units, including such reasonable reserves as the Association may deem necessary, capital improvement assessments, assessments for maintenance and all other charges and assessments hereinafter referred to, all such assessments to be fixed, established and collected from time to time as herein provided and in accord with all other provisions herein. In addition, special assessments may be levied against particular Lots and/or Owners to the exclusion of other and other charges against specific Lots or Owners as contemplated in this Declaration. The annual, special and other assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due and all subsequent Owners until paid. Except as provided herein with respect to special assessments which may be imposed on one or more Lots and Owners to the exclusion of other, all assessments imposed by the Association shall be imposed against all Lots subject to its jurisdiction equally.

All references in the Declaration to "Assessments" shall be deemed to include reference to any and all of the aforesaid charges whether or not specifically mentioned.

4.2 Purpose of Assessments. The regular assessments levied by the Association shall be used exclusively for maintenance of the Common Areas, for certain Lot and Unit maintenance including walls, for capital improvements, insurance, reserves (if any), and to promote the health, safety, welfare and recreational opportunities of the Members of the Association and their families residing with them, their guests and tenants, all as provided for herein. Payment of taxes on the Common Areas shall be a purpose of the Association and shall be paid by the Association.

4.3 Specific Damage. Owners (on their behalf and behalf of their children and guests) causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise shall be directly liable to the Association and a special assessment may be levied therefor against such Owner or Owners. Such special assessments shall be subject to all of the provisions hereof relating to other assessments, including, but not limited to, the lien and foreclosure procedures.

4.4 Exterior Maintenance. The Owner, except as contemplated specifically herein, shall maintain the structure and grounds not maintained by the Association on each Lot at all times in a neat and attractive manner as provided elsewhere herein. Upon the Owner's failure to do so, the Association may at its option, after giving the Owner five (5) days written notice sent to his last known address, or to the address of the subject premises, have that portion of the grass, weeds, shrubs and vegetation which the Owner is to maintain cut when and as often as the same is necessary in its judgment, and dead trees, shrubs and plants removed from such Lot, and other areas resodded or landscaped, and may have any portion of the Lot, and other areas resodded or landscaped, and all expenses of the Association under this sentence shall be a lien and special assessment charges against the Lot on which the work was done and shall be the personal obligation of all Owners of such Lot. Upon the failure of the Owner to maintain the exterior of the Unit(s) in good repair and appearance, the Association may, at its option, after giving the Owner thirty (30) days written notice sent to his or its last known address, make repairs and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot and shall constitute a special assessment against the Lot(s) on which the work was performed, collectible in a lump sum and secured by the lien against the Lot(s) as herein provided. No bids need to be obtained by the Association for any such work and the Association shall designate the contractor in its sole discretion.

4.5 Capital Improvements. Funds in excess of \$20,000.00 in any one case which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Areas under the jurisdiction of the Association and which have not previously been collected as reserves or are otherwise available to the Association shall be levied by the Association as special assessments only upon approval of a majority of the Board of Directors of the Association and upon approval by two-thirds (2/3)

favorable vote of the Members of the Association voting at a meeting or by ballot as may be provided in the By-Laws of the Association.

4.6 Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for in this Article shall commence as to all Lots on the first day of the month next following the recordation of these covenants and shall be applicable through December 31 of such year. Each subsequent annual assessment shall be imposed for the year beginning January 1st and ending December 31st.

The annual assessments shall be payable in advance in monthly installments, or in annual, semi—annual or quarter—annual installments if so determined by the Board of Directors of the Association.

The assessment amount (and applicable installments) may be changed at any time by said Board from that originally stipulated or from any other assessment that is in the future adopted. The original assessment for any year shall be levied for the calendar year, but the amount of any revised assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year.

The due date of any special assessment shall be fixed in the Board resolution authorizing such assessment.

4.7 Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot subject to the Association's jurisdiction for each assessment period, to the extent practicable. at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Written notice of the assessment shall there upon. be sent to every Owner subject thereto thirty (30) days prior to payment of the first installment thereof, except as to emergency assessments in the event no such notice of a change in the assessments for a new assessment period is given, the amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein.

The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on aspecified lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance. The Association may delegate to a management company, financial institution or mortgage company responsibility for collection of assessments.

The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services. The Association shall have all other powers provided in its Articles of incorporation and By-Laws.

4.8 Effect of Non-Payment; the Personal Obligation; the Lien; Remedies of the Association. If the assessments (or installments) are not paid on the date(s) when due (being the date(s) specified herein), then such assessments (or installments) shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such property in the hands of the then Owner, his heirs, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment shall pass to his successors in title and recourse may be had against either or both.

If any installment of an assessment is not paid within fifteen (15) days after the due date, at the option of the Association, a late charge not greater than the amount of such unpaid installment may be Imposed (provided that only one late charge may be imposed on any one unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue interest as provided herein but shall not be subject to additional late charges, provided further, however, that each other installment thereafter coming due shall be subject to one late charge each as aforesaid) or the next 12 months worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the highest lawful rate. The Association may bring an action at law against the Owner(s) personally obligated to pay the assessment or may record a claim of lien (as evidence of its lien rights as hereinabove provided for) against the Lot on which the assessments and late charges are unpaid and may foreclose the lien

(in the manner of foreclose a mortgage) against the Lot on which the assessments and late charges are unpaid. The Association may pursue one or more of such remedies at the same time or successively, and reasonable attorneys' fees and costs of preparing and filing the claim of lien and the complaint, if any, in such action shall be added to the amount of such assessments, late charges and interest. in the event a judgment is obtained, such judgment shall include all such sums as above provided and reasonable attorneys' fee to be fixed by the court together with the costs of the action, and the Association shall be entitled to reasonable attorneys' fees in connection with any appeal of any such action. No Owner may waive or otherwise escape liability for the assessments provided for herein by non—use of the Common Areas or abandonment of his/her Lot or Unit.

in the case of an acceleration of the next twelve (12) months' worth of installments, each installment so accelerated shall be deemed, initially, equal to the amount of the ten most current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and special assessments against such Lot shall be levied by the Association for such purpose.

in addition to the rights of collection of assessments stated in this Section, and all persons acquiring title to or an interest in a Lot as to which the assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the occupancy of such Lot or the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments due an owing from the selling Owner have been paid and no sale or other disposition of Lots shall be permitted until an estoppel letter is received from the Association acknowledging payment in full of all assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to the mortgages and purchasers contemplated by Section 4.9 of this Article.

It shall be the legal duty and responsibility of the Association (as hereinafter contemplated) to enforce payment of the assessments hereunder. Failure of the Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder.

All assessments late charges, interest, penalties, fines, reasonable attorney's fees and other sums provided for herein shall accrue to the benefit of the Association.

Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee of such Owner.

4.9 Subordination of the Lien. The lien of the assessments provided for in this Article shall be a lien superior to all other liens less and except real estate tax liens and the lien of any mortgage to any institutional Lender and which is now or hereafter placed upon any property subject to assessment as long as said mortgage lien is a first lien against the property encumbered thereby; provided, however, that any such mortgagee, when in possession, or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or mortgagee, shall hold title subject to the liability and lien of any assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section shall be deemed to be an assessment divided equally among, payable by and a lien against all Lots subject to assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Notwithstanding any contrary provision hereof, no institutional Lender acquiring title to a Lot through foreclosure or conveyance in lieu of foreclosure, and no purchaser at a foreclosure sale, and no persons claiming by, through or under such institutional Lender or purchaser, shall be personally obligated to pay assessments that accrue prior to the institutional Lender's or the foreclosure purchaser's acquiring title.

4.10 Access at Reasonable Hours. The Association, through its duly authorized agents or employees or independent contractors, shall have the right, after reasonable notice to the Owner, to enter upon any Lot and Unit at reasonable hours on any day for the purpose solely of performing exterior maintenance on the Lot and Unit authorized by this Article, and shall also have a reasonable right of entry upon any Unit and Lot to make emergency repairs or to do other work reasonable necessary for the proper maintenance or operation of the Development.

4.11 The Developer's Assessment Guaranty. The Developer guarantees to initial purchasers of Units in the Development that the monthly assessments due from such purchasers as Owners of Units in the Project for items of common expense of the Association will not exceed the amount therefor reflected in the initial budget for the Association which is provided to such purchasers by the Developer during the calendar year in which the Developer conveys the first Unit in the Project and thereafter will not exceed 115% of the amount assessed to such purchasers during the prior year each year thereafter. This guaranty shall be in force only until the earlier of: (i) the date upon which a majority of the Board of Directors of the Association are elected by Unit Owners other than the Developer, or (i i) such earlier date as the Developer elects to terminate this guaranty and pay its proportionate share of assessments for common expenses of the Association based upon the number of Units owned by the Developer. During the period of time this guaranty is in force and effect, the Developer, as owner of such Units as are owned by it, shall be relieved from the obligation of paying its pro rata share of assessments for common expenses of the Association, but instead shall be obligated to pay to the Association all sums in excess of sums due from all Unit Owners other than the Developer which are necessary to pay the actual expenses of the Association.

4.12 Trust Funds. The portion of all regular assessments collected by the Association for reserves for future expenses, and the entire amount of all special assessments, shall be held by the Association for the owners of all Lots, as their interest may appear, and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions, the deposits of which are insured by an agency of the United States.

4.13 Homeowner's Documents Books and Papers. The Association shall have current copies of the Declaration of Covenants, Conditions and Restrictions for the STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., the By-Laws of the STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., the Rules and Regulations for the Property, and the books, records and financial statements of the Association available for inspection, upon request, during normal business hours, to Members of the Association and institutional Lenders, and to holder, insurers or guarantors of any first mortgage on any Unit and Lot located in the Property.

4.14 Financial Statements. The Association shall provide a copy of the Association's financial statement for the immediately preceding fiscal year to any holder of a first mortgage encumbering any Unit and Lot located in the property upon written request therefor.

4.15 Reserves for Replacement. The Association may establish and maintain, out of regular assessments for common expenses, an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common areas.

4.16 Exempt Property. All properties dedicated to, and accepted by a local public authority (e.g., Tract A and Tract D of STONEBRIDGE PHASE ONE according to the Plat thereof, as recorded in Plat Book 30 at Pages 30-34 of the Public Records of Orange County, Florida) shall be exempt from the assessments created herein.

4.17 Apartment Property. Tracts 1 and 2 of STONEBRIDGE PHASE ONE shall be exempt from all of the terms, conditions and provisions of this Declaration except for covenants for maintenance assessments set forth in Article 4 hereof (other than Section 4.4 thereof) Because said Tracts only benefit from, and use a portion of the Common Area to be owned and/or maintained by the Association, the owner of Tract 1 shall be obligated to pay an annual assessment of \$4,500.00 and the owner of Tract 2 assessment of \$5, 500.00. These assessments shall be increased annually by the same percentage that the assessment for an individual lot owner is increased.

5. ARTICLE V – CERTAIN RULES AND REGULATIONS

5.1 Applicability. The provisions of this Article V shall be applicable to all of the Property but shall not be applicable to the Developer or property owned by the Developer and shall not be applicable to Tract 1 and Tract 2 (Parcels 1, 2, and 3) of STONEBRIDGE PHASE ONE other than Section 5.25 hereof,

5.2 Land Use and Building Type. No Lot shall be used except for residential purposes. No building constructed on a Lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one single-family house not to exceed two (2) stories in height. The minimum square footage of any Unit shall be one thousand (1, 000) square feet under roof. Temporary uses by Developer and its affiliates for model homes, sales displays, parking lots, sales offices and other offices, or any one or combination of such uses, shall be permitted until permanent cessation of such uses takes place. No changes may be made in buildings erected by the Developer or Its affiliates (except if such changes are made by the developer) without the consent of the Architectural Control Board as provided herein.

5.3 Easements. Easements for installations and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats covering the Property, as shown on the final surveys, and as provided herein. Within these easements, no structure, planting or other material may be placed or permitted to remain that will interfere with, damage or prevent the maintenance of utilities or the direction of flow of drainage channels in the easements, or obstruct or retard the flow of water through drainage channels in the easements, except with the consent of the Board of Directors and the appropriate governmental agency. The area of each Lot covered by an easement and all improvements in the area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installation for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Association and the Developer and its affiliates, and their respective successors and assigns, shall have a perpetual easement for the installation and maintenance, all underground, of water line, sanitary sewers, storm drains, and electric, telephone and security lines, cables, and conduits, under and through the utility easements as shown on the plats. The Developer and its affiliates, and its and their designees, successors and assigns, shall have a perpetual easement for the installation and maintenance of cable and community antenna, radio, television and security lines within platted utility easement areas. All utilities and lines within the subdivision, whether in street rights-of-way or utility easements, shall be installed and maintained underground.

5.4 Nuisances. No noxious, offensive or unlawful activity shall be carried on upon the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners.

5.5 Temporary Structures. No structure of a temporary character, or trailer, tent, mobile home or recreational vehicle, shall be permitted on the Property at any time or used at any time as a residence, either temporarily or permanently, except by the Developer and Its affiliates during construction or other builders in the Development. No gas tank, gas container or gas cylinder shall be permitted to be placed on or about the outside of any Unit or on or about any ancillary building.

5.6 Signs. No sign of any kind shall be displayed on any Lot, except only one sign of not more than one (1) square foot used to indicate the name of the resident or one sign of not more than five (5) square feet advertising the property for sale or for rent (in locations and in accordance with design standards approved by the Architectural Control Board), or any sign used by a builder to advertise the company during the construction and sales period. No sign of any kind shall be permitted to be placed on the outside walls of the home or on any fences on the Property, nor on the Common Areas, nor on dedicated areas, if any, nor on entry ways of any vehicles within the Property, except such as are placed by the Developer or Its affiliates.

5.7 Oil and Mining Operation. No oil drilling, 011 development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Property, nor on dedicated areas, nor shall oil wells, tunnels, mineral excavations or shafts be permitted upon or in the Property. No derrick or other structure designed for use boring for oil or natural gas shall be erected, maintained or permitted upon any Lot or any portion of the land subject to these restrictions.

5.8 Pets, Livestock and Poultry. No animals, Livestock or poultry of any kind shall be raised, bred or kept on any Lot, except household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose, and provided that they do not become a nuisance or annoyance to any neighbor. No dogs

or other pets shall be permitted to have excretions on any Common Areas, except any areas designated by the Association, and Owners shall be responsible to clean-up any such improper excretions. In no event shall dogs be permitted upon the Common Areas unless leashed. For purposes hereof, "household pets" shall mean dogs, cats, caged domestic birds and fish. Any Owner who keeps a pet thereby agrees to indemnify the Association and hold it harmless against any and all laws or liabilities of any kind or character arising from or growing out of the keeping of any such pet. Pets shall also be subject to applicable rules and regulations. Notwithstanding anything provided in this subparagraph to the contrary, no pit bull dogs shall be raised, bred or kept on any Lot. The term "pit bull" as used herein shall be based upon standards established by either the American Kennel Club or the United Kennel Club.

5.9 Visibility at Intersection. No obstruction to visibility at street intersections or Common Area intersections shall be permitted and such visibility clearances shall be maintained as required by local law.

5.10 Architectural Control. No building, wall, fence, swimming pool or other structure or Improvement of any nature (including landscaping or exterior paint or finish) shall be created, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and landscaping or of the materials as may be required by the Architectural Control Board have been approved in writing by the Architectural Control Board named below and all necessary governmental permits are obtained.

Each building, wall, fence or other structure or improvement of any nature, together with the landscaping, shall be erected, placed or altered upon the premises only in accordance with the plans and specifications and plot plan so approved and applicable governmental permits and requirements.

Refusal of approval of plans, specifications and plot plans, or any of them, may be based on any ground, including purely aesthetic grounds, which is inconsistent with the existing development. Any change in the exterior appearance of any building (including any change in the exterior color of the building), wall, fence or other structure or improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval.

The Architectural Control Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph. The Architectural Control Board shall be appointed by the Board of Directors of the Association. A majority of the Board may take any action the Board is empowered to take, may designate a representative to act for the Board and may employ personnel and consultants to act for it. In the event of death, disability or resignation of any member of the Board, the remaining members shall have full authority to designate a successor. The members of the Board shall not be entitled to any compensation for services performed pursuant to this covenant. The Architectural Control Board shall act on submissions to it within thirty (30) days after receipt of the same (and all further documentation required) or else the request shall be deemed approved. Members of the Board shall be appointed by the Board of Directors of the Association as a committee thereof.

Without limiting the generality of Section 5.1 hereof, the foregoing provisions shall not be applicable to the Developer or its affiliates or to construction activities conducted by the Developer or such affiliates.

Special Note: The ARC approval process was modernized in 2018. Please see [Exhibit RC](#) for clarifying language regarding the change request and approval process, as well as our "how to" instructions for homeowners.

5.11 Exterior Appearance and Landscaping. The paint, coating, stain and other exterior finishing colors on all residential buildings may be maintained as that originally installed, without prior approval of the Architectural Control Board, but prior approval by the Architectural Control Board shall be necessary before any such exterior finishing color is changed. The Lot landscaping (except for that portion to be maintained by the Association, if any), including, without limitation, the trees, shrubs, lawns, flower beds, walkways and ground elevations, shall be maintained by the Owner or by the Association, as provided elsewhere herein, as originally installed, unless the prior approval for any change, deletion or addition is obtained from the Architectural Control Board.

Special Notes: For both items below, please review [Exhibit RC](#) at the end of this document.

- In 2018, there was a change made in how architectural change requests are made. The process now requires the use of ArcTracker for homeowners to make their requests.

- There have been one or more significant rule changes to this item.

5.12 Commercial Trucks, Trailers, Campers and Boats. No trucks of any kind, commercial vehicles, campers, mobile homes, motor homes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers or horse trailers (collectively the "Prohibited Vehicles"), shall be permitted to be parked or to be stored at any place on the Property, nor in dedicated areas, unless the Developer designates specifically certain spaces for some or all of the above.

This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick—up and delivery and other commercial services, nor to vans for personal use (with no commercial markings) which are in acceptable condition in the sole opinion of the Board (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or its affiliates.

No vehicles or automobiles shall be permitted to be parked or to be stored on easement areas, buffer areas or any drainage or road right—of-way. Any Prohibited Vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted may be towed by the Association at the sole expense of the owner of such Prohibited Vehicle if such Prohibited Vehicle remains in violation for a period of twenty-four (24) hours from the time a notice of violation is placed upon it.

The Association shall not be liable to the owner of the Prohibited Vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither Its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. An affidavit of the person posting such notice stating that It was properly posted shall be conclusive evidence of proper posting.

Special Note: Commercial vehicles are not allowed to be kept/parked in our community, and that includes commercial vehicles used by homeowners, renters, and their family members. Please see the Leasing restriction in [Exhibit RC](#) for more details on this.

5.13 Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited, dumped or disposed of except as permitted by the Association. The requirements from time to time of the applicable governmental authority collection of waste shall be complied with. the storage or disposal of such material shall and sanitary condition. Containers must be less than twenty (20) gallons, or more than thirty two (32) gallons in capacity, and well sealed. Such containers may not be placed out for collection sooner than twenty four (24) hours prior to scheduled collection and must be removed within twelve (12) hours of collection. in the event that governmental disposal or collection of waste is not provided to individual Units or Lots, garbage, refuse, trash or rubbish shall be deposited by each Owner in a dumpster designated by the Association and shall be collected by a private entity hired by the Association.

5.14 Fence. No fences shall be located farther forward to the front of any lot than the front corner of a home nearest the front lot line and no fence shall be located farther to the rear of a lot than the rear property line of the lot. No fence or wall shall exceed a height of six (6) feet. The composition, location and height not specified herein of any other fence or wall to be constructed on any Lot shall be subject to the approval of the Architectural Control Board.

5.15 No Drying. To the extent lawful, no clothing, laundry or wash shall be aired or dried on any portion of the Property.

5.16 Unit Air Conditioning and Reflective Materials. No air conditioning units may be mounted through windows or walls. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the Architectural Control Board for energy conservation purposes.

5.17 Metal Out Buildings. No metal out buildings or sheds shall be constructed or placed on any Lot.

Special Note: There has been a significant rule change to this item. Please see [Exhibit RC](#) at the end of this document.

5.18 Garages. All residences must have garages. No carports are permitted. All garage doors must be maintained in operating condition.

Special Note: There has been a significant painting rule change regarding the painting of garage doors. Please see [Exhibit RC](#) at the end of this document.

5.19 Landscaping. The basic landscaping plan for each house must be submitted to and approved by the Architectural Control Board. Sodding will be required on all front yards. Either sodding, seeding and/or sprigging is required in side and rear yards. On corner lots, sodding will be required on all sides. Sodding in side yards will extend to the rear of the property line and the width will be the same as the side setback of the house. Each house must have shrubs on front and side yards.

Special Note: The ARC approval process was modernized in 2018. Please see [Exhibit RC](#) for clarifying language regarding the change request and approval process.

5.20 Swimming Pools. Any swimming pool constructed on any Lot shall be subject to the following restrictions, reservations and conditions:

- (a) On interior Lots, the outside edge of any pool may not be closer than ten (10) feet to the side lot line nor closer than fifteen (15) to the rear lot line. Corner Lots will be reviewed by the Architectural Control Board on an individual basis.
- (b) Pool screening may not be higher than sixteen (16) feet or the higher edge of the roof, whichever is lower.
- (c) No overhead electrical wires shall cross the pool. All pool lights other than underwater lights must be four (4) feet from the edge of the pool.
- (d) The pool itself must be enclosed with a fence not less than five (5) feet in height. Entrance gate to the backyard, or the pool itself, as the case may be, is to be constructed with a self-closing latch placed at least forty (40) inches above the ground. The fence of a neighbor, where sufficient to meet above standards, may be utilized to secure a pool.

5.21 Antennas and Dishes. No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission of television, radio, satellite or other signals of any kind shall be placed, allowed or maintained upon any portion of a Lot. No short wave operations of any kind shall operate from any Lot.

5.22 Water Supply System. No individual water supply system shall be permitted on any parcel without the approval of the Architectural Control Board. The above does not restrict the right of any Owner to install, operate and maintain a water well on the premises for use restricted to swimming pool and/or irrigation purposes.

5.23 Air Conditioning Units. No air conditioning units, either central or wall type, shall be placed on the front of any dwelling or otherwise placed or located so as to be visible from any public street. It is acknowledged that homes built on corner Lots may have to have an air conditioning unit facing a public street. Should this be necessary, or if said unit is placed at the side or rear of such dwelling, but is still visible from any public street, it shall be permissible to so locate said unit if same is screened by mature bushes and shrubbery or some other permanent type of screening material, same to be approved by the Architectural Control Board. Failure to maintain such screening may result in Homeowner Association action.

5.24 Waterfront Lots. Owners of lots fronting the lakes or retention ponds will not be permitted to construct docks, floating or otherwise, boat davits, pier or other structures in the lakes or retention ponds. No swimming or water skiing, and no boats in excess of eighteen feet (18') in length will be permitted in the lakes or retention ponds and no gasoline (combustion) engines will be permitted.

5.25 Conservation/Preservation Lots. Owners of lots fronting preserve or conservation areas are prohibited from dumping trash, debris or landscape material of any kind whatsoever in said area or otherwise disturbing the natural state of said areas which are to be left in its natural state. Owners are prohibited from constructing any improvements or structures in said areas (e.g., walkway, fencing or the like) clearing existing vegetation; or otherwise altering the conservation/mitigative areas without the prior approval of Orange County, Florida and other applicable jurisdictional agencies. The conservation/mitigation areas are designated as Parcels 2 and 3 of Tract 2 and Parcels 1 and 2 of Tract B of Stonebridge Phase One.

5.26 Increase in insurance Rates. No Owner may take any action which will result in an increase in the rate of any insurance policy or policies covering any portion of the Property or Common Areas.

5.27 Casualties. in the event that a Unit or any part thereof is destroyed by casualty or otherwise, or in the event any Improvements upon the Common Areas are damaged or destroyed by casualty or otherwise, the Owner thereof or the Association, as the case may be, shall promptly clear all debris resulting therefrom and (subject to the duties and obligations of the Association) commence either to rebuild or repair the damaged Improvements in accordance with the terms and provisions of this Declaration.

5.28 Reconstruction. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Common Areas or any part or parts thereof, shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed or with new plans and specifications approved by the Committee. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Unit or any part or parts thereof shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed or the new plans and specifications.

Special Note: Please see [Exhibit RC](#) for clarifying language regarding the architectural request and approval process.

6. ARTICLE VI - RESALE RESTRICTIONS

No Owner may sell or convey his interest in a Lot unless all sums due the Association shall be paid in full and an estoppel certificate in recordable form to such effect shall have been received by the Owner. Any attempt to sell a Lot without such an estoppel certificate shall be deemed to be a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser. Provided, however, any deed may be validated by subsequent approval of the Association in the event of a sale without prior approval as herein provided. If all sums shall have been paid, the Association shall deliver such certificate within ten (10) days of its receipt of a written request therefor. If all sums have not been paid, the Association shall mail written notice to that effect within ten (10) days of its receipt of a written request for an estoppel certificate in accordance with this Article. The failure of the Association to timely respond to a written request for an estoppel certificate hereunder, shall be deemed an approval of the transfer. The Owner requesting the certificate shall pay to the Association a reasonable sum to cover the costs of examining the records and preparing the certificate. Notwithstanding the foregoing, no mortgage given to an institutional Lender that encumbers any portion of the property shall be invalidated or otherwise impaired by this provision.

Special Note: Please see [Exhibit RC](#) for clarifying language regarding rental/leasing and sale.

7. ARTICLE VII - ENFORCEMENT

7.1 Compliance by Owners. Every Owner shall comply with the restrictions and covenants set forth herein and any and all rules and regulations which from time to time may be adopted by the Board of Directors of the Association.

7.2 Enforcement. Failure of an Owner to comply with such restrictions, covenants or rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Association shall have the right to suspend voting rights of defaulting Owners. The offending Lot Owner shall be responsible for all costs of enforcement, including reasonable attorneys' fees actually incurred and court costs.

7.3 Fines. in addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees or employees, to comply with any covenant, restriction, rule or regulation, provided the following procedures are adhered to:

- a) Notice. The Association shall notify the Owner of the alleged infraction or infractions. included in the notice shall be the date and time of a special meeting of the Board of Directors at which time the Owner shall present reasons why penalties should not be imposed, At least six (6) days notice of such meeting shall be given.
- b) Hearing. The alleged non-compliance shall be presented to the Board of Directors, after which the Board of Directors shall hear reasons why penalties should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner by not later than twenty-one (21) days after the Board of Director's meeting. The Owner shall have a right to be represented by counsel and to cross— examine witnesses. If the Impartiality of the Board Is objected to by the Owners, the Board shall appoint three (3) impartial Members to a special hearing panel.
- c) Penalties. The Board of Directors (if its or such panel's findings are made against the Owner) may impose special assessments against the Lot owned by the Owner as follows:
 - i) First non-compliance or violation: a fine not in excess of One Hundred Dollars (\$100.00).
 - ii) Second non-compliance or violation: a fine not in excess of Five Hundred Dollars (\$500.00).
 - iii) Third and subsequent non-compliance, or a violation or violations which are of a continuing nature: a find not in excess of One Thousand Dollars (\$1,000.00).
- d) Payment of Penalties. Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.
- e) Collection of Fines. Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth herein.
- f) Application of Penalties. All monies received from fines shall be allocated as directed by the Board of Directors, subject always to the provisions of this Declaration.
- g) Non—Exclusive 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; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

8. ARTICLE VIII - INSURANCE

8.1 Coverage. The Association shall maintain insurance covering the following:

a) Casualty. All Improvements located on the Common Areas from time to time, together with any and all fixtures, building service equipment, personal property and supplies constituting the Common Areas or owned by the Association (collectively the "insured Property"), which shall be insured in an amount not less than one hundred percent (100%) of the full insurable replacement value thereof, excluding foundation and excavation costs. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against (i) loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and (ii) such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the insured Property in construction, location and use, including, but not limited to, vandalism, malicious mischief and those covered by the standard "all risk" endorsement.

b) Liability. Comprehensive general public liability and automobile liability insurance covering injury, loss or damage resulting from accidents or occurrences on or about or in connection with the insured Property or adjoining driveways and walkways, or any work, matters of things related to the insured Property (including, but not limited to, liability arising from law suits related to employment contracts to which the Association is a party), with such additional coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$1, 000, 000 for each accident or occurrence, \$100, 000 per person and \$50, 000 property damage, and with a cross liability endorsement to cover liabilities of the Owners as a group to any Owner, and vice versa.

c) Flood insurance. Covering the insured Property shall be maintained by the Association if the Development is in a special flood hazard area or if the Association so elects. The amount of flood insurance shall be the lesser of: (i) 100% of the current replacement cost of the insured Property; or (11) the maximum coverage available for the insured Property under the National Flood insurance Program.

d) Fidelity Insurance or Bonds. Naming the Association as obligee and covering all directors, officers and employees of the Association shall be maintained by the Association in amount which the greater of zero or the maximum amount of funds that will be in custody of the Association at anytime while the bond is in force; notwithstanding the foregoing sentence, however, such fidelity Insurance or bond shall not be for an amount less than the sum of three (3) months assessments on all Units and Lots, plus the Association's reserve funds for each person so insured or bonded.

e) Other insurance. The Association may also maintain worker 's compensation or such other insurance as the Board may determine from time to time including officers' and directors' liability insurance.

Every casualty policy obtained by the Association shall have the following endorsements: (i) agreed amount and inflation guard, (11) steam boiler coverage (providing at least \$50, 000 coverage for each accident at each location), if applicable, and (ill) an appropriate endorsement covering the costs of changes to undamaged portions of the improvements (even when only a portion thereof is damaged by an insured hazard) if any applicable construction code requires such changes.

8.2 Additional Provisions. All policies of insurance and fidelity bonds shall provide that such policies and bonds may not be cancelled or substantially modified without at least thirty (30) days prior written notice to all of the named insureds, including all mortgages of Units and Lots, including each servicer that services a Federal National Mortgage Association owned mortgage encumbering a Unit and Lot located in the Development.

8.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, except that the amount of increase in the premium occasioned by misuse, occupancy or abandonment of any one or any other action or omission of, particular Owners shall be assessed against and paid by such Owners. Premiums may be financed in such manner as the Board of Directors deems appropriate.

9. ARTICLE IX - NOTICES

9.1 Notice to Member of Owner.

Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been sent when personally delivered or mailed, post-paid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

9.2 Notice to Lenders.

Association, identifying the insurer or guarantor and the insurer or guarantor will be of:

Upon written request to the name and address of the holder, Lot address, any mortgage holder, entitled to timely written notice

- (a) Any condemnation or casualty loss that affects either a material portion of the insured Property or the Lot and Unit securing its mortgage.
- (b) Any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any Unit and Lot on which It holds the mortgage.
- (c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.
- (d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

10. ARTICLE X – STAGE DEVELOPMENT AND ANNEXATION

10.1 Annexation Without Association Approval.

The Developer may from time to time within six (6) years of the date of this Declaration bring, in whole or in part, the Undeveloped Parcel under the provisions hereof by recorded supplemental declarations (which shall not require the consent of the existing Owners or the Association, or any mortgagee, or the Federal Housing Administration and the Veterans Administration as long as the Federal Housing Administration and the Veterans Administration determine that the annexation is in accord with the general development plan heretofore approved by this, except in the case of property not then owned by the Developer, in which case the Owner thereof shall join in the applicable supplemental declaration) and thereby add to the Property, provided that any such real property so added shall be part of the Development. To the extent that additional real property (i.e., the Undeveloped Parcel) shall be made a part of the Property as a common scheme, reference herein to the Property should be deemed to be reference to all of such additional property where such references is intended to include property other than that legally described above. Nothing herein, however, shall prevent the Developer from rezoning and changing the development plans with respect to such future portions and/or the Developer from adding additional or other property to the property under such common scheme.

The additional lands annexed in accordance with the provisions hereof shall become subject to the provisions of this Declaration upon the recording in the Public Records of Orange County, Florida of an amendment or supplement hereto properly executed by the Developer and without the consent of the members of the Association. Until such amendment is recorded, no provision of this Declaration shall be effective as to all or any portion of the Undeveloped Parcel, nor shall this Declaration constitute a cloud or encumbrance on the title of said Undeveloped Parcel.

10.2 Additions or Modifications. Such amendments or supplements to the Declaration may contain such complementary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of that portion of the Project or the Undeveloped Parcel which are the subject of such amendments or supplements to the Declaration as are not inconsistent with the scheme of this Declaration, as determined by the Developer. Further, such amendments or supplements to the Declaration may contain provisions relating to such portion of the Project and/or such Undeveloped Parcel, or any portions thereof, dealing with, among other things, assessments and the basis thereof, rules and regulations, architectural controls and other provisions consistent with the nature of the development of such Project and pertaining to all or part of such portion and/or such Undeveloped Parcel to the exclusion of other portions of the Project.

10.3 Other Annexation of Property. Land, other than land annexed in accordance with this Article X hereof, may be annexed to the Property with the consent of two-thirds (2/3) of the Members of the Association and with the approval of the Federal Housing Administration and the Veterans Administration as long as there is a Class B membership. Such annexation shall become effective upon the recording of an amendment to this Declaration in the Public Records of Orange County.

10.4 Platting. As long as there is a Class B membership, the Developer shall be entitled at any time and from time to time, to plat and/or replat all or any part of the Property or Development and to file subdivision restrictions and/or amendments thereto with respect to any undeveloped portion or portions of the Property or Development without the consent or approval of an Owner.

10.5 Amendment. The provisions of this Article X cannot be amended without the written consent of the Developer, and any amendment of this Article X without the written consent of the Developer shall be deemed null and void.

11. ARTICLE XI – GENERAL PROVISIONS

11.1 Duration. The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Developer, the Association, the Architectural Control Board and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of ninety—nine (99) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of seventy—five percent (75%) of all the Lots subject hereto has been recorded, agreeing to revoke said covenants and restrictions. Provided, however, that no such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such revocation, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

11.2 Enforcement. Enforcement of these covenants and restrictions shall be accomplished by either the Association or any Owner by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the Lots to enforce any lien created by these covenants; and failure by the Association or by any Owner to enforce any covenant or restriction herein contained, including those set forth in Section 4.4 hereof, shall in no event be deemed a waiver of the right to do so thereafter. Court costs and reasonable attorneys' fees for a proceeding at law or in equity to enforce this Declaration, including any appeal hereof, shall be borne by the Owner(s) against whom the suit has been filed.

11.3 Severability. invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions of applications in other circumstances, all of which shall remain in full force and effect.

11.4 Amendment. in addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Developer alone, for so long as It or its affiliates holds title to any Lot affected by this Declaration; or alternatively by approval at a meeting of Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Developer or Its affiliates is the Owner of any Lot affected by this Declaration, the Developer ' s consent must be obtained if such amendment, in the sole opinion of the Developer, affects Its interest. in the event Stonebridge Village Associates, Ltd. is not the Developer, no amendment may be made which, in its opinion, adversely affects its interest, without its consent. Further, no provision of this Declaration may be amended if such provision Is required to be included herein by any law. The foregoing three (3) sentences may not be amended. Without limiting the generality of the foregoing paragraph, the Developer specifically reserves the right to amend this Declaration in order to comply with the requirements of the Federal Housing Authority, Veteran' s Administration, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation or Orange County. As long as there is Class B membership, as that term is defined in Section 2.2 hereof, the Federal Housing Administration or Veterans Administration must approve any amendment to this Declaration other than those to correct scrivener' s errors or clarify any ambiguities herein.

The Developer shall have the right at any time within six (6) years from the date hereof to amend this Declaration to correct scrivener' s errors and to clarify any ambiguities determined to exist herein. No amendment shall Impair or prejudice rights or priorities of any institutional Lender without their written consent.

11.5 Effective Date. This Declaration shall become effective upon its recordation in the Orange County Public Records.

11.6 Withdrawal. The Developer reserves the right to amend this Declaration at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Property then owned by the Developer or Its affiliates or the Association from the provisions of this Declaration to the extent included originally in error or as a result of reasonable changes in the plans for the Property desired to be effected by the Developer.

11.7 Conflicts. This Declaration shall take precedence over conflicting provisions in the Articles of incorporation and Bylaws of the Association and the Articles shall take precedence over the By-Laws.

11.8 Standards for Consent, Approval, Completion, Other Action, and Interpretation. Unless otherwise provided herein, whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by the Developer or its affiliates, the Association or the Architectural Control Board, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Developer or its affiliates or the Association shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of the Developer or Association, as appropriate. This Declaration shall be interpreted by the Board of Directors and an opinion of counsel to the Association rendered in good faith that a particular interpretation is not unreasonable shall establish the validity of such interpretation.

11.9 Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantee for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Unit Owners designate hereby the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

11.10 Consumer Price index (CPI). Whenever specific dollar amounts are mentioned in this Declaration (or in the Articles or By-Laws of rules and regulations), unless limited or prohibited by Law, such amounts will be increased from time to time by application of a nationally recognized consumer price index chosen by the Board, using the date this Declaration is recorded as the base year. in the event no such consumer price index is available, shall choose a reasonable alternative to compute such increases.

11.11 Covenants Running With the Land. Anything to the contrary herein notwithstanding, it is the intention of all parties affected hereby (and their respective heirs, personal representatives, successors and assigns) that these covenants and restrictions shall run with the land and with title to the Property if any provision or application of this Declaration would prevent this Declaration from running with the Land as aforesaid, such provision and/or application shall be Judicially modified, if at all possible, to come as close as possible to the intent of such provision or application and then be enforced in a manner which will allow these covenants and restrictions to so run with the land; but if such provision and/or application cannot be so modified, such provision and/or application shall be unenforceable and considered null and void in order that the paramount goal of the parties affected hereby (that these covenants and restrictions run with the land as aforesaid) be achieved.

11.12 Management Contract. At such time as it sees fit, the Association is hereby authorized to enter into an agreement with a management company (which may be an affiliate of the Developer) to provide for the management and maintenance of the Property, in which case each Unit Owner shall be assessed for his Unit's and Lot' s share of the management fees, in accordance with the assessment provisions contained in this Declaration.

EXECUTED as of the date first above written.

Signed, sealed and delivered STONEBRIDGE VILLAGE in the presence of: ASSOCIATES, LTD., a
Florida limited partnership
BY: LANCASTER EVCORP, INC., a Florida corporation

Signed, sealed, and delivered in the presence of: Stonebridge Village Associates, LTD.,
A Florida limited partnership
By: Lancaster Devcorp, Inc.,
A Florida Corporation
Its general partner

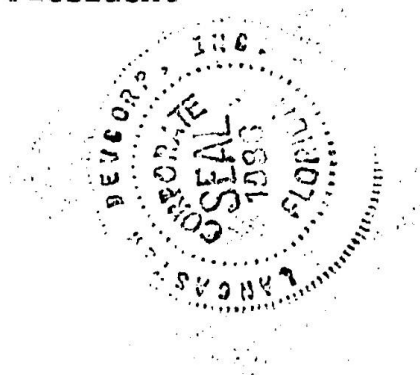
Victor L. Stosik

Name: VICTOR L. STOSIK
Address: 1416 N.W. 179 AVE
PIERCE PINES, FLA
33029

George J. Myers Jr.
Name: George J. Myers Jr.
Address: 801 N. Venetian Dr. #807
Miami FL 33139

its general partner

By: Elias Vassilaros
Name: Elias Vassilaros
Title: Vice President



STATE OF FLORIDA
) SS:
COUNTY OF DADE

The foregoing instrument was acknowledged before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, this 20th day of July, 1992, by Elias Vassilaros, as Vice President of Lancaster Devcorp, Inc., a Florida corporation, as the sole general partner of Stonebridge Village Associates, Ltd., a Florida limited partnership, executing the foregoing instrument on behalf of the corporation, freely and voluntarily and for the purposes stated herein, on behalf of the limited partnership. He is personally known to me and he did (did not) take an oath.
WITNESS my hand and official seal in the County. and aforesaid this 20th day of July, 1992.

seal in the County and State
, 1992.

Victor L. Stosik
Name: VICTOR L. STOSIK
Notary Public, State of Florida

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB. 13, 1994
BONDED THRU GENERAL INS. UND.

JOINDER AND CONSENT OF MORTGAGEE

INTERCONTINENTAL BANK, a Florida banking corporation, being the owner and holder of that certain mortgage, dated May 29, 1992 and recorded June 11 1992, under Clerk's File No. 4102913, in Official Records Book 4417, at Page 1237, of the Public Records of Orange County, Florida, encumbering the parcel of real property described in the foregoing Declaration of Covenants, Conditions and Restrictions for Stonebridge hereby consents to and joins in the of this Declaration of Covenants, Conditions, and Restrictions for Stonebridge.

Signed, sealed and delivered in the presence of:

~~In the presence of:~~

R. Rosalie Symonette
Name: R. Rosalie Symonette

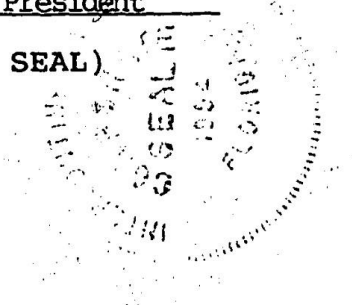
Maria D. Santana
Name: Maria D. Santana

~~INTERCONTINENTAL BANK~~

By: William M. Griffin
Name: William M. Griffin
Title: Vice President

Attest: Marlene Reetz
Name: Marlene Reetz
Title: Vice President

(CORPORATE SEAL)



STATE OF FLORIDA)
)S.S.:
COUNTY OF DADE)

BEFORE ME, the undersigned authority personally appeared

William M. Griffin and Marlene Reetz, personally known to me and known to me to be respectively, the Vice President and Vice President of INTERCONTINENTAL BANK, a Florida banking corporation, and they duly acknowledged to and before me, under oath, that they executed the within instrument as such officers of such Corporation for the uses and purposes therein expressed pursuant to lawful authority given to them and that they know the seal of said Corporation and that the seal of said Corporation is affixed to the within instrument by like authority. WITNESS my hand and official seal in the last aforesaid this 22nd day of July, 1992.

My Commission Expires:

NOTARY PUBLIC

(NOTARIAL SEAL)

I seal in the County and State
July
June, 1992.

Maria D. Santana
Name: Maria D. Santana

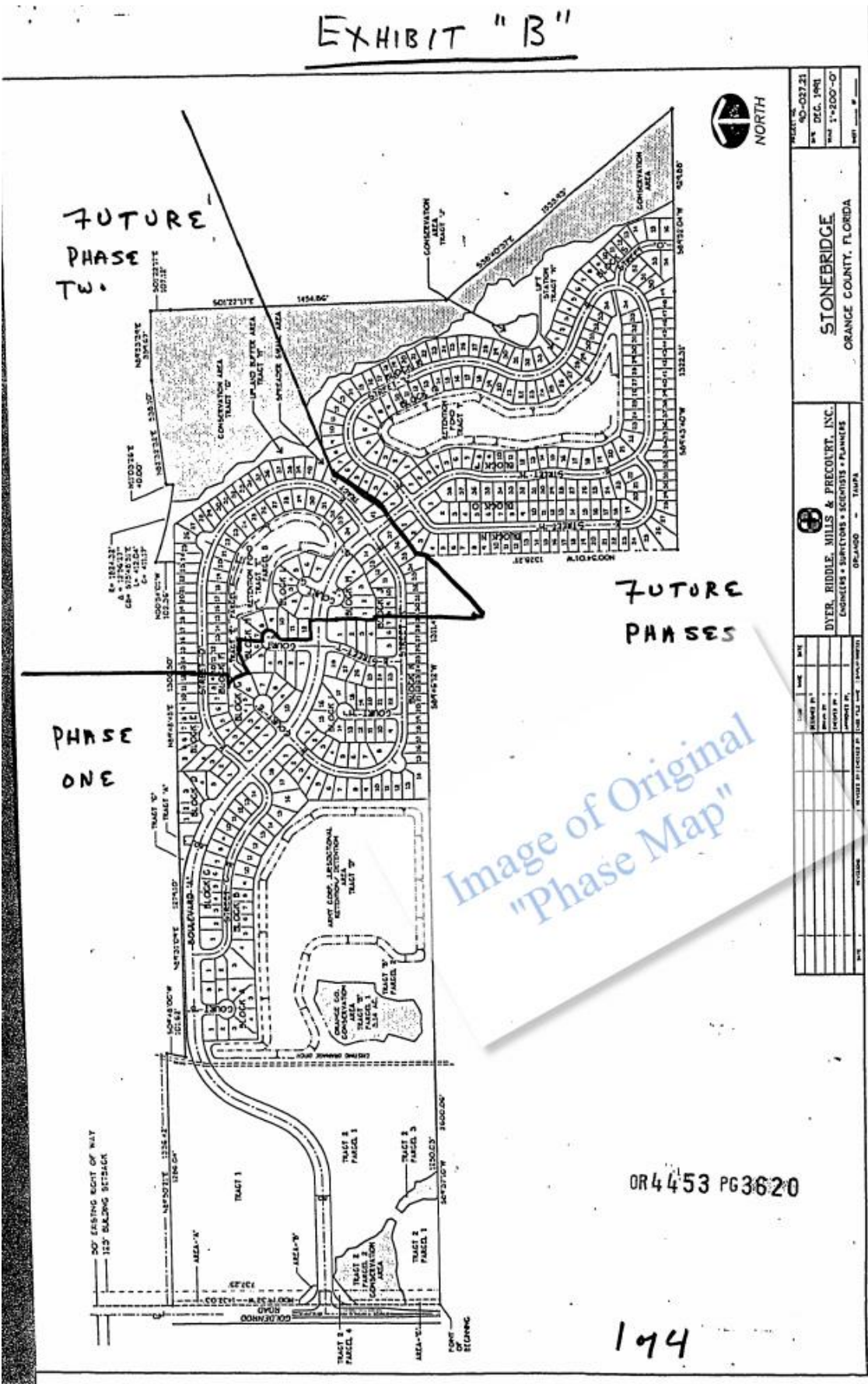
EXHIBIT A

Tract A, Tract B (Parcels 1 and 2), Tract C, Tract D (Areas A and B), Tract 1, Tract 2 (Parcels 1, 2, 3, and 4, and Area C), and lots 1 through 8 in Block A, lots 1 through 18 in Block B, lots 1 through 14 in Block C, lots 1 through 5 in Block D, lots 1 through 12 in Block E, lots 1 through 9 in Block F, lots 1 through 10 in Block G, lots 1 through 6 in Block H, lots 1 through 22 in Block I, lots 1 through 7 in Block J, and lots 1 through 22 in Block K, all of STONEBRIDGE PHASE ONE, according to the Plat thereof, as recorded in Plat Book 30 at Pages 30-56 the Public Records of Orange County, Florida.

Exhibit "B": Legal Description for Future

Stonebridge Phase Two Map

(Page 1 of 4)



Legal Description for Future

Stonebridge Phase Two Description

(Page 2 of 4)

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 23 SOUTH, RANGE 30 EAST, ORANGE COUNTY, FLORIDA; RUN THENCE N. 89° 36' 38"E. 50.00 FEET TO POINT ON THE EAST RIGHT-OF-WAY LINE OF GOLDENROD ROAD (S.R. 551); THENCE N. 00° 18' 45"W. ALONG SAID RIGHT-OF-WAY LINE PARALLEL WITH AND 50.00 FEET EAST OF THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 14 A DISTANCE OF 1431.93 FEET TO POINT 30.00 FEET SOUTH OF THE CENTERLINE OF THE UNRECORDED RIGHT-OF-WAY OF CHARLIN PARKWAY; THENCE LEAVING SAID RIGHT-OF-WAY LINE OF GOLDENROD ROAD RUN N. 89° 50' 21" E. 1337.29 FEET PARALLEL WITH THE CENTERLINE OF SAID UNRECORDED RIGHT-OF-WAY TO THE WEST BOUNDARY LINE OF CHARLIN PARK 1ST ADDITION, RECORDED IN PLAT BOOK 1, PAGE 75, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE LEAVING THE RIGHT-OF-WAY LINE OF CHARLIN PARKWAY RUN S. 09° 48' 00" W. 101.63 FEET ALONG SAID WEST BOUNDARY LINE TO POINT ON THE SOUTH LINE OF SAID CHARLIN PARK 1ST ADDITION, SAID POINT ALSO BEING ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 14; THENCE RUN ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 AND ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 30 EAST, BEING THE BOUNDARY LINE OF THE AFORESAID CHARLIN PARK 1ST ADDITION, AND ALONG BOUNDARY LINE OF CHARLIN PARK 2ND AND 3RD ADDITION, RECORDED IN PLAT BOOK 1, PAGE 142 AND PLAT BOOK 2, PAGE 30, RESPECTIVELY, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA THE FOLLOWING COURSES AND DISTANCES: THENCE N. 89° 31' 09"E. 1279.10 FEET TO THE EAST ¼ CORNER OF SECTION 14; THENCE N. 89° 52' 02"E. DISTANCE OF 719.36 FEET FOR POINT OF BEGINNING; THENCE CONTINUE N. 89° 52' 02"E. ALONG SAID SOUTH LINE OF THE NORTHWEST 1/4 A DISTANCE OF 580.49 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 13 BEING THE SOUTHEAST CORNER OF LOT 161 AS SHOWN ON THE AFOREMENTIONED PLAT OF CHARLIN PARK THIRD ADDITION; THENCE RUN N. 00° 46' 15" W. ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST 1/4 OF SAID SECTION 13 BEING THE EAST LINE OF SAID LOT 161 DISTANCE OF 102.36 FEET TO THE NORTHEAST CORNER OF SAID LOT 161, SAID POINT ALSO BEING POINT ON THE SOUTHERLY BOUNDARY LINE OF PARCEL OF LAND, AS DESCRIBED AND RECORDED IN OFFICIAL RECORD BOOK 3335, PAGES 142 AND 143, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, SAID POINT ALSO BEING ON CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1824.32 FEET AND CENTRAL ANGLE OF 12° 56' 127": THENCE LEAVING SAID BOUNDARY LINE OF CHARLIN PARK THIRD ADDITION AND SAID WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 13 FROM CHORD BEARING OF S. 75° 41' 05" E. RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE; A DISTANCE OF 412.04 FEET TO POINT ON SAID CURVE; THENCE LEAVING SAID CURVE RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES ALONG THE AFOREMENTIONED SOUTHERLY LINE OF SAID PARCEL; THENCE RUN N. 12"E. 40.00 FEET; THENCE RUN N. 82° 40' 18"E. 538.10 FEET; THENCE RUN N. 89° 36' 16"E. 360.32 FEET TO POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 13 AND THE WEST BOUNDARY LINE OF THE PLAT OF CHICKASAW OAKS PHASE FOUR, RECORDED IN PLAT BOOK 17, PAGES 127 AND 128, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, SAID POINT LYING S. 01° 20' 10"E. DISTANCE OF 2544.55 FEET FROM THE NORTH 1/4 CORNER OF SAID SECTION 13; THENCE RUN S. 01° 20' 10"E. ALONG THE BOUNDARY LINE OF SAID CHICKASAW OAKS PHASE FOUR AND THE NORTH-SOUTH CENTER SECTION LINE OF SAID SECTION 13 DISTANCE OF 802.90 FEET; THENCE LEAVING SAID LINE RUN S. 82° 53' 34" W. 770.94 FEET; THENCE

Legal Description for Future Stonebridge Phase Two Description (3 of 4)

S. $59^{\circ}49'108''$ W. 138.00 FEET; THENCE S. $32^{\circ}37'128''$ W. 128.26 FEET. THENCE S. $31^{\circ}34'54''$ W. 146.06 FEET; THENCE S. $53^{\circ}20'153''$ W. 63.45 FEET TO POINT ON CURVE. CONCAVE NORTHEASTERLY HAVING A RADIUS OF 150.00 FEET; THENCE. FROM CHORD BEARING OF S. $32^{\circ}32''$ E. RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 21.56 FEET THROUGH CENTRAL ANGLE OF $08^{\circ}14''$; THENCE LEAVING SAID CURVE RUN S. $53^{\circ}20'53''$ W. 50.00 FEET; THENCE N. $36^{\circ}39'0''$ W. 24.49 FEET; THENCE S. $53^{\circ}20'53''$ W. 210.83 FEET; THENCE S. $04^{\circ}48'05''$ W. 45.98 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 13; THENCE S. $89^{\circ}47'21''$ W. ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 DISTANCE OF 298.87 FEET TO THE SOUTHEASTERLY CORNER OF STONEBRIDGE PHASE ONE, RECORDED IN PLAT BOOK 30, PAGES 30 THROUGH 36 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA: THENCE RUN ALONG THE EASTERLY LINE OF SAID STONEBRIDGE PHASE ONE THE FOLLOWING, COURSES AND DISTANCES: N. $00^{\circ}13''$ W. 110.20 FEET; THENCE N. $24^{\circ}18'33''$ W. 54.77 FEET; THENCE N. $00^{\circ}13'148''$ W. 111.62 FEET; THENCE S. $89^{\circ}46'10.96$ FEET; THENCE N. $00^{\circ}00'00''$ W. 263.90 FEET; THENCE N. $07^{\circ}17'51''$ E. 80.08 FEET TO POINT ON CURVE CONCAVE SOUTHERLY AND HAVING RADIUS OF 620.00 FEET; THENCE FROM CHORD BEARING OF N. $87^{\circ}02'08''$ W. RUN WESTERLY ALONG THE ARC OF SAID CURVE 41.26 FEET THROUGH A CENTRAL ANGLE OF $03^{\circ}48'46''$ TO THE POINT OF TANGENCY; THENCE N. $88^{\circ}56'31''$ W 50.31 FEET TO THE POINT OF CURVATURE OF CURVE CONCAVE NORTHEASTERLY AND HAVING RADIUS OF 25.00 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE 39.27 FEET THROUGH A CENTRAL ANGLE OF $90^{\circ}00'$ TO THE POINT OF TANGENCY; THENCE N. $01^{\circ}03'29''$ E. 117.38 FEET TO THE POINT OF CURVATURE OF CURVE CONCAVE SOUTHEASTERLY AND HAVING RADIUS OF 25.00 FEET: THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE 30.77 FEET THROUGH CENTRAL ANGLE. OF $70^{\circ}31'43''$ TO THE POINT OF REVERSE CURVATURE OF CURVE CONCAVE WESTERLY AND . HAVING RADIUS OF 50.00 FEET; THENCE RUN NORTHERLY ALONG THE IRC OF SAID CURVE 140.80 FEET THROUGH CENTRAL ANGLE OF $161^{\circ}20'43''$ THENCE LEAVING SAID CURVE RUN N. $00^{\circ}14'30'1''$ E. 116.66 FEET; THENCE S. $90^{\circ}00'00''$ W. 80.90 FEET; THENCE S. $55^{\circ}08'24''$ W. 102.99 FEET; THENCE N. $24^{\circ}26'146''$ W. 133.61 FEET; THENCE N. $89^{\circ}48'45''$ E. 52.00 FEET; THENCE N. $00^{\circ}11'15''$ W. 105.00 FEET; THENCE N. $03^{\circ}19'43''$ E. 50.12 FEET; THENCE N. $00^{\circ}11'15''$ W. 110.31 FEET TO THE POINT OF BEGINNING.

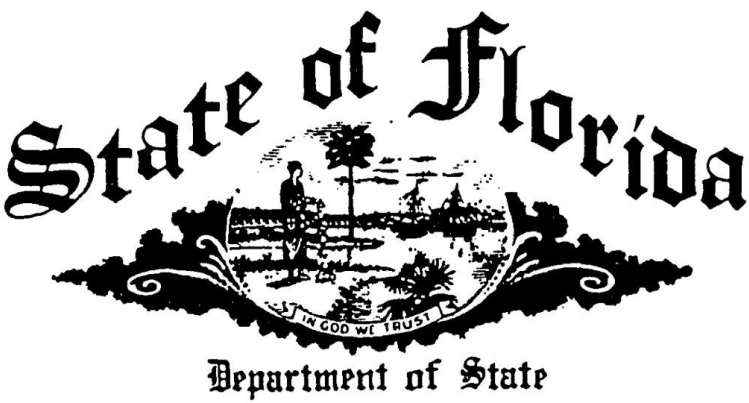
CONTAINING THEREIN 40.843 ACRES MORE OR LESS.

Legal Description for Future Stonebridge Phase Two Description (Page 4 of 4)

Commence at the Southwest corner of the North 1/2 of the Southeast 1/4 of Section 14, Township 23 South, Range 30 East, Orange County, Florida; thence run N89°36'38" E along the South line of said North 1/2 of the Southeast 1/4 a distance of 2650.16 feet to the Southwest corner of the Northwest 1/4 of the Southwest 1/4 of Section 13, Township 23 South, Range 30 East, Orange County, Florida; thence N89°47'21" E along the South line of said Northwest 1/4 of the Southwest 1/4 a distance of 1311.50 feet to the Northwest corner of the Southeast 1/4 of the Southwest 1/4 of said Section 13, said point also being the POINT OF BEGINNING; thence run along the southerly line of Stonebridge Phase Two, the following courses and distances: N0°48'05" E 45.98 feet; thence N53°20'53" E 210.83 feet; thence S36°39'07" E 24.49 feet; thence N53°20'53" E 50.00 feet to a point on a curve concave Northeasterly and having a radius of 150.00 feet; thence from a chord bearing of N32°32'06" W run northwesterly along the arc of said curve 21.56 feet through a central angle of 08°14'01"; thence departing said curve run N53°20'53" E 63.45 feet; thence N31°34'54" E 146.06 feet; Thence N32°37'28" E 128.26 feet; thence N59°49'08" E 138.00 feet; thence N82°53'34" E 770.94 feet to the West line of Chickasaw Oaks Phase Four, as recorded in Plat Book 17, Pages 127 and 128, of the public records of Orange County, Florida; thence departing the aforementioned Southerly line of Stonebridge Phase Two, run S0°20'10" E along said West line of Chickasaw Oaks Phase Four and along the westerly line of Chickasaw Oaks Phase Five Unit One as recorded in Plat Book 19 Pages 78 and 79, and also along the North—South center section line of the aforementioned Section 13 a distance of 759.08 feet; thence departing said North-South center section line run S38°38'31" E along said Westerly line of Chickasaw Oaks Phase Five Unit One a distance of 1,533.44 feet to the Southwesterly corner of said Chickasaw Oaks Phase Five Unit one; thence S89°55'35" W along the South line of the Southeast 1/4 of said Section 13 a distance of 929.60 feet to the Southwest corner of said Southeast 1/4; thence S89°44'24" W along the South line of the Southwest 1/4 a distance of 1,323.05 feet to the Southwest corner of the Southeast 1/4 of the Southwest 1/4 of said Section 13; thence N00°50'48" W along west line of said Southeast 1/4 of the Southwest 1/4 a distance of 1328.79 feet to the POINT OF BEGINNING.

Containing therein 66.72 acres, more or less.

EXHIBIT “C” – ARTICLES OF INCORPORATION (COVER)




State of Florida

Department of State


I certify that the attached is a true and correct copy of the Articles of Incorporation of STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on July 20, 1992, as shown by the records of this office.

The document number of this corporation is N49942.



CR2EO22 (2-91)

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 20th day of July, 1992.



Jim Smith
Secretary of State

ARTICLES OF INCORPORATION OF STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC.

in order to form a corporation not—for-profit under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for—profit for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of incorporation, certify as follows:

ARTICLE I – NAME OF ASSOCIATION

The name of this Association shall be STONEBRIDGE VILLAGE HOMEOWNERS ASSOCIATION, INC., whose present address is 701 Brickell Avenue, Suite 1400, Miami, Florida 33131—2822.

ARTICLE II - PURPOSE OF ASSOCIATION

This Association is being organized in connection with the single family development known as STONEBRIDGE (the "Development") as evidenced by that certain Declaration of Covenants, Conditions and Restrictions therefor (the "Declaration") as amended from time to time, which is recorded in the Public Records of Orange County, Florida. All terms and definitions as set forth in the Declaration are hereby incorporated herein and made a part hereof. The purpose for which the Association is organized is to maintain, operate, manage and preserve the Development; to provide for the architectural control of the residence lots in the Development; and to promote the health, safety and welfare of the residents of the Development. Unless otherwise specified, the Association shall have and exercise all powers, rights and privileges set forth herein, in the Declaration and in Chapter 617, Florida Statutes, as amended.

ARTICLE III - POWERS

in addition to such other powers as may be set forth in the Declaration, these Articles, the By-Laws or the Florida Statutes, the Association shall have the following powers which shall be governed by the following provisions:

- A. The Association shall have all of the common Law and statutory powers of a corporation not—for—profit which are not in conflict with the terms of the Declaration, these Articles, the By-Laws or the Florida Statutes.
- B. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:
 - 1. Assessments. To fix and levy assessments on the Owners of Lots and to collect and enforce payments of such assessments.
 - 2. Right of Entry and Enforcement. To enter upon any portion of the Development for the purpose of enforcing by peaceful means any other provisions of the Declaration or for the purpose of maintaining or repairing any such area if, for any reason whatsoever, maintenance is required thereto.
 - 3. Easement and Rights-of-Way. To grant and convey to the Developer or any third party easements and rights—of—way in, on, over or under any of the Common Areas for the purpose of constructing, erecting, operating or maintaining therein, thereon or thereunder:
 - a. Overhead or underground lines, cables, wires, conduits or other devices for the transmission of electricity for lighting, heating, power, telephone or other purposes; and
 - b. Public sewers, storm water drains, pipes, 114. water systems, sprinkler systems, water, heating and gas lines or pipes; and, similar public or quasi-public improvements or facilities.

4. Transfer Dedication and Encumbrance. To sell, transfer or encumber all or any portion of the Common Areas located in the Development, including the medians in public streets, if any, and any other portion of the property owned by the Association, to a person, firm or entity, whether public or private, and the right of the Association to dedicate or transfer all or any portion of the property owned by the Association to any public agency, authority or utility for the purposes and subject to such conditions as may be agreed to by the Members of the Association. No such sale, transfer, encumbrance or dedication shall be effective unless approved by a vote of seventy—five percent (75%) of the Members of the Association, agreeing to such sale, transfer, encumbrance or dedication. Such vote shall collectively include all the Members. Notwithstanding anything contained herein to the contrary, until the Developer has transferred control of the Association, as provided in the Declaration, the Association shall be permitted to sell, transfer, encumber or dedicate such portion of the Common Areas located in the Development as, in its sole discretion, it shall deem appropriate and in the best interests of the development without the consent or vote of the Members of the Association.
5. Employment of Agents. To employ the services of any person or corporation as Manager, or other employees, to, as may be directed by the Board, manage, conduct and perform the business, obligations and duties of the Association, and to enter into contracts for such purpose. Such agent shall have the right to ingress and egress over such portions of the Common Areas or the Development as is necessary for the performance of such business, duties and obligations.
6. Employment of Professional Advisors. To employ professional counsel and advise such person, firms or corporations such as, but not limited to, landscape architects recreation experts, planners, lawyers and accountants.
7. Create Classes of Service and Make Appropriate Charges. To create, in its sole discretion, various classes of service and to make appropriate charges therefor for the users thereof, including, but not limited to, reasonable admission and other fees for the use of any recreational facilities situated in the Common Areas and to avail itself of any rights granted by law without being required to render such services to those of its Members who do not assent to the said charges and to such other rules and regulations as the Board deems proper. in addition, the Board shall have the right to discontinue any service on non—payment or to eliminate such services for which there is no demand therefor or adequate funds to maintain the same out of charges.
8. Miscellaneous. To sue and be sued; pay taxes; make and enter into contracts; and insure, enter into leases or concessions and to pass good and marketable title to the Common Areas, dedicate or transfer all or any part of the Common Areas to a public agency, authority or utility for such purposes and subject to such conditions as may be reasonable; make and execute any and all proper Affidavits for various purposes; compromise any action without leave or Court; and insure its own liability for claims against it and against its officers, directors, employees and contractors.
9. inspection; Personal Liability. No Member of the Board or any officer of the Association nor any officer or director of the Developer or the Manager shall be personally liable to any Owner or to any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, provided that such person, firm or entity has, upon the basis of such information as may be possessed by him, acted in good faith, without willful or intentional misconduct.
10. Books and Records. To keep separate books and records in accordance with the Articles and/or By-Laws for the Development.

ARTICLE IV - MEMBERS

The qualification of the Members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by the. Members shall be as follows:

- A. Until such time as the recordation of the Declaration, the Members of this Association shall be comprised solely of the Subscribers (the "Subscriber Members") to these Articles; and in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one (1) vote on all matters requiring a vote of the Members.
- B. Upon the recordation of the Declaration, the Subscriber Members' rights and interests shall be automatically terminated and the Owners, which in the first instance means the Developer as the owner of lot(s), shall be entitled to exercise all of the rights and privileges of the Members, as set forth in the Declaration.
- C. Membership in the Association shall be established by the acquisition of Ownership by a person(s) or entity(les) of a lot in the Development as evidenced by the recording of an instrument of conveyance amongst the Public Records of Orange County, Florida, whereupon the membership in the Association of the prior Owner thereof, if any, shall terminate. New Members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association. No person or entity holding an interest or title to a Lot as security for performance of an obligation shall acquire the membership appurtenant to such Lot by virtue of such interest or title.
- D. No Member may assign, hypothecate or transfer in any manner his/her membership in the Association or his/her share in the funds and assets of the Association except as an appurtenance to his/her lot. in no event may any membership be severed from the Lot to which it is appurtenant.
- E. Except as otherwise provided in the Declaration, each Member shall be entitled to one (1) vote for each lot owned with respect to matters on which a vote by the Owners is required to be taken pursuant to the Declaration for the Development; or, pursuant to the Articles or By-Laws. Notwithstanding anything contained herein to the contrary, the Developer shall have the right to appoint a majority of the Board of Directors so long as It owns at least one (1) lot in the Stonebridge Subdivision.

ARTICLE V - VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A Members shall be all those Owners with the exception of the Developer and shall be entitled to one (1) vote for each Lot owned. When more than one (1) 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, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. Class B Members shall be the Developer (as defined in the Declaration), and shall be entitled to one (1) vote for each Lot owned, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by Class A Members. The Class B membership shall cease and be converted to Class A membership on the happening of one (1) of the following events, whichever occurs earlier:

- A. When the total votes outstanding in the Class A membership equal the total outstanding votes in the Class B membership; or
- B. Six (6) years from the date of filing of the Declaration; or
- C. At such time as the Class B Member voluntarily relinquished its right to vote.

ARTICLE VI - TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VII - SUBSCRIBERS

The name and address of the Subscriber to these Articles is as follows:

Name	Address
Elias Vassilaros	701 Brickell Avenue, Ste. 1400 Miami, FL 33131-2822
Charles F. Rogers	701 Brickell Avenue, Ste. 1400 Miami, FL 33131-2822
Victor L. Stosik	701 Brickell Avenue, Ste. 1400 Miami, FL 33131-2413

ARTICLE VIII - OFFICERS

- A. The affairs of the Association shall be managed by a President, one (1) or several Vice President(s), a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board.
- B. The Board shall elect the President, the Vice President, the Secretary, the Treasurer and as many Other Vice President, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be

elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary of Assistant Secretary.

ARTICLE IX - FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Kevin B. Hawkins
Vice President	Elias Vassilaros
Secretary	Elias Vassilaros
Treasurer	Kevin B. Hawkins

ARTICLE X - INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of this corporation is 701 Brickell Avenue, Suite 1400, Miami, Florida 33131—2822, and the name of the initial resident agent of this corporation at that address is W. Douglas Pitts.

ARTICLE XI - BOARD OF DIRECTORS

- A. The form of administration of the Association shall be by a Board of not less than three (3) Directors nor more than seven (7) Directors, the exact amount to be determined from time to

time by the Board and in accordance with the Declaration. The number of Directors initially constituting the Board (as hereinafter defined) shall be three (3).

- B. The names and addresses of the persons who are to as the initial Board of Directors are as follows:

Name	Address
Elias Vassilaros	701 Brickell Avenue, Ste. 1400, Miami, FL 33131-2822
Kevin B. Hawkins	201 S. Orange Avenue, Ste. 790, Orlando, FL 32801-3413
Charles F. Rogers	701 Brickell Avenue, Ste. 1400 Miami, FL 33131-2822

The Developer reserves the right to designate successor Directors and/or officers to serve on the Board so long as the Class B membership, as defined in the Declaration, shall remain in existence. The Developer may, however, in its sole discretion, relinquish control of the Association to Owners, other than the Developer, at any time, irrespective of whether or not the Developer Is offering lots for sale in the Development. The Developer reserves the right to appoint members to the Board so long as the Developer controls the Association in accordance with the provisions of the Declaration. During such period of time, Owners shall not have the right to elect members to the Board. Except for the Developer and its representatives, every Director must be an Owner.

- C. The initial Board shall serve unless the successor Developer representatives are appointed or until turnover of control as provided for herein. Unless otherwise provided for herein, vacancies on the Board shall be filled in accordance with the provisions of the By-Laws.
- D. At such time as the Owners (other than the Developer) are permitted to elect officers and directors of the Association, the Board shall consist of three (3) Directors to be designated by members of the Association. Voting shall be conducted in accordance with the provisions of the By-Laws.

ARTICLE XII - INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director of officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is a Director of officer at the time such expenses are incurred. Notwithstanding the above, in instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, or of any acts involving criminal liability, the indemnification provisions of these Articles shall 64. not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights .of indemnification to which a Director or officer may be entitled whether by statute or common law.

ARTICLE XIII - TRANSACTION IN W DIRECTORS OR OFFICERS ARE INTERESTED

- A. No contract or transaction between the Association and one or more of its Directors or officers or between the Association and any other corporation, partnership, association or other organization in which one or more of its Directors or officers are Directors or officers, have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or Committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.
- B. interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIV - BY-LAWS

The By-Laws of the Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws. As is set forth in the By-Laws, the By-Laws may be amended by a majority vote of the members present at an Annual Members Meeting or a special meeting of the members and the affirmative approval of a majority of the 4 Board at a regular or special meeting of the Board.

ARTICLE XV - ANNEXATION

Residential property, common area(s) and recreational facilities may be annexed to the Property with the consent of two-thirds (2/3) of the members of the Association. Such annexation shall become effective upon the recording of an amendment to the Declaration.

ARTICLE XVI – DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the holders of not less than two-thirds (2/3) of the total number of the members. Upon dissolving the Association, other than incident to a merger or consolidation with a similar association, the assets of the Association shall be dedicated to an appropriate public agency to be used for the purposes similar to those for which this Association was created. in the event the dedication is refused or not accepted, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. Any action under this Article is subject to the procedures and requirements of Florida Statute 617.05.

ARTICLE XVII - AMENDMENTS

- A. Prior to the recording of the Declaration amongst the Public Records of Orange County, Florida, these Articles may be amended only by an instrument in writing signed by all of the Directors and filed in the office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the Declaration upon the recording of any such Declaration.
- B. After the recording of the Declaration amongst the Public Records of Orange County, Florida, these Articles may be amended in the following manner:
 - 1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or the members) at which such proposed amendment is to be considered; and
 - 2. A resolution approving the proposed amendment may be first passed by either the Board of the members. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted to and approved by the other of said bodies. Approval by the Members must be by not less than two-thirds (2/3) vote of the members of the Association and approval by the Board must be by a majority of the Directors present at any meeting of the Directors at which a quorum (as determined in accordance with the By-Laws) is present.
- C. A copy of each amendment shall be certified by the Secretary of State and recorded amongst the Public Records of Orange County, Florida.
- D. Notwithstanding the foregoing provisions of this Article X II, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of the Developer, including the right to designate and select the Directors as provided in Article IX hereof, or the provisions of this Article XII, without the prior written consent therefor by the Developer.

ARTICLE XVIII - FHA/VA APPROVAL

As long as there is a Class B membership, as that term is defined in Article IV hereof, the Federal Housing Administration and Veterans Administration must approve the annexation of additional properties including common areas and recreational facilities, the merger or consolidation of the Association with a similar association, mortgaging of the Common Areas as that term is defined in the Declaration, or the dissolution or amendment of these Articles of incorporation of Stonebridge Village Homeowners' Association, Inc.

ARTICLE XIX – Original Signature Pages

ARTICLE XIX


In case of any conflict between these Articles of Incorporation and the By-Laws of the Association, these Articles shall control; and in case of any conflicts between these Articles and the Declaration, the Declaration shall control.

IN WITNESS WHEREOF, the Subscribers have hereunto affixed each of their signatures the day and year set forth below.

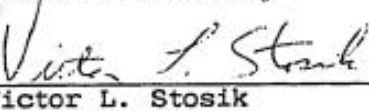
Dated: July 1, 1992


Elias Vassilaros

Dated: July 1, 1992


Charles F. Rogers

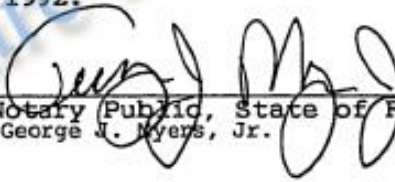
Dated: July 1, 1992


Victor L. Stosik

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Victor L. Stosik, personally to me known to be the person described as one of the Subscribers in and who, under oath executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this 1st day of July, 1992.


Notary Public, State of Florida
George J. Myers, Jr.

My commission expires:



OFFICIAL SEAL
George J. Myers Jr
My Commission Expires 10/26/93
Commission #AA 719079

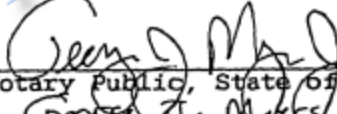
OR 4453 PG 3632

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Elias Vassilaros, personally to me known to be the person described as one of the Subscribers in and who, under oath, executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this 15 day of July, 1992.

My commission expires:


Notary Public, State of Florida
George J. Myers Jr.
"OFFICIAL SEAL"
George J. Myers Jr
My Commission Expires 10/26/93
Commission #AA 719079

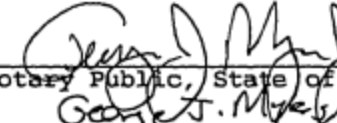
STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Charles F. Rogers, to me personally known to be the person described as one of the Subscribers in and who, under oath executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this 15 day of July, 1992.

My commission expires:

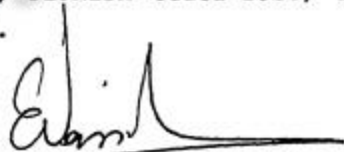
SBHOA-AofI/lgl


Notary Public, State of Florida
George J. Myers Jr.
"OFFICIAL SEAL"
George J. Myers Jr
My Commission Expires 10/26/93
Commission #AA 719079

OR4453 PG3633

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

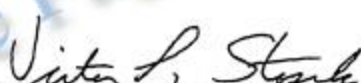
FIRST: THAT THE STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF MIAMI, STATE OF FLORIDA, HAS NAMED W. DOUGLAS PITTS, LOCATED AT 701 BRICKELL AVENUE, SUITE 1400, MIAMI, FLORIDA 33131-2822, TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.



NAME: ELIAS VASSILAROS
TITLE: SUBSCRIBER

DATE: July 1, 1992

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.



NAME: VICTOR L. STOSIK
TITLE: RESIDENT AGENT

DATE: July 1, 1992

OR4453 PG3634

Exhibit “D”: BY-LAWS of STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC.

Section 1 - Identification of Association.

These are the By-Laws of STONEBRIDGE VILLAGE HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"), as duly adopted by its Board of Directors. The Association is a corporation not-for-profit, organized pursuant to and under Chapter 617 of the Florida Statutes. The Association has been incorporated in connection with the creation of that certain Development (the "Development") known as STONEBRIDGE as evidenced by that certain Declaration of Covenants, Conditions and Restrictions (the "Declaration") recorded or to be recorded in the Public Records of Orange County, Florida, as amended. All terms and definitions as set forth in Article I of the Declaration are incorporated herein and made a part hereof.

1.1 The office Of the Association shall be for the present at 701 Brickell Avenue, Suite 1400, Miami, Florida 33131-2822, and thereafter may be located at any place in Orange County, Florida, designated by the Board of Directors of the Association.

1.2 The fiscal year of the Association shall be the calendar year, unless a different calendar year is adopted by the Board.

1.3 The seal of the Association shall bear the name of the Association, the word "Florida ", and the words "Corporation Not-For-Profit".

Section 2 - Membership in the Association, Members Meetings, Voting and Proxies.

2.1 The qualifications of Members, the manner of their admission to membership in the Association and the manner of the termination of such membership shall be as set forth in Article IV of the Articles of incorporation of the Association.

2.2 The Members shall meet annually at the office of the Association or such other place in Florida, as determined by the Board and as designated in the notice of such meetings at the time determined by the Board within ninety (90) days before each year end (calendar or fiscal year end as determined by the Board) commencing with the year 1993. Such meetings shall be known as the "Annual Members Meeting". The purpose of the Annual Members Meeting shall be to elect directors, to hear reports of the officers and to transact any other business authorized to be transacted by the Members.

2.3 Special meetings of the Members shall be held at any place within Orange County, whenever called by the President, Vice President or a majority of the Board. A special meeting must be called by the President or Vice President upon receipt of a written request from one—fourth (1/4th) of the Members.

2.4 A written notice of the meeting (whether the Annual Members Meeting or a special meeting of the Members) shall be mailed to each Member entitled to vote at his last known address as it appears on the books of the Association. Such written notice of an Annual Members Meeting shall be mailed to each Member not less than fourteen (14) days nor more than forty (40) days prior to the date of the Annual Members Meeting. Written notice of a special meeting of the Members shall be mailed not less than ten (10) days nor more than forty (40) days prior to the date of a special meeting. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by an officer of the Association. If a meeting of the Members, either a special meeting or an Annual Members Meeting, is one which, by express provision of the Articles or these By-Laws there is

permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provisions of this Section 3.4, then the aforesaid express provision shall govern. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after a meeting, which waiver shall be in writing and shall set forth a waiver of written notice of such meeting.

2.5 The Members, at the discretion of the Board, may act by written agreement in lieu of a meeting r provided written notice of the matter or matters to be agreed upon is given to the Members, at the addresses and within the time periods set forth in Section 2.4 herein or duly waived in accordance with such Section. The decision of the majority vote of the Members as to the matter or matters to be agreed upon (as evidenced by written response to be solicited in the notice) shall be binding on the Members, provided a quorum of the Members submits a response. The notice shall set forth a time period during which time a response must be made by a Member.

2.6 A quorum of the Members shall consist of persons entitled to cast one—third (1/ 3rd) of the votes of the Members. A Member may join in the action of a meeting by signing and concurring in the minutes thereof and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question which raises the jurisdiction of such meeting is presented, the holders of a majority of the voting rights present in person or represented by written "proxy" (as hereinafter defined) shall be required to decide the question. However, if the question is one upon which, by express provisions of the Declaration, the Articles or these By-Laws, requires a vote of other than the majority vote of a quorum, then the such express provision shall govern and control the required vote on the decision of such question.

2.7 If any meeting of the Members cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by proxy, may adjourn the meeting to a date certain or otherwise from time to time until a quorum is present. in the case of a meeting being postponed, the notice provisions for the adjournment shall be as determined by the Board. in any such subsequent meetings, a quorum shall consist of one-third (1/ 3rd) of the votes of the Members.

2.8 Minutes of all meetings shall be kept in a businesslike manner and be available for inspection by the members and the Directors at all reasonable times.

2.9 Voting rights of Members shall be as stated in Section 2.11 below. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him and in the Member's place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments. A proxy must be filed with the Secretary of the Association before the appointed time of the meeting in order to be effective. Any proxy may be revoked prior to the time a vote is cast according. to such proxy.

2.10 The following provisions shall govern the right of each Member to vote and the manner of exercising such right:

(a) Each Owner or the Owners collectively of a Lot of record shall be entitled to one (1) vote in the Association with respect to matters on which a vote by the Owners is required or permitted to be taken under the Declaration, the Articles or these By-Laws.

(b) The vote of the Owners of a Lot owned by more than one natural person or by a corporation or other legal entity shall be cast by the person named in a certificate executed by all of the Owners of the Lot, or if appropriate, by properly designated officers, partners or principals of the respective legal entity and filed with the Secretary of the Association. If such a certificate is not on file with the Secretary of the Association, the vote of such Lot shall not be considered for a quorum or for any other purpose.

(c) Notwithstanding the provisions of paragraph (b) of this Section 2.10, whenever any Lot is owned by a husband and wife, they may, but shall not be required to, designate a voting member. in the event a certificate designating a voting member is not filed by a husband and wife, the following provisions shall govern their right to vote:

(1) Where both are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each Lot owned by them. in the event they are unable to concur in

their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at the meeting.

(2) Where only one (1) spouse is present at a meeting, the person present may cast the vote for the Lot without establishing the concurrence of the other spouse, absent any prior written notice to the contrary by the other spouse. in the event of prior written notice to the contrary to the Association by the other spouse, the vote of said Lot shall not be considered.

(3) Where neither spouse is present, the person designated in a proxy signed by either spouse may cast the vote for the Lot, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different proxy by the other spouse. in the event of prior written notice to the contrary to the Association or the designation of a different proxy by the other spouse, the vote of said Lot shall not be considered.

(d) in the event any Owner shall fail to pay Assessments within ten (10) days after he has been notified in writing by the Association that such Assessments are due, the vote of the Lot owned by such Owner shall be terminated until such Assessment plus interest thereon and costs of collection thereof are paid to the Association.

(e) The foregoing provisions shall not apply to the Developer.

2.11 At any time prior to a vote upon any matter at a meeting of the Members, any Member may demand the use of a secret written ballot for voting on such matter. The Chairman of the meeting shall call for nominations for inspectors of election to collect and tally written ballots upon the completion of balloting upon the subject matter.

Section 3 - Board of Directors; Director's Meetings.

3.1 The form of administration of the Association shall be by a Board of not less than three (3) Directors nor more than seven (7) Directors, the exact amount to be determined from time to time by the Members in accordance with the Declaration, or the Articles. The Board shall initially consist of three (3) members, who need not be members of the Association.

3.2 The provisions of the Articles setting forth the selection, election, designation and removal of Directors by the Developer are hereby incorporated herein by reference.

3.3 Subject to Section 3.5 below and to the Developer's rights as set forth in the Articles and as set forth in Section 3.5(c) below, vacancies in the Board shall be filled by persons elected by the remaining Directors. Any such person shall be a Director and have all of the rights, privileges duties and obligations as a Director elected at an Annual Members Meeting and shall serve for the term prescribed in Section 3.4 of these By-Laws.

3.4 The term of each Director's services shall extend until the next Annual Members Meeting and until his successor is duly elected-A qualified, or until he is removed in the manner elsewhere provided herein.

3.5

(a) A Director elected by the Members., as provided in the Articles may be removed from office upon the affirmative vote or the agreement in writing of a majority vote of the members at a special meeting of the members for any reason deemed by the Members to be in the best interests of the Association. meeting of Members to so remove a Director elected by them shall be held, subject to the notice provisions of Section 2.4 hereof, upon written request of ten percent (10%) of the Members. However, before any Director is removed from office, he shall be notified in writing that a motion to remove him will be made prior to the meeting at which said motion is to be made, and such Director shall be given an opportunity to be heard at such meeting should he be present prior to the vote on his removal.

(b) Members shall elect, at a special meeting or at the Annual Members Meeting, persons to fill vacancies to the Board caused by the removal of a Director elected by Members in accordance with Section 3.5(a) above.

(c) A Director designated by Developer, as provided in the Articles, may be removed only by Developer in its sole and absolute discretion and without any need for a meeting or vote. The Developer shall have the unqualified right to name a successor for any Director designated and thereafter removed by it and Developer shall notify the Board of the name of the respective successor Director and the commencement date for the term of such successor Director.

(d) in the event a Director not designated by the Developer shall fail to pay Assessments within ten (10) days after he has been notified in writing by the Association that such Assessments are due, his Board membership shall automatically be terminated and if such Board member is an officer of the Board he shall automatically be discharged from his office. The provisions hereof shall not act to deprive the Developer of its right to designate officers or Directors.

3.6 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. No further notice of the organizational meeting shall be necessary.

3.7 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. Special Meetings of the Board may be called at the discretion of the President or the Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

3.8 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting. Any Director may waive notice of a meeting before, during or after a meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

3.9 A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided in the Declaration, Articles or elsewhere herein. If at any meeting of the Board, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any meeting being held because of such an adjournment, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, notice to the Directors of such adjournment shall be as determined by the Board.

3.10 The presiding officer at Board meetings shall be the President.

3.11 Director's fees, if any, shall be determined by a majority vote of the Members.

3.12 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by the Members and the Directors at all reasonable times.

3.13 The Board shall have the power to appoint various executive committees of the Board. Such committee shall act as a liaison to the Board and provide the Board with such information and reports as the Board may request. Executive committees shall consist of no more than three (3) persons. Executive committees shall have and exercise such powers as the Board may delegate to such executive committee. In addition to such executive committees of the Board the Board may organize owners' committees in the Development consisting of no more than three (3) owners. Such committee shall be designated as a "non—official committee" and the Owners shall not have any authority to act on behalf of the Board. However, the purpose of such Owners shall be to act as a liaison and to provide the Board with such information as the Board may deem appropriate and necessary to exercise its power.

3.14 Meetings of the Board shall be open to all Members. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting, the Member shall not be entitled to participate in any meeting of the Board, but shall only be entitled to act as an observer. In the event that a Member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than a mere observer at such meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member, unless said person was specifically invited by the Directors to

participate in such meeting. Meetings of the Board, at the discretion of the Board, may be closed to Members who are in violation of the provisions of Section 2.11, paragraph (d) of the ByLaws. Board members may attend a meeting via telephone conference call if a speaker phone is available so that all those present at the meeting can communicate.

3.15 The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 4 - Powers and Duties of the Board of Directors.

All of the powers and duties of the Association including those existing under the Declaration, the Articles and these Bylaws shall be exercised by the Board, unless otherwise specifically delegated therein to the Members. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Declaration and these ByLaws and shall specifically include all powers designated in the Declaration, the Articles and these By-Laws, including, without limitation, the following:

4.1 Making and collecting Special Assessments and Annual Assessments against Members (collectively "Assessments") in accordance with the Declaration. These Assessments shall be collected by the Association through payments made directly to it by the Members.

4.2 Using the proceeds of Assessment in the exercise of the powers and duties of the Association and the Board.

4.3 Maintaining, repairing and operating the Development.

4.4 Reconstructing improvements after casualties and losses and making further authorized improvements of the Development.

4.5 Making and amending Rules and Regulations with respect to the use of the Development.

4.6 Enforcing by legal means the provisions of the Declaration, the Articles, these By-Laws and applicable provisions of law.

4.7 Contracting for the management and maintenance of the Development, and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, and repair and replacement of the Common Areas and the Units with funds that shall be made available by the Association for such purposes and other services.

4.8 Paying taxes and Assessments which are or may become liens against the Common Areas, if any, and assessing the same against the Members.

4.9 Purchasing and carrying insurance for the protection of the Owners and the Association against casualty and liability for the Development.

4.10 Paying costs of all power, water, sewer and other utility services rendered to the Development, and not billed to the Owners.

4.11 Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration of the purposes of this Association, including the hiring of a resident manager and paying all salaries therefor.

Section 5 - Officers of the Association.

5.1 The officers of the Association shall be a President, who shall be a Director, one (1) or several Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected annually the Board. Any officer may be removed with or without cause from office by a vote of the Directors at any meeting of the Board. Any officer may resign at any time by giving written notice to the Board. Such resignation shall take effect on the date of receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The

Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of an owner's association, including, but not limited to, the power to appoint such committees at such times from among the Members as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. The President shall preside at all meetings of the Board.

5.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one (1) Vice President elected by the Board, then they shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the President in order.

5.4 The Secretary shall cause to be kept the minutes of all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times. He shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board to do so. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary.

5.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members, keep the books of the Association in accordance with good accounting practices and shall perform all of the duties incident to the office of a Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer whenever the Treasurer is absent and shall assist the Treasurer.

5.6 The compensation, if any, of all officers and other employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association or preclude the contracting with a Director for the management of the Development.

5.7 The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices.

5.8 A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the office he replaces.

Section 6 - Accounting Records; Fiscal Management.

6.1 The Association shall maintain accounting records in accordance with good accounting practices which shall be open to inspection by the Members or their authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and signed by the Member giving such authorization and dated within sixty (60) days of the date of any such inspection.

6.2

(a) The Board shall adopt a budget of the Common Expenses for the Development for each forthcoming fiscal year, the date to be determined by the Board. Prior to the Budget Meeting, a proposed Budget shall be prepared by or on behalf of the Board for the Development, which shall include, but not necessarily be limited to, the following items of expense:

- (i) Services
- (ii) Utilities
- (iii) Administration
- (iv) Supplies and Materials
- (v) insurance
- (vi) Repairs, Replacement and Maintenance
- (vii) Professional fees
- (viii) Reserve funds
- (ix) Operating Capital
- (x) Other Expenses

in addition to the foregoing items of expense, the Budget(s) may include taxes, if the Board so determines.

Copies of the proposed Budgets and notice of the exact time and place of the Budget Meeting shall be mailed to each member at the Member's last known address, as reflected on the books and records of the Association, not less than thirty (30) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Members. The meeting may be held anywhere in Orange County, Florida as determined by the Board.

(b) The Board may also include in such proposed Budgets, either annually, or from time to time as the Board shall determine to be necessary, a sum of money as an Assessment for the making of betterments to the Development and for anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis. This sum of money so fixed may then be levied upon the members by the Board as a Special Assessment. in addition, the Board shall subject to the Declaration include, on an annual basis, the establishment of reserve accounts for capital expenditures and deferred maintenance of the Development. The reserve accounts shall include, but not be limited to, Unit furnishings, roof replacement, building painting and pavement resurfacing.

(c) in administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year, unless a different fiscal year is adopted by the Board; (i i) any income received by the Association in any calendar year may be used by the Association to pay expenses incurred by the Association in the same calendar year; (i {i) there shall be apportioned between calendar years on a prorata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than such calendar year; (IV) Assessments shall be made annually in amounts no less than are required to provide funds in advance for payment of all of the anticipated current expenses and for all unpaid expenses previously incurred; and (v) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such Common Expenses is received. Notwithstanding the foregoing, Assessments shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses and anticipated cash needs in any calendar year.

(d) The depository of funds of the Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

(e) A review of the accounts of the Association shall be made annually by an auditor, accountant or Certified Public Accountant designated by the Board, and a copy of a report of such audit shall be furnished to each Director no later than the first day of April of the year following the year for which the report is made. The report shall be deemed to be furnished to the Director upon its delivery or mailing to the Director at his last known address as shown on the books and records of the Association.

(f) No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted Items, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a Special Assessment to be levied by the Board as otherwise provided in the Declaration.

6.3 The Association shall collect Annual Assessments and Special Assessments from the Owners in the manner set forth in the Declaration, the Articles and these ByLaws.

6.4 As more fully described in the Declaration, each member is obligated to pay to the Association Annual and Special Assessments which are secured by a continuing lien upon the property against which the assessment is made, and which are the personal obligation of the Member.

6.5 The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 7 - Rules and Regulations.

The Board may adopt Rules and Regulations or amend or rescind existing Rules and Regulations for the operation and the use of the Development at any meeting of the Board; provided, however, that such Rules and Regulations are not inconsistent with the Declaration, the Articles or these By-Laws.

Section 8 - Amendment of the By-Laws.

8.1 These ByLaws may be amended by a majority vote of the Members present at an Annual Members Meeting or a special meeting of the Members and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. A copy of the proposed amendment shall be sent to each Member along with the notice of the special meeting of the Members or Annual Members Meeting. An amendment may be approved at the same meeting of the Board and/or the Members at which such amendment is proposed.

8.2 An amendment may be proposed by either the Board or by the members, and after being proposed and approved by one of such bodies, it must be approved by the other as above set forth in order to become enacted as an amendment.


8.3 No modification or amendment to these ByLaws shall be adopted which would affect or impair the priority of any Preferred Lender as that term is defined in the Declaration, the validity of the mortgage held by any such Preferred Lender as that term is defined in Section 11.4 of the Declaration, or any of the rights of the Developer.


8.4 As long as there is a Class B membership, as that term is defined in Section 2.2 of the Declaration, no modification or amendment to these ByLaws shall be adopted without the prior consent of the Federal Housing Administration and the Veterans Administration.

Section 9 - Corporate Seal.

The Association shall have a seal in a circular form having within its circumference the words:
STONEBRIDGE VILLAGE HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not—for— profit
1992.

STONEBRIDGE VILLAGE HOMEOWNERS'
ASSOCIATION, INC.,
a Florida corporation

By: 
Elias Vassilaros, Vice-President

Attest: 
Elias Vassilaros,
Secretary
(CORPORATE SEAL)



SB-ByLaws/lgl

Image of Original
Signature Page

RECORDED & RECORD VERIFIED

County Comptroller, Orange Co., FL

Section Exhibit “RC” - Rule Changes

Exhibit RC (Rule Changes)

This exhibit contains the following:

- Rule changes passed by the HOA Board of Directors.
- Rule Clarifications passed by a vote of the Board of Directors (as Rule Changes to include clarifying language) can also be found in this section.

Architectural Change Request Information and How-To

Background

Beginning in 2018 and continuing thereafter, the Stone Bridge Village HOA Board of Directors has contracted for a service to help the Board better manage the flow and processing of architectural requests from homeowners in our community. This service consists of a web application and procedure for making and managing such requests.

How to make an Architectural Request

- ArcTracker runs in a web browser window, so direct your browser to www.arctracker.com/stonebridge
- Sign on to your account
- Select “New Architectural Request”
- Fill out the blanks on the screen, and be sure to acknowledge your understanding of the rules and your intent to follow them.
- Attach any necessary pictures, plans, diagrams, as noted in the rules or as requested by an ARC committee member.
- Submit your request.
- Check your email or ArcTracker regularly for notification of a question from the ARC committee or an approval/denial of your request.

Note the following:

- ✓ You may not begin work on your project until you receive approval from the ARC. All approvals are done through ArcTracker. The committee will not make agreements outside of the ArcTracker tool.
- ✓ You may not perform any work that violates the laws, ordinances, or Code of either Orange County or the State of Florida

Approval is Required for Exterior Work on Your Home or Lot

- ***Work That Requires Approval from the ARC.*** Virtually any exterior work on your lot or home other than any routine maintenance like cutting your grass must be approved in writing by submitting an application at www.arctracker.com/stonebridge before contracts are signed or work begins.
- ***Sections Recently Updated:***
 - Update: Driveway Painting – Color Choice now available
 - Update: Exterior Paint – Clarifications added regarding color grandfathering
 - New Section: Lease Restrictions, Commercial Vehicles, and Pre-Closing Violations

Exterior Paint

- ***Pre-approved Colors Only.*** As of 9-18-18 and going forward all exterior painting requests must use only the pre-approved color schemes available for selection on the www.arctracker.com web-site for Stonebridge Village HOA. You may not re-paint your home with its existing colors if they are not on the approved color list at this site. Any homeowner not following this HOA regulation will be required to re-paint their home at their expense. You must submit an application for written

approval before work begins at the site above for all exterior work (other than routine maintenance like cutting your grass or pressure-washing your sidewalks) including but not limited to exterior painting.

- **Clarification: No More “Grandfathering” for Exterior Paint.** In 2018, the HOA Board removed grandfathering on paint colors. This means that as of that date and going forward, exterior painting must be approved, *even if you want to paint your home the same as the existing color, and even if your house’s current color was approved by a prior ARC committee years ago.* You can only use a pre-approved color scheme that is shown in the “Paint Book” on [ArcTracker](#).
 - *If your home hasn’t been painted in many years, please note that your current color may or may not be one of the pre-approved color schemes. If it’s not, then you will need to choose a new paint scheme. For this reason, all repainting requests now require approval.*
- **Any Homeowner painting their home without written approval** and using a color scheme that is not approved will be required by the HOA to re-paint their home with an approved scheme at the Homeowner’s expense.
- **Garage Door Color.** As of 9/18/2018 and going forward, the roll-up garage door must be painted the same color as that of either the house body or accent colors.
 - Garage Door Clarification: Garage doors must be painted one uniform color per the pre-approved color scheme rule above. In other words, “multi-color” garage doors are not allowed.
- **Front Door Color.**

The front door of any home must be painted the color indicated by the “front door” designation in the paint book as it appears within the chosen paint scheme in ArcTracker. There are two exceptions to this rule as follows:

 - “Wood look” front doors are allowed in place of HOA pre-approved front door colors if a color photo of the wood look door is submitted and the owner receives written approval from the Stonebridge Village HOA ARC committee. If it is not a wood-look front door, then the front door must be painted with the color indicated in the approved paint scheme selected by the homeowner.
 - White is also permitted for the front door color in place of HOA pre-approved front door colors. Please include your selected color code for the front door with your application; for example, “SW 7005 Pure White”. The choice must be white for the color to be approved.

Sheds and Outbuildings

General guidelines for the construction and Architectural Review Board approval of sheds and other outbuildings are provided below:

- **Building Types and Materials.** All sheds or outbuildings must be constructed of PVC, plastic, or wood and be of pre-fabricated construction. No metal outbuildings or sheds are permitted. All sheds shall be the same or similar in style to the adjoining home, including color and roofing materials.
- **Building Limitations.** The height of the shed or outbuilding shall not exceed eight (8) feet above ground level, and shall be no larger than 80 square feet in size. All buildings must meet all Orange County permit requirements. However, such compliance does not negate the need for Association approval for the construction or maintenance of a shed or outbuilding on the Lot. All sheds and outbuildings must be located in the rear yard of the lot, placed no closer than three (3) feet from any boundary line, and be screened from view from the street.
- **Use Restrictions.** No shed or outbuilding shall be used for living quarters of either a permanent or temporary basis. Sheds may not be used for any commercial or

business activity or for breeding. Nor shall any shed be used for the storage or maintenance of materials or equipment used in conjunction with commercial or business activities.

- ***Application Submission.*** Owners are required to submit to the Association for approval, the construction plans and specifications, a plan showing the location of the structure, and the materials to be used as may be required by the Architectural Control Board. All necessary state and local permits and approvals must be submitted to the Architectural Control Board prior to final approval.

Shingle Replacement

- ***Shingle Colors.*** The homeowner must submit a photo of the type and color of the shingle and the name of the manufacturer and manufacturer's shingle color. Orange, blue, or green shingle colors are not permitted.

Solar Panels

- ***Solar Panel Placement.*** Solar panels may not be installed on the front elevation of any home. No solar panels may be installed to cross the ridgeline of the roof.

Lease Restrictions, Commercial Vehicles, and Violations

Outstanding Prior to Closing

- ***No Leases Permitted for less than 12 months.*** This includes but is not limited to Air BnB or similar types of leases, renting by the room, and multi-family leases, and more.
- ***Commercial Vehicle Restriction.*** Properties should not be sold or leased to anyone in the household that needs to bring a commercial vehicle home and park overnight on the lot including work vehicles with commercial equipment or names attached, transport vehicles, dual-wheeled vehicles etc.
- ***New Homeowner Packet.*** Once the sale is complete, the new homeowner will receive a welcome packet from Southwest Property Management with information on how to log into their online portal to pay their bill, access account information and request approval for architectural changes.
- ***Resolve Outstanding HOA Violations Prior to Closing.*** It's imperative that any current HOA violations be resolved prior to closing. Please contact the community manager with any questions you may have regarding open violations currently or that may appear on the estoppel report.
 - The HOA does *not* guarantee that any property is in full compliance at the time of closing. To order an estoppel report go to www.estoppels.com

[Driveways](#)

- **Brick Pavers.** As of July/August 2020, driveway pavers are now an option for any homeowner wishing to replace their driveway as an optional alternative to the original method of using poured concrete slab. Poured concrete slab is still allowed, of course.

Here are the brick paver rules that the Board approved:

1. Prior to the installation of any pavers on a Lot, an application indicating in detail the color, design, shape, thickness, and style of the paver must be submitted to www.arctracker.com/stonebridge and approved in writing by the Association's Architectural Review Board ("ARB") in compliance with Article V of the Association's Declaration. The application submitted must clearly show:
 - a. A diagram of the property representing the proposed paver construction and its expected location and dimensions on the property.
 - i. It is difficult to specify driveway dimension limitations due to the unique layout of many of the properties within the community, so all proposed driveway dimensions must be provided in the homeowner's request, and all work done must be done to the specifications as approved by the ACB (Architectural Control Board).
 - ii. No driveway will be approved with a boundary that extends beyond either of the outer edges of the garage structure.
 - b. Any proposed walkways, including their proposed locations, paths, and dimensions.
 - c. The proposed color choice of the entire paver project. For this requirement, the homeowner must include the following visuals:
 - i. A photo of the proposed pavers (a brochure picture would be acceptable)
 - ii. A photo of the current driveway with the front view of the house clearly visible. This photo should also clearly show the current color scheme of the house.
2. Pavers must not be used to replace the sidewalk between the front yard and the easement in front of the street or driveway apron leading to the street.
3. The edges of driveways and walkways to the entryway of the house consisting of pavers must be bordered by a concrete border or edging.
4. Pavers, along with any included walkway, edge, or border, must be maintained in good quality and appearance at all times. While it is difficult to describe every reason that could constitute an unmaintained paver or border, the following conditions will not be accepted: Loose, cracked, or chipped pavers, stained or discolored pavers, cracked or chipped borders. All paver areas must be maintained to be free of weeds and grasses in-between the pavers at all times.
5. Pavers must be geometrically shaped in either square, rectangular, hexagonal or octagonal shapes only. Maximum individual paver dimension in any one direction shall be 12 inches in length. Random or asymmetrical shapes such as irregular flagstone patterns or other non-rectangular, square, hexagonal, or octagonal shapes are not permitted. Center "medallion", family crest, surname, or other focus features will not be permitted within any paver design. Patterns of any kind (for example, herringbone, checked, gordian knot, or other) must be noted in the Arc request, and a diagram or photo of the proposed pattern must be included in the architectural request.
6. Pavers must be made of concrete and must be of a suitable quality and thickness; specifically, no paver may be less than 2.5 inches thick.
7. Pavers must consist entirely of flat surfaces and cannot have any holes in the center or any other portion of the paver and must be installed flush against one-another with sand in-between the pavers and must be engineered with a foundation material under the pavers suitable for pavers and edging so that the pavers will not shift during usage.
8. Paver base under the pavers must be installed in compliance with any and all manufacturer's specifications.

- **Driveway Concrete Painting.** In May 2021, the Board of Directors passed a rule to allow the following painting of driveways:
 1. Driveways already painted before May 2021 may remain painted as long as they are painted gray.
 2. If the paint on your driveway is peeling, worn or chipped or is a color other than gray, it will have to be re-painted with the new approved driveway paint color “Sherwin Williams Poplar Gray SW6071”.
 3. The paint used may be of any brand as long as it matches SW6071 and is designed for use on concrete driveways.
 4. If your driveway is painted gray and is not peeling, worn, or chipped, then you don’t have to do anything at this time.
 5. If your driveway is not painted and you would like to paint it, you must apply for approval first, and the color used must be SW6071.
 6. Sidewalks, driveway aprons, and curbs are not permitted to be painted any color under any circumstance!

For written approval to paint your driveway before you paint it, please submit your application via www.arctracker.com/stonebridge.

Please note that if your driveway paint peels, shows wear marks, is peeling, or shows chips or other damage in the future, you will be asked to clean or re-paint the driveway to maintain a new painted look.