

Montego Bay Homeowners' Association, Inc.

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR MONTEGO BAY SUBDIVISION

(O.R. Book 0925, Page 2581, Osceola County, Florida, recorded on 6-15-89)

ARTICLE I -

ADDITIONAL DEFINITIONS

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- Section 1 "Association" shall refer to Montego Bay Homeowners' Association, Inc.
 - Section 2 "Board" shall refer to the Board of Directors
 - Section 3 "Owner" shall refer to the record owner
 - Section 4 "Common Area" shall refer to any and all property owned by the Association for the common use of enjoyment of the Owners
 - Section 5 "Lot" shall refer to any numbered plot of land shown on a recorded plat of any property
 - Section 6 "Declarant" shall refer to Park Square Enterprises, Inc.
 - Section 7 "FHA" shall refer to the Federal Housing Administration
 - Section 8 "Unit" shall refer to a detached single family residential housing unit
 - Section 9 "VA" shall refer to the Veteran's Administration
 - Section 10 "FNMA" shall refer to the Federal National Mortgage Association

ARTICLE II - PROPERTY RIGHTS

Section 1 Owner's Easements of Enjoyment

- (a) The right of the Association to govern the Rules and Regulations of the Common Area
- (b) The right of the Association to suspend any Owner's voting right when assessments go unpaid
- (c) The right of the Association to dedicate or transfer any or all of the Common Area

Section 2 Delegation of Use

ARTICLE III - THE ASSOCIATION

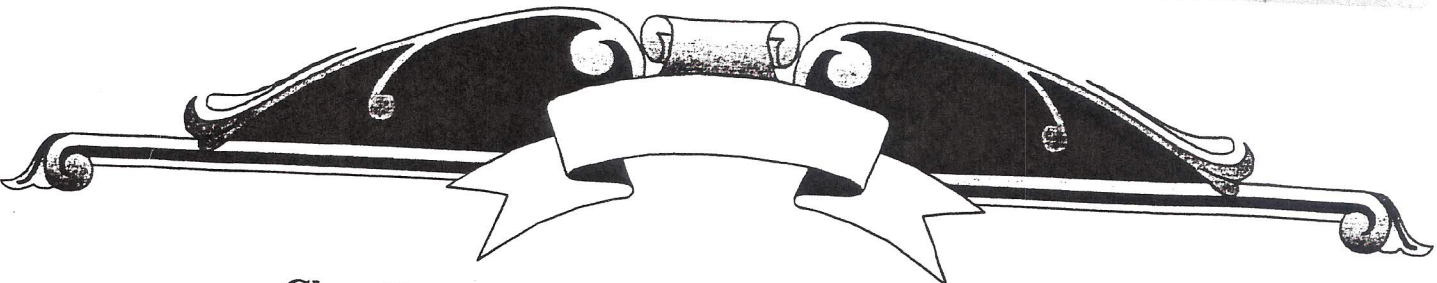
Section 1 Function

- (a) Maintenance, improvements, and operation of any Common Area
- (b) Providing night watchmen or any security services
- (c) Pay cost of all power, water, sewer and other utility
- (d) Payment of operating expenses of the Association
- (e) Management, maintenance, improvement and beautification of any park, lakes, ponds etc.
- (f) Maintenance and beautification of entrance
- (g) Doing anything necessary to keep the property neat and attractive
- (h) A reasonable right of entry upon any unit to make emergency repairs
- (i) The right to grant permits, licenses and easements over common areas for utilities
- (j) Maintain in effect casualty and liability insurance

Section 2 Membership

Section 3 Voting Rights

- Class A** Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned
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Class B **Class B members shall be the Declarant and any persons who has acquired its lot and shall be entitled four votes**

(a) **Seventy-five percent (75%) of the Units are deeded to Owners, or**

(b) **on December 31, 1992**

Section 4 Initial Fee

ARTICLE IV - COVENANT FOR ASSESSMENTS

Section 1 Creation of the Lien and Personal Obligation of Assessments

Section 2 Purpose of Assessments

Section 3 Assessment Allocation

Section 4 Maximum Annual Regular Uniform Assessment

Section 5 Uniform Special Assessments for Capital Improvements

Section 6 Notice and Quorum for and Action Authorized Under Sections 4 and 5

Section 7 Uniform Rate Assessments

Section 8 Date of Commencement of Uniform Annual Regular Assessments: Due Date

Section 9 Certificate

Section 10 Fines: Non-Uniform Assessments

Section 11 Effect of Nonpayment of Assessments Remedies of the Association

ARTICLE V - ARCHITECTURAL CONTROL

Section 1 Improvements

Section 2 Architectural Control Committee

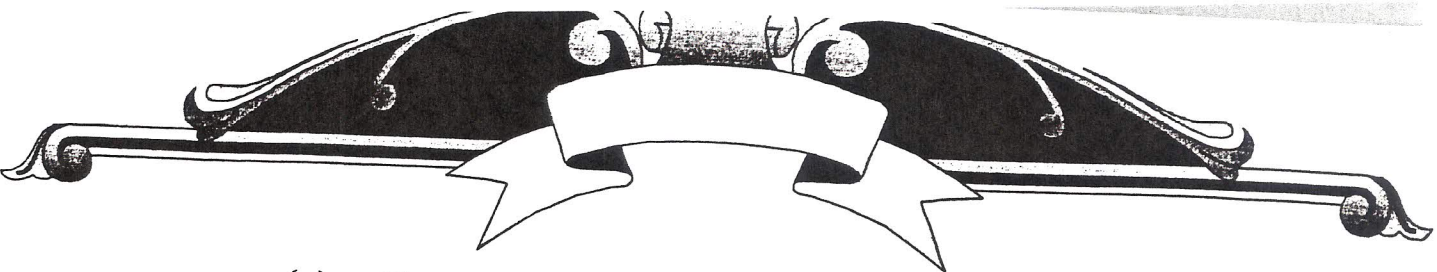
Section 3 Request for Approval

Section 4 Action by Committee

Section 5 No Waiver

Section 6 Interim Inspection

Section 7 Final Inspection

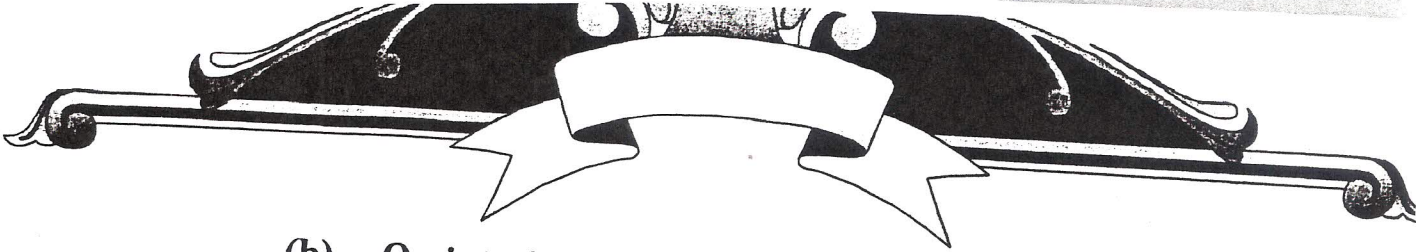
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- (a) Upon the completion of improvements the lot owner shall give written notice of completion to the Committee
 - (b) Within reasonable time the Committee shall inspect such improvements
 - (c) If, upon expiration of such notification the Owner of the Lot failed to remedy such noncompliance the Committee shall commence action

Section 8 No Liability

Section 9 Board to establish Committee

ARTICLE VI - USE RESTRICTIONS

- Section 1 Owner's Use of Lot
 - Section 2 Parking
 - Section 3 Signs
 - Section 4 Oil and Mining Operations
 - Section 5 Livestock, Poultry, and Nuisances
 - Section 6 Clothes Lines
 - Section 7 Prohibited Structures
 - Section 8 Garbage and Refuse
 - Section 9 Easements
 - Section 10 Setback Lines
 - Section 11 Fences
 - Section 12 Roofs
 - Section 13 Commercial Usage
 - Section 14 Repairs of Motor Vehicles
 - Section 15 Landscaping
 - Section 16 Reflective Glass
 - Section 17 Landscape Buffer
 - Section 18 Tracts A, C, E, and F
 - Section 19 Mechanical Equipment
 - Section 20 Antenna
 - Section 21 Swimming Pools
 - (a) No above ground pools will be permitted
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- (b) On interior Lots, the outside edge of any pool may not be closer than ten feet from side of Lot
 - (c) No screening of pool areas may be closer than five feet to the side of Lot line
 - (d) Pool screening may not be higher than sixteen feet or higher than edge of roof
 - (e) No overhead electrical wires shall cross the pool
 - (f) The pool must be enclosed with a fence not less than five feet high or screening

Section 22 Water

Section 23 Right of Entry

ARTICLE VII - GENERAL PROVISIONS

Section 1 Enforcement

Section 2 Duration/Amendment

Section 3 FHA/VA/FNMA Approval

**EXHIBIT "A" - LEGAL DESCRIPTION OF MONTEGO BAY AS
RECORDED IN OSCEOLA COUNTY AT OFFICIAL RECORDS
BOOK 0925, PAGE 2595, ON JUNE 15, 1989**

ARTICLES OF INCORPORATION OF MONTEGO BAY HOMEOWNERS' ASSOCIATION, INC.

(Filed with the Secretary of State on June 14, 1989)

ARTICLE I - NAME OF CORPORATION

ARTICLE II - PRINCIPAL OFFICE

ARTICLE III - REGISTERED AGENT

ARTICLE IV - PURPOSE AND POWERS OF THE ASSOCIATION

- (a) exercise all powers and privileges to perform all duties and obligations of the Association
- (b) fix, levy, collect, and enforce payment of assessments
- (c) acquire, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use
- (d) borrow money, and with the assent of two-thirds (2/3)
- (e) dedicate, sell, or transfer any or all Common Area to any public agency
- (f) participate in mergers and consolidations with other non-profit corporations
- (g) have the right to grant permits, licenses, and easements over Common Areas
- (h) have the reasonable right to enter upon any Lot
- (i) have and to exercise any and all powers, rights, and privileges

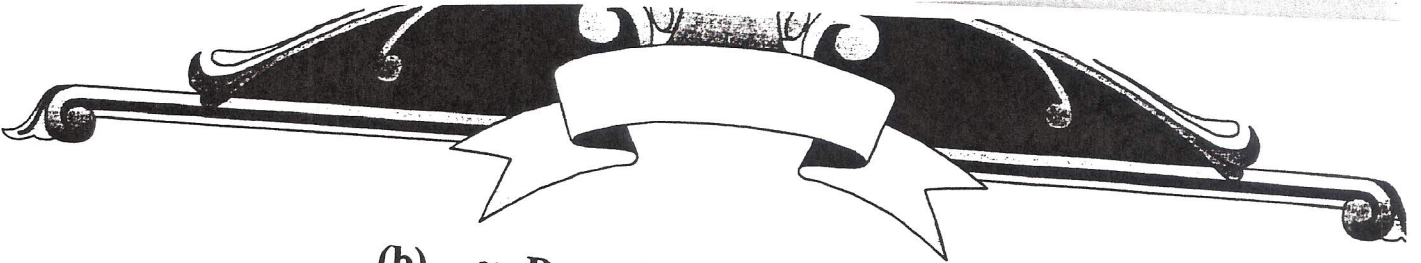
ARTICLE V - MEMBERSHIP

ARTICLE VI - VOTING RIGHTS

Class A Class A members shall be all Owners, with the exception of Declarant, and shall be entitled to one vote

Class B The Class B member shall be the Declarant and shall be entitled to four votes for each Lot Owned

- (a) Seventy-five percent (75%) of the Lots are deeded to owners who are Class A members, or



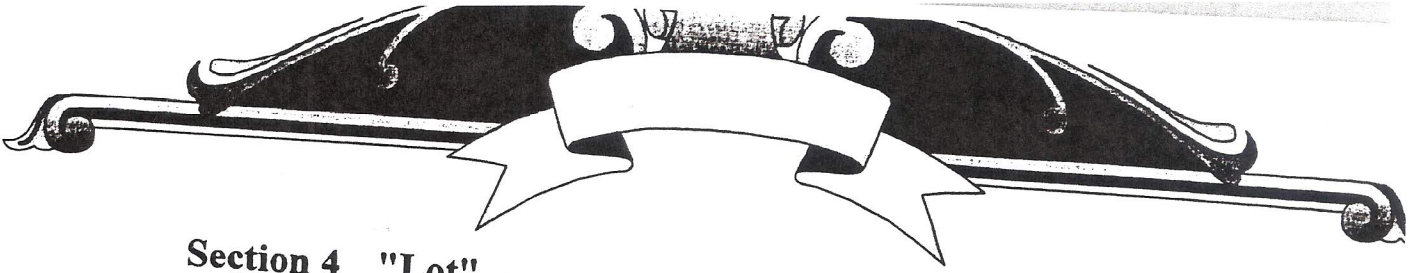
(b) on December 31, 1992

ARTICLE VII -	BOARD OF DIRECTORS
ARTICLE VIII -	DISSOLUTION
ARTICLE IX -	DURATION
ARTICLE X -	AMENDMENTS
ARTICLE XI -	OFFICERS
ARTICLE XII -	BY-LAWS
ARTICLE XIII -	FHA/VA APPROVAL
ARTICLE XIV -	SUBSCRIBERS

**BY-LAWS
OF
MONTEGO BAY HOMEOWNERS' ASSOCIATION,
INC.**

(Appears to be Unrecorded)

ARTICLE I -	NAME AND LOCATION
ARTICLE II -	DEFINITIONS
Section 1	"Association"
Section 2	"Properties"
Section 3	"Common Area"

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- Section 4 "Lot"
 - Section 5 "Owner"
 - Section 6 "Declarant"
 - Section 7 "Declaration"
 - Section 8 "Member"

ARTICLE III - MEETINGS OF MEMBERS

- Section 1 Annual Meetings
- Section 2 Special Meetings
- Section 3 Notice of Meetings
- Section 4 Quorum
- Section 5 Proxies

ARTICLE IV - BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

- Section 1 Number
- Section 2 Term of Office
- Section 3 Removal
- Section 4 Compensation
- Section 5 Action Taken Without a Meeting

ARTICLE V - NOMINATION AND ELECTION OF DIRECTORS

- Section 1 Nomination
- Section 2 Election

ARTICLE VI - MEETING OF DIRECTORS

- Section 1 Regular Meetings
- Section 2 Special Meetings
- Section 3 Quorum

ARTICLE VII - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1 Powers

- (a) adopt and publish rules and regulations
- (b) suspend voting rights
- (c) exercise for the Association all powers
- (d) declare the office of a member vacant if absent for more than 3 days consecutive regular meetings of the Board of Directors
- (e) employ manager as necessary

Section 2 Duties

- (a) keep a complete record of all affairs
- (b) supervise all officers
- (c) as more fully provided in the Declaration, to:
 - (i) fix the amount of the annual assessment against each lot
 - (ii) send written notice of each assessment
 - (iii) foreclose the lien against any property for assessments unpaid
- (d) issue demand of certificate of assessment being paid
- (e) procure and maintain adequate liability and hazard insurance
 - (i) loss or damage by fire
 - (ii) all other perils covered
 - (iii) losses covered by general liability insurance
- (f) cause all officers to be bonded
- (g) cause the Common Area improvements to be maintained
- (h) to pay all real property taxes

ARTICLE VIII - OFFICERS AND THEIR DUTIES

Section 1 Enumeration of Officers

Section 2 Election of Officers

Section 3 Term

Section 4 Special Appointments

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR MONTEGO BAY SUBDIVISION

THIS DECLARATION, is made on the date hereinafter set forth by PARK SQUARE ENTERPRISES, INC., a Florida Corporation, hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property located in Osceola County, Florida, which is more particularly described in Exhibit A hereto, which has been platted as the MONTEGO BAY Subdivision (the "Property"); and

WHEREAS, Declarant desires to subject the Property to this Declaration of Covenants, Conditions, and Restrictions, all is set forth below;

NOW, THEREFORE, in order to maintain the Property as a first class and quality residential community, to preserve the values and amenities in such community, and to maintain certain common areas therein, Declarant, for itself, its grantees, successors, and assigns, hereby declares that all of the Property shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are hereby established and imposed upon all of the Property for the purpose of protecting the value and desirability of, and which shall run with the Property and be binding on all parties having any right, title, or interest in the Property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

ADDITIONAL DEFINITIONS

Section 1. "Association" shall mean and refer to MONTEGO BAY HOMEOWNERS' ASSOCIATION, INC., a non-profit corporation organized under the laws of the State of Florida, its successors and assigns.

Section 2. "Board" shall mean and refer to the Board of Directors of the Association.

Section 3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 4. "Common Areas" shall mean and refer to any and all real property (including all improvements thereon) owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is described as Tracts A, C, D, and F on the Plat of MONTEGO BAY, plus all property designated as Common Area in any further recorded supplemental declaration including, without limitation, all structures, recreational facilities, open space, masonry walls, fences, walkways, signs, irrigation systems, and street lights if any, but excluding any public utility installations thereon.

Section 5: "Lot" shall mean and refer to any numbered plot of land shown upon a recorded plat of any of the property intended to contain a Unit or a site for the construction thereof, and shall exclude any area designated on said Plat as being Common Area, or set aside for other uses, and shall also exclude any portion of the Property which is not the subject of a recorded Plat.

Section 6. "Declarant" shall mean and refer to PARK SQUARE ENTERPRISES, INC., a Florida Corporation, and its successors and assigns, provided, however, that no person or entity shall succeed to any of the rights or obligations of Declarant hereunder merely by purchasing any lot unless such rights and obligations are expressly transferred to such person by Declarant and such rights and obligations are expressly accepted and assumed by such person in a written instrument duly recorded in the Public Records of Osceola County, Florida. Upon such assignment, acceptance or assumption, and to the extent thereof, PARK SQUARE ENTERPRISES, INC. (or any other assigning Declarant) shall be relieved from all liabilities, obligations, and duties so assigned and assumed. Nothing herein shall limit the extent or effect of any transfer by PARK SQUARE ENTERPRISES, INC., or any other Declarant by operation of Law.

Section 7. "FHA" shall mean and refer to the Federal Housing Administration.

Section 8. "Unit" shall mean and refer to a detached single family residential housing unit constructed on any Lot.

Section 9. "VA" shall mean and refer to the Veteran's Administration.

Section 10. "FNMA" shall mean and refer to the Federal National Mortgage Association.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every Owner shall have a right and non-exclusive easement of enjoyment in and to the Common Area, which easement shall be appurtenant to and shall pass with the title of every Lot, subject to the following provisions:

(a) The right of the Association to promulgate reasonable rules and regulations governing the use and enjoyment of the Common Area; and

(b) The right of the Association to suspend any Owner's voting rights for any period during which any assessment against his Lot remains unpaid and for a period not to exceed sixty (60) days for any infraction of the published rules and regulations of the Association; and

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by seventy-five percent (75%) of each class of members agreeing to such dedication or transfer has been recorded. The said public agency has to request and approve the dedication.