

DECLARATION OF CONDOMINIUM

FOR

TOWN CENTER CONDOMINIUM

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and upon recording return to:

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DECLARATION OF CONDOMINIUM

FOR

TOWN CENTER CONDOMINIUM

LEXIN CELEBRATION LLC, a Delaware limited liability company, hereby submits to the condominium form of use and ownership pursuant to Condominium Act (as hereinafter defined) fee simple title to the Condominium Property (as hereinafter defined), but excluding all public or private utility installations therein or thereon, to be known and described as TOWN CENTER CONDOMINIUM (the "Condominium"), on the following terms:

ARTICLE 1.

DEFINITIONS

The following terms as used in this Condominium Declaration and the exhibits hereto shall have the following meanings, unless the context in which they are used requires a different meaning:

"Articles of Incorporation" means the Articles of Incorporation of the Condominium Association, as amended from time to time.

"Board of Directors" or "Board" means the Board of Directors of the Condominium Association.

"Buildings" is defined in Section 2.1 hereof.

"Bylaws" or "Condominium Association Bylaws" means the Bylaws of the Condominium Association, as amended from time to time.

"Celebration Residential Association" means Celebration Residential Owners Association, Inc., a Florida not-for-profit corporation charged with operating, maintaining and insuring certain property intended for the common use of the Celebration Residential Properties as described in the Celebration Residential Declaration.

"Celebration Residential Declaration" means the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Celebration Residential Properties recorded on September 15, 2003 in Official Records Book 2338, Page 2780 of the Public Records of Osceola County, Florida, as heretofore or hereafter amended, modified and/or supplemented.

"Celebration Residential Properties" means the properties subject to the Celebration Residential Declaration.

"Common Elements" means those portions of the Condominium Property so designated in Section 3.2 hereof.

“Common Expenses” means all expenses incurred by the Condominium Association for the Condominium, including charges for water and sewer or other utility services serving the Condominium Property for which the Units are not separately metered.

“Common Surplus” means the excess of all receipts of the Condominium Association, including assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

“Component Facilities” is defined in Section 2.1.

“Condominium” is defined in the introductory paragraph of this Condominium Declaration.

“Condominium Act” means the Condominium Act of the State of Florida (Chapter 718, Florida Statutes) as it exists on the date that this Condominium Declaration is recorded in the Public Records of the County.

“Condominium Assessment” means a share of the funds required for the payment of Common Expenses which from time to time are assessed against a Unit Owner, the payment of which is secured by a lien upon the Unit.

“Condominium Association” means Town Center Condominium Association, Inc., a Florida corporation not-for-profit, the entity responsible for the operation and administration of the Condominium.

“Condominium Declaration” means this instrument, as it may be amended from time to time.

“Condominium Documents” means this Condominium Declaration and all of the exhibits hereto, as they may be amended from time to time.

“Condominium Parcel” means a Unit together with the undivided share of the Common Elements which is appurtenant to that Unit.

“Condominium Property” means the Units and all easements and rights appurtenant thereto and/or intended for use in connection therewith, but excluding any public utility installations located thereon.

“County” means Osceola County, Florida.

“Developer” means Lexin Celebration LLC, a Delaware limited liability company, and any successors or assigns to whom it specifically assigns its rights under this Condominium Declaration; provided, however, that the term Developer shall not include any person or entity to whom Lexin Celebration LLC assigns only a limited portion of its rights hereunder.

“Downtown Declaration” means the Declaration of Covenants, Conditions, Restrictions and Obligations for Downtown Celebration recorded on January 22, 2004 in Official Records Book 2427, Page 1265, as heretofore or hereafter amended, modified and/or supplemented.

“Foundation” means Town Center Foundation, Inc., a Florida corporation not-for-profit charged with operating, maintaining and insuring the Foundation Property, as more particularly described in the Foundation Declaration.

“Foundation Assessment(s)” will be the assessments levied against the Units pursuant to the Foundation Declaration.

“Foundation Declaration” means that certain Declaration of Covenants, Grant of Easements and Agreement for Shared Use of Celebration Town Center recorded in Official Records Book ____, page ____ of the Public Records of Osceola County, Florida.

“Foundation Property” means the properties subject to the Foundation Declaration.

“Include,” “includes,” and “including” mean including as an example, without limiting the generality of the matter(s) to be included.

“Institutional First Mortgagee” means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, agency of the United States Government, mortgage banker, any other lender generally recognized as an institutional-type lender, or Developer, which holds a first mortgage on a Unit or Units.

“Land” means the land described on Exhibit 1 hereto upon which the Buildings are located. The Land is being described solely for purposes of locating the Buildings. The Land itself is part of the Component Facilities and is excluded from the Condominium Property being submitted to the condominium form of ownership pursuant to this Condominium Declaration.

“Limited Common Elements” means those Common Elements which are reserved by this Condominium Declaration, or assigned or granted separately herefrom pursuant to the terms hereof, for the exclusive use of a certain Unit or Units to the exclusion of other Units.

“Person” means any individual, partnership, joint venture, firm, corporation, association, trust or other enterprise, or any government or political subdivision or agency, department or instrumentality thereof.

“Turnover Date” is defined in Section 19.2 hereof.

“Unit(s)” means a part of the Condominium that is subject to exclusive, undivided ownership, as described in Section 2.1 hereof.

“Unit Owner” or “Owner” means the Owner of a Condominium Parcel.

ARTICLE 2.

DESCRIPTION OF THE CONDOMINIUM PROPERTY

Section 2.1. General Description of the Condominium Property. The Condominium Property consists of one hundred and five (105) residential units (the "Units") located in twelve (12) buildings (the "Buildings") in Downtown Celebration, Osceola County, Florida. The Condominium Property also includes (i) the stairways, staircases and elevators and (ii) the hallways, galleries and corridors located on the same floor as the Units (as shown on Exhibit 2 hereto)) in the Buildings. The Land, the Commercial Component (as defined in the Foundation Declaration) and all other portions of the Buildings, including the structural elements, roof, electrical, plumbing, mechanical, HVAC and other building systems and equipment, entryways, lobbies, galleries, corridors and hallways (other than those located on the same floor as the Units as described above), and breezeways (collectively, the "Component Facilities") are not part of the Condominium Property; provided, however, the Component Facilities are part of the Foundation Property and the Unit Owners will have access thereto and the right to the non-exclusive use thereof by virtue of membership in the Foundation as described in Article 20 hereof.

The Condominium is being created by conversion of previously existing improvements which were not constructed by Developer. All of the Units have been previously occupied and are being conveyed to purchasers in their "AS IS" condition. Moreover, portions of the Condominium Property are located within Buildings which are used, at least in part, for commercial purposes, including business or professional offices, retail stores, banks, restaurants and other similar activities.

There is no parking located on the Condominium Property. Subject to the terms and provisions of the Foundation Declaration, the Unit Owners presently have non-exclusive access to unreserved surface parking at various locations in close proximity to the Condominium Property. However, the availability, location or desirability of parking spaces is neither guaranteed nor assured by the Developer or the Condominium Association. There are no recreational facilities located on the Condominium Property. At the present time, Unit Owners have non-exclusive access to certain community facilities described in, and subject to, the Celebration Residential Declaration (notably the golf course within Celebration is privately owned and is not available for use by members of the Celebration Residential Association as a community facility). However, the availability, quality or continued access to such recreational facilities is neither guaranteed nor assured by the Developer or the Condominium Association.

Section 2.2. Survey and Graphic Description of the Condominium Property. A copy of the survey and site plan of the Condominium showing the location of the Buildings, together with graphic descriptions of the Units, are set forth on Exhibit 2 hereto.

Section 2.3. Time Share Estates. Time share estates will not be created or permitted within the Condominium.

ARTICLE 3.

DEFINITION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 3.1. Units. The Buildings are each identified by letter and number (“H3,” “H5” through “H7,” “M1” through “M7” and “M9”) and the Units are identified by the letter and number of the Building in which such Unit is located followed by the number of the Unit (as more particularly set forth on Exhibit 2 hereto). The boundaries of each Unit are as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of each Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(i) Upper Boundaries. The horizontal plane of the lowest surface of the unfinished ceiling slab of first floor or second floor, as applicable, of the Unit.

(ii) Lower Boundaries. The horizontal plane of the highest surface of the unfinished floor slab of the first floor of the Unit.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Units shall be the vertical planes formed by the unfinished interior surfaces of the boundary walls as depicted on Exhibit 2 hereto, extended to an intersection with each other and with the upper and lower boundaries as described in subparagraph (a) above.

(c) Certain Items Exclusively Serving a Unit. In addition to the area within the perimetrical and upper and lower boundaries described above, each Unit shall be deemed to include within its boundaries the air conditioning equipment wherever located exclusively serving the Unit, and all doors, windows, glass, screening, and any other materials covering openings in the exterior of the Unit, which serve the Unit exclusively.

Section 3.2. Common Elements. The term “Common Elements” includes all of the portion of the Condominium not within the Units, including: (1) easements through and under the Condominium Property, including the Units, for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, drainage, heating and cooling and/or ventilation to Units and Common Elements; (2) easements of support in every portion of the Condominium Property, including the Units, which contribute to the support of other Units and/or Common Elements; (3) the stairways, staircase and elevators located within or serving the Buildings and (4) the hallways, galleries and corridors located on the same floor of the Buildings as the Units (as shown on Exhibit 2 hereto).

Section 3.3. Limited Common Elements. The term “Limited Common Elements” includes any and all Common Elements which are reserved herein, or assigned, or granted separately herefrom, for the use of a certain Unit or Units to the exclusion of other Units, including the mailbox, doorstep, porch, patio, balcony, courtyard or terrace (provided that, in no

event will any porch, patio, balcony, courtyard or terrace be enclosed by a fence, wall, screen or improved in any other manner (except by the Developer) without the prior written consent of the Condominium Association), which is attached to and/or exclusively serves a Unit. Additionally, two of the Buildings have storage closets. The Developer may, in its sole discretion, assign for additional consideration the exclusive use of any storage closet as a Limited Common Element. The location and identifying numbers assigned to the storage closets have been designated on Exhibit 2 attached hereto. All assignments of storage closets shall be made by written instrument which will not be recorded. Upon assignment, each storage closet so assigned shall be deemed to be a Limited Common Element of the Unit and the Unit Owner's right to the use of such storage closet may be encumbered or conveyed thereafter without specific reference to the storage closet. After exclusive use of any storage closet is assigned by Developer, it may not be conveyed, assigned, or encumbered, except that if and to the extent permitted by law it may be separately assigned to Developer, as long as Developer remains the Owner of any Unit, or to the Condominium Association thereafter, and thereafter assigned by Developer or the Condominium Association, in its sole discretion, to another Unit Owner for additional consideration. Notwithstanding the foregoing, if and to the extent permitted by law, a Unit Owner may convey or transfer the exclusive use of a storage closet to another Unit Owner, provided that such conveyance or transfer is approved in writing by Developer, as long as Developer remains the Owner of any Unit, or the Condominium Association thereafter, which approval will not be unreasonably withheld. Any such conveyance or transfer of the exclusive right to use a storage closet, and the written approval of the Developer or Condominium Association, as the case may be, shall be evidenced by a written instrument which will not be recorded. However, the Condominium Association will maintain a register reflecting the Unit to which each such storage closet is appurtenant. Failure to obtain the written consent of the Developer, or the Condominium Association, as the case may be, thereto shall render the conveyance or transfer null and void.

ARTICLE 4.

APPURTENANCES TO UNITS

There shall be appurtenant, and pass with title, to each Unit the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

Section 4.1. Undivided Share in the Common Elements and Common Surplus. An undivided share in the Common Elements and in the Common Surplus, which share in the Common Elements cannot be conveyed or encumbered except together with the Unit and which share is undivided and shall not be subject to an action for partition. The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit is that proportion of the total set forth on Exhibit 3 hereto.

Section 4.2. Limited Common Elements. The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements physically adjoining or immediately adjacent to a Unit or Units and designated and/or reserved herein and/or granted elsewhere to such Unit or Units as Limited Common Elements.

Section 4.3. Air Space. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time.

Section 4.4. Nonexclusive Use of Common Elements. Nonexclusive easements, to be used and enjoyed in common with the Owners of all Units in the Condominium in such a manner as not to hinder or encroach upon the lawful rights of other Unit Owners, for use of those Common Elements not designated elsewhere herein as Limited Common Elements.

Section 4.5. Encroachment. An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, including encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment.

Section 4.6. Right to Condominium Association Membership. The right to membership in the Condominium Association, upon the terms and conditions set forth in Article 5 hereof.

ARTICLE 5.

CONDOMINIUM ASSOCIATION

Section 5.1. Functions and Duties. The Condominium Association shall be responsible for the maintenance, management and operation of the Condominium. Copies of the Articles of Incorporation and Bylaws of the Condominium Association are annexed hereto and made a part hereof as Exhibit 4 and Exhibit 5, respectively, hereto.

Section 5.2. Membership. The Owner of each Unit shall become a member of the Condominium Association automatically upon and simultaneously with receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Unit from Developer, or in the case of a conveyance by a grantee or remote grantee of Developer, upon receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Unit in accordance with the provisions of Article 11 hereof. Membership in the Condominium Association may not be transferred separate and apart from a conveyance of the Unit. Membership in the Condominium Association shall terminate upon conveyance or transfer of the Unit, whether voluntary or involuntary.

Section 5.3. Voting Rights. There shall be one vote appurtenant to each Unit. If a Unit Owner owns more than one (1) Unit, the Unit Owner shall be entitled to one (1) vote for each Unit owned. If a Unit is owned by more than one (1) person, the manner in which the vote shall be cast shall be determined in the manner provided in the Bylaws.

Section 5.4. Condominium Association Management. The Condominium Association shall have the power from time to time to enter into agreements with a manager or management company, and to the extent permitted by law, to delegate maintenance, management, and operational duties and obligations to such manager or management company. Any such manager or management company may be an affiliate of Developer.

Section 5.5. Right of Access. The Condominium Association shall have the irrevocable right of access to each Unit during reasonable hours when necessary for maintenance, repair or replacement of any Common Elements or any portion of a Unit to be maintained by the Condominium Association pursuant to and as contemplated by this Condominium Declaration and as necessary to prevent damage to the Common Elements or to a Unit or Units. The Condominium Association shall have the irrevocable right of access to each Unit at all times for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units.

Section 5.6. Other Associations. Each Unit Owner will also be a member of the Foundation and the Celebration Residential Association, as more particularly described in Articles 20 and 21, respectively.

ARTICLE 6.

MAINTENANCE, REPAIRS AND REPLACEMENTS

Responsibility for maintenance, repairs and replacements of Condominium Property and property of Unit Owners located or situated within the Condominium shall be as follows:

Section 6.1. Units. Each Owner shall maintain, repair and replace, at such Unit Owner's expense, all portions of his Unit, including the air conditioning equipment, electrical and plumbing fixtures, cabinets, carpets, other floor coverings, front doors, sliding doors, windows, equipment and appliances located therein or exclusively serving the same, in such a way as to not disturb any other Unit Owners. All maintenance, repairs and/or replacements, the performance of which Unit Owners are responsible and obligated and, which, if not performed or omitted, would affect other Units or Common Elements, shall be performed promptly as the need arises. If a Unit Owner fails to perform promptly his responsibilities of repair, maintenance and replacement, the Condominium Association shall be entitled to seek all remedies available at law, including the right to take legal action to require the Unit Owner to perform the responsibilities. Any amount expended by the Condominium Association in connection with performing the foregoing work shall bear interest at the highest rate permitted by law or such other legal rate as may be determined by the Board of Directors from time to time from the date expended until paid in full. The Condominium Association shall be entitled, pursuant to Article 14, to charge the Unit Owner and his Unit for the amount of any cost, including interest accrued thereon, attorneys' fees and other professionals' fees, which the Condominium Association incurs in performing any such maintenance, repair or replacement work which is not reimbursed to the Condominium Association by the Unit Owner immediately upon demand.

Section 6.2. Common Elements. Except as set forth above in Section 6.1 to the contrary or otherwise provided by applicable law, the Condominium Association shall be responsible for maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements. The Condominium Association, at the expense of the Owners of all Units in the Condominium, shall repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

Section 6.3. Limited Common Elements. Notwithstanding the provisions of Section 6.2 hereof, the Unit Owner(s) to which use of a Limited Common Element is limited shall be responsible for maintaining, repairing, replacing, and keeping in clean and orderly condition, such Limited Common Elements. In particular, each Unit Owner is responsible for periodically inspecting, repairing, maintaining and replacing the waterproof membrane(s) which connect(s) the porch to the exterior walls, doorways and windows of a Unit (and each Unit Owner agrees not to place any furniture or other items on such membrane(s) which could cause any damage thereto). If a Unit Owner fails to perform promptly his responsibilities of repair, maintenance and replacement, the Condominium Association shall be entitled to seek all remedies available at law, including the right to take legal action to require the Unit Owner to perform the responsibilities. Any amount expended by the Condominium Association in connection with performing the foregoing work shall bear interest at the highest rate permitted by law or such other legal rate as may be determined by the Board of Directors from time to time from the date expended until paid in full. The Condominium Association shall be entitled, pursuant to Article 14, to charge the Unit Owner and his Unit for the amount of any cost, including interest accrued thereon, attorneys' fees and other professionals' fees, which the Condominium Association incurs in performing any such maintenance, repair or replacement work which is not reimbursed to the Condominium Association by the Unit Owner immediately upon demand.

Section 6.4. Maintenance and Repair Necessitated by Negligence of Unit Owners. A Unit Owner shall be responsible for the expense of any maintenance, repair or replacement rendered necessary by the act, neglect or carelessness of such Unit Owner or his guests, employees, agents, lessees or other invitees, but only to the extent that such expense is not met by proceeds of insurance carried by the Condominium Association.

Section 6.5. Maintenance of Component Facilities and Building Exteriors. All maintenance, repair and replacement of the Component Facilities and the exteriors of all Buildings will be performed by the Foundation and the cost thereof will be included in the assessments made pursuant to the Foundation Declaration.

ARTICLE 7.

INSURANCE

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

Section 7.1. Unit Owner Insurance. The Owner of each Unit shall, at the expense of such Owner, obtain insurance coverage against damage to and loss of the contents of his Unit, personal liability for injury to and death of persons and damage to and loss of personal property of others; provided, that each policy of such insurance purchased by a Unit Owner shall provide that the coverage afforded by such policy is in excess over the amount recoverable under any other policy covering the same property without rights of subrogation against the Condominium Association, the Foundation, other Unit Owners and their respective employees, agents, guests and invitees. Notwithstanding anything herein to the contrary, in no event will the Condominium Association or Foundation be responsible for any damage to or loss of personal property of a Unit Owner or others (regardless of whether such personal property is stored in a Unit or in Common Elements); it being understood, that a Unit Owner's sole protection against any such loss is to obtain, at the Unit Owner's sole cost, insurance.

Section 7.2. Condominium Association Insurance. The Condominium Association shall purchase and carry insurance coverage as follows:

(a) Casualty Insurance. Casualty insurance covering the Common Elements, in such amounts, with such coverage and in such forms as shall be required by the Board of Directors of the Condominium Association to protect the Condominium Association and the Owners of all Units, including coverage for loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement and such other risks of a similar or dissimilar nature as are or shall be customarily covered, including vandalism, malicious mischief, windstorm and water damage.

(b) Liability. Comprehensive general public liability insurance, in such amounts, with such coverage and in such forms as shall be required by the Board of Directors of the Condominium Association.

(c) Other Required Insurance. Worker's compensation, flood and other insurance necessary to meet the requirements of law, if any.

(d) Fidelity Insurance. Fidelity insurance or fidelity bonding in an amount not less than the maximum funds that at any one time will be in the custody of the Condominium Association or its management agent and all persons who control or disburse funds of the Condominium Association.

(e) Other. Such other insurance coverage as the Board of Directors of the Condominium Association, in its sole discretion, may determine from time to time to be in the best interests of the Condominium Association and Unit Owners, including "directors and officers" liability insurance and insurance that an Institutional First Mortgagee may reasonably request while it holds a mortgage encumbering any Unit.

(f) Caveat. Notwithstanding the foregoing, the Board of Directors of the Condominium Association may delegate the responsibility for obtaining all or any portion of the insurance described above to the Foundation. In such event, the cost of such insurance will be included in the Foundation Assessments and will be borne by Unit Owners, and other

members of the Foundation, in the manner provided in the Foundation Declaration. The proceeds from any such insurance shall be applied in the manner described in the Foundation Declaration.

Section 7.3. Waiver by Insurer. Wherever obtainable and practical the insurance policies shall waive the insurer's right to: (i) subrogation against the Condominium Association, the Foundation and against Unit Owners individually and as a group; (ii) any provision that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors of the Condominium Association (or any member thereof), the Foundation or by one or more Unit Owners.

Section 7.4. Premiums. Except as set forth in Section 7.2(f) above, premiums for all insurance obtained and purchased by the Condominium Association shall be paid by the Condominium Association. Except as set forth in Section 7.2(f) above, the cost of insurance premiums, and other incidental expenses incurred by the Condominium Association in administering and carrying out the provisions of this Section, shall be assessed against and collected from Unit Owners as a Common Expense.

Section 7.5. Assured. All policies of insurance obtained and purchased by the Condominium Association shall be for the benefit of the Condominium Association, the Owners of Units and their mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to, and the proceeds from insurance against any casualty loss shall be held for the use of, the Condominium Association, Unit Owners and their respective mortgagees, as their interests may appear, to be applied or distributed in the manner herein provided. The Condominium Association is hereby constituted and appointed agent for all Unit Owners and their mortgagees, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Condominium Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

Section 7.6. Insurer. Whenever practical and economical, all insurance policies shall be issued by an insurer duly authorized to do business in Florida. All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Condominium Association shall be bound by the Condominium Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Condominium Association.

Section 7.7. Application of Insurance Proceeds. The proceeds of casualty insurance paid to the Condominium Association by an insurer for loss or damage to real and/or personal property upon which the Condominium Association carries insurance, shall be applied and paid as follows:

(a) Common Elements Only. The proceeds paid to the Condominium Association for loss of or damage to property constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements,

the excess shall be paid by the Condominium Association to the Owners of all Units, and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interests appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such Common Elements, the Condominium Association shall first utilize any Condominium Association reserve fund which may have been established. If no such Condominium Association reserve fund has been established, or if any such Condominium Association reserve fund has been established and is insufficient to pay such difference, the Condominium Association shall assess the amount of the difference against, and collect it from, all Unit Owners as a Common Expense.

(b) Common Elements and Units. The proceeds paid to the Condominium Association for loss of or damage to property constituting Common Elements and one or more Units shall be first applied to the repair, replacement or reconstruction of Common Elements, then to the repair, replacement or reconstruction of any Unit or Units which have been destroyed or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements and Units, the excess shall be paid by the Condominium Association to the Owners of all Units and their respective mortgagees, as their interests may appear, in shares or proportions based upon the undivided interest appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair, replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units, the Condominium Association shall charge the amount of the difference against the Unit(s) damaged or destroyed and the Owners thereof in the proportion that the amount of damage sustained by each such Unit bears to the total deficit, and such sum will be applied toward the total cost of repairing, replacing or reconstructing all of such damaged or destroyed Common Elements and Units. Any such charges shall be in accordance with Article 14 hereof. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which the Condominium Association is required first to apply such proceeds before applying any part thereof to the repair, replacement or reconstruction of Units), the Condominium Association shall utilize any Condominium Association reserve fund which may have been established. If no such Condominium Association reserve fund has been established, or if any such Condominium Association reserve fund has been established and is insufficient to pay such difference, the Condominium Association shall assess the amount required for reconstruction of the Common Elements against, and collected from, all Unit Owners as a Common Expense, and, in such event, the cost of repairing, replacing or reconstructing the Unit or Units destroyed or damaged shall be assessed by the Condominium Association against, and collected from, the Owner(s) of such damaged or destroyed Units.

(c) Deposits to Foundation After Total Destruction. If an entire Building or Buildings is(are) destroyed and/or the Component Facilities located therein or thereon are damaged, the Condominium Association will deposit the insurance proceeds, reserves and/or reconstruction assessments, as applicable, with the Foundation within thirty (30) days after such loss or damage.

ARTICLE 8.

RECONSTRUCTION OR REPAIR AFTER CASUALTY

Whether, and the manner in which, any or all of the Condominium Property damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

Section 8.1. Units Only. If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance and repair is that of the affected Unit Owners, then such Unit Owners shall be responsible for, and shall be obligated to, repair or reconstruct such Unit(s). Repair or reconstruction of a Unit shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided that the Board of Directors of the Condominium Association, at the request of the Unit Owner(s), may authorize reasonable variations from the original plans and specifications. The Condominium Association will, upon request, furnish the Unit Owner with the original plans and specifications for the Unit.

Section 8.2. Common Elements Only. If the damage or destruction shall be limited only to the Common Elements, then the Condominium Association shall be responsible for, and shall be obligated to, repair or reconstruct such Common Elements. Repair or reconstruction of Common Elements shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided that the Board of Directors of the Condominium Association may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

Section 8.3. Other Damage or Destruction. If an entire Building or Buildings is(are) destroyed and/or the Component Facilities located therein or thereon are damaged, whether, and the manner in which, such property will be repaired, reconstructed or replaced will be governed by the terms of the Foundation Declaration.

ARTICLE 9. CONDEMNATION

Section 9.1. Deposit of Awards with Condominium Association. The taking of Condominium Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Condominium Association; and in the event of failure to do so, in the discretion of the Board of Directors of the Condominium Association a charge pursuant to Article 14 hereof shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Unit Owner.

Section 9.2. Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided

in Article 8 hereof for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

Section 9.3. Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and special assessments received by the Unit Owners and/or the Condominium Association will be deemed to be Condominium Property and shall be owned and distributed in the manner provided for insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of condemned Units will be made whole and the property damaged by the taking will be made useable in the manner provided below. The proceeds of the awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds after a casualty.

Section 9.4. Unit Reduced but Tenantable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenantable, the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

(a) Restoration of Unit. The Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the Unit Owner.

(b) Distribution of Surplus. The balance of the award, if any, shall be distributed to the Unit Owner and to each mortgagee of the Unit, the remittance being made payable jointly to the Unit Owner and mortgagees.

(c) Adjustment of Shares in Common Elements. If the number of Units in the Condominium is reduced by the taking, the share in the Common Elements appurtenant to all Units shall be recalculated by the Condominium Association based on the ratio of the square footage of each remaining Unit to the total square footage of all remaining Units.

Section 9.5. Unit Made Untenantable. If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

(a) Payment of Award. The award shall be paid first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages due from those Units which are not tenantable; and then jointly to the Unit Owners and mortgagees, if any, of Units not tenantable in an amount equal to the market value of the Unit immediately prior to the taking and with credit being given for payments previously reserved for Institutional First Mortgagees; and the balance, if any, to repairing and replacing the Common Elements.

(b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in condition for use by all of the Unit Owners in the manner approved by the Board of Directors of the Condominium

Association; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements. The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted in an appropriate manner by the Condominium Association.

Section 9.6. Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements useable in the manner approved by the Board of Directors of the Condominium Association; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the deficiency shall be collected in the manner described in Section 7.7 hereof. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in proportion to the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If there is a mortgage of a Unit, the distribution shall be paid jointly to the Unit Owner and the mortgagees of the Unit.

Section 9.7. Amendment of Condominium Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements that are affected by condemnation shall be evidenced by an Amendment of the Condominium Declaration that need be approved only by a majority of all Directors of the Condominium Association.

ARTICLE 10.

OWNERSHIP AND USE RESTRICTIONS

Use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

Section 10.1. Use of Units. Units are limited to residential single-family use. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families and guests: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease of the Unit (as described below), as the case may be. In any case where the Unit Owner is not an individual, the person(s) to occupy the Unit must be registered by the Unit Owner with, and approved in writing by, the Condominium Association prior to occupancy. Occupants of an approved leased Unit must be the following persons, and such persons' families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee.

Section 10.2. Use of the Common Elements. The Common Elements of the Condominium are for the exclusive use of members of the Condominium Association and their

immediate families, lessees and guests accompanied by a member, and no other person shall be permitted to use the Common Elements of the Condominium unless accompanied at all times by a member or a member of his immediate family, without the prior written consent or the authorization of the Condominium Association, subject to any easement or other rights therein or thereto which have been reserved or granted by Developer. The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units. There shall be no marking, marring, damaging, destroying or defacing of any part of the Common Elements. Unit Owners shall be held responsible for, and shall bear any expense of, such damage caused by said Unit Owner, his family, guests, lessees and/or invitees, including any damage to the Common Elements caused by moving into or removing from their Unit household furnishings or other objects, or by any other deliveries to or from Units by their invitees.

Section 10.3. No Nuisance or Noise. No nuisances shall be allowed upon the Condominium Property nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor shall any fire hazard nor poisonous, hazardous or toxic substances be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which would increase the rate of insurance upon the Condominium Property. No Unit Owner shall make or permit any disturbing noises in the Building to be made by himself or his family, agents, visitors and licensees, or permit any conduct by such persons that will interfere with the rights, comforts, or conveniences of other Unit Owners. No Unit Owner shall play or permit to be played any musical instrument, or operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit, in such a manner as to disturb or annoy other residents. No Unit Owner shall conduct, or permit to be conducted, vocal or instrumental instruction at any time which disturbs other residents. No radio or television installation may be permitted in any Unit, which interferes with the television or radio reception of another Unit. The Owners shall not operate or permit to be operated any musical instrument, phonograph, television, radio or sound amplifier in any manner that is reasonably likely to disturb others between the hours of 10:00 p.m. and 8:00 a.m.

Section 10.4. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be upon the party responsible for such maintenance, replacement, modification or repair as is elsewhere herein specified.

Section 10.5. Leasing. A Unit Owner intending to make a bona fide lease or renewal of a lease of a Unit shall give to the Condominium Association written notice of that intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Condominium Association may reasonably require, and a copy of the proposed lease. The intended lessee shall pay for and authorize a credit report and background check from a credit agency approved by the Condominium Association. If the credit

report and/or background check are not reasonably acceptable to the Condominium Association, the Condominium Association will give notice thereof to the applicable Unit Owner no later than ten (10) days after the receipt by Condominium Association of said reports, in which case the Unit Owner will not lease the Unit to the intended lessee. All leases shall be on forms approved in writing by the Condominium Association and shall provide that the Condominium Association shall have the right to immediately terminate the lease and evict the tenant upon default by the tenant in observing any of the provisions of this Condominium Declaration, the Articles of Incorporation and Bylaws of the Condominium Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Condominium. No portion of a Unit (other than an entire Unit) may be rented. No rooms may be rented and no transient tenants may be accommodated. No Units may be leased for periods of less than twelve (12) consecutive months. Tenants may not sublease a Unit. Unit Owners wishing to lease their Units shall be required to place in escrow with the Condominium Association an amount equal to the lesser of (i) the sum of \$1,000, or (ii) an amount equal to one (1) month's rent under each such lease, which may be used by the Condominium Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Condominium Association). The Unit Owner and the tenant will be jointly and severally liable to the Condominium Association for any amount in excess of such sum which is required by the Condominium Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant. Any balance remaining in the escrow account, less an administrative charge not to exceed \$100 to reimburse the Condominium Association for costs incurred in reviewing the Lease, shall be returned to the Unit Owner within thirty (30) days after the Unit Owner notifies the Condominium Association in writing that the tenant has permanently vacated the Unit (which written notification must contain a request for the return of such money).

Section 10.6. Pets. No animals of any kind shall be kept in a Unit or allowed upon the Condominium Property except by prior written consent of the Board of Directors of the Condominium Association (except a small caged bird or tropical fish in a small fish tank which will not require the consent of the Condominium Association). Any consent shall apply only to that certain pet which is described in such written consent and shall automatically expire upon the death or other disposition of the pet (unless such pet is replaced with another animal of the same breed and size). Moreover, any such written consent granted by the Board of Directors may be revoked by the Board of Directors after a showing of good and sufficient cause. Unit Owners maintaining pets on the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be responsible for, and bear the expense of, any damage to persons or property resulting therefrom. Unit Owners shall not allow their pets to create a nuisance or disruptive noise. Pets shall not be permitted on the Common Elements except for purposes of ingress to and egress from the Units. Unit Owners must promptly pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be leashed at all times when outside a Unit. Violation of the provisions of this paragraph shall entitle the Condominium Association to all of its rights and remedies provided herein, including the right to fine Unit Owners and/or to require any pet to be immediately and permanently removed from the Condominium Property.

Section 10.7. Rules and Regulations. In addition to the foregoing, reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by a majority vote of the Board. The Board shall have the power to grant variances to the rules and regulations from time to time. Copies of such regulations and amendments thereto shall be furnished by the Condominium Association to all Unit Owners and residents of the Condominium upon request.

Section 10.8. Proviso. Until Developer has sold all of the Units, neither Unit Owners nor the Condominium Association nor the use of the Condominium Property by either shall interfere with the completion of the proposed improvements and the sale of Units. Developer and/or entities in which Developer has an ownership interest may make such use of the unsold Units and Common Elements as may facilitate such sale, including maintaining a sales office, showing the Condominium Property and displaying signs as more particularly described in Section 19.1 hereof.

Section 10.9. Fines for Violation. Every Owner and occupant shall comply with the rules and regulations set forth herein, any and all rules and regulations which from time to time may be adopted by the Board of Directors, and the provisions of this Condominium Declaration, the Bylaws and the Articles of Incorporation, as amended from time to time. All violations of the foregoing shall be reported immediately to a member of the Board of Directors of the Condominium Association, a Condominium Association officer and/or the management agent. Disagreements concerning violations, including disagreements regarding the proper interpretation and effect of the rules and regulations, shall be presented to and determined by the Board of Directors of the Condominium Association, whose interpretation of the rules and regulations and/or whose remedial action shall be dispositive. In the event that any person, firm or entity subject to the rules and regulations set forth herein, any and all rules and regulations which from time to time may be adopted by the Board of Directors, and the provisions of this Condominium Declaration, the Bylaws and the Articles of Incorporation, as amended from time to time, fails to abide by them, as they are interpreted by the Board of Directors of the Condominium Association, they shall be liable to be fined by the Condominium Association. The Condominium Association shall afford such person an opportunity for hearing before a committee of Owners after reasonable notice of not less than fourteen (14) days and said notice shall include: (a) a statement of the date, time and place of the hearing; (b) a statement of the provisions of this Condominium Declaration, Bylaws or Rules and Regulations which have allegedly been violated; and (c) a short and plain statement of the matters asserted by the Condominium Association. Such fine, which shall not exceed \$100 for each violation, and \$100 per day for each day that such violation continues after notice of the same is given, each such day being deemed to be a separate violation in the event of ongoing violations, shall be collected by the Condominium Association and shall become a part of the Common Surplus of the Condominium; provided, that no such fine shall in the aggregate exceed \$1,000.00. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Condominium Association. If the Board of Directors of the Condominium Association deems it necessary, it may bring an action at law or in equity, in the name of the Condominium Association, to enforce the rules and regulations set forth herein, any and all rules and regulations which from time to

time may be adopted by the Board of Directors, and the provisions of this Condominium Declaration, the Bylaws and the Articles of Incorporation, as amended from time to time, including the provision herein for fines. In the event any such action is instituted, and reduced to judgment in favor of the Condominium Association, the Condominium Association shall in addition be entitled to recover its costs and attorneys' fees incurred in enforcing the rules and regulations set forth herein, any and all rules and regulations which from time to time may be adopted by the Board of Directors, and the provisions of this Condominium Declaration, the Bylaws and the Articles of Incorporation, as amended from time to time.

Section 10.10. Developer Exemption. The rules and regulations set forth herein or otherwise adopted by the Board of Directors shall not apply to Developer, its agents, employees, contractors or designees, to Institutional First Mortgagees, nor to the Units owned by either Developer or such Institutional First Mortgagees except those rules and regulations, if any, which apply to requirements that leases or lessees be approved by the Condominium Association and restrictions on the presence of pets.

ARTICLE 11.

MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain complementary uses, congenial neighbors and to protect the value of Units, the transfer of title to Units by any Owner other than Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each Unit Owner, by acceptance of a deed or other evidence of title to a Unit, covenants to observe:

Section 11.1. Transfers Subject to Approval.

(a) Sale. No Unit Owner may dispose of a Unit or any interest therein by sale without the written approval of the Condominium Association.

(b) Gift; Other Transfers. If any Unit Owner proposes to transfer his title by gift or in any manner other than by sale, the proposed transfer shall be subject to the written approval of the Condominium Association.

Section 11.2. Approval by Condominium Association. The approval of the Condominium Association which is required for the transfer of Units or any interest therein shall be obtained in the following manner:

(a) Notice to Condominium Association.

(i) Sale. A Unit Owner intending to make a bona fide sale of his Unit or any interest therein shall give to the Condominium Association written notice of such intention, in forms approved by the Condominium Association, together with the name and address of the intended purchaser, a copy of the proposed purchase contract and such other information concerning the intended purchaser as the Condominium Association may reasonably require. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Condominium Association purchase the

Unit or furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(ii) Gift; Other Transfers. A Unit Owner who proposes to transfer his title by gift or in any manner other than by sale or lease (including a transfer by the estate of a deceased Unit Owner), shall give to the Condominium Association written notice in a form approved by the Condominium Association of the proposed transfer of his title, together with such information concerning the transferee as the Condominium Association may reasonably require, and a copy of all instruments to be used in transferring title.

(iii) Failure to Give Notice. If written notice to the Condominium Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Condominium Association at its election and without notice may approve or disapprove the transaction or ownership. If the Condominium Association disapproves the transaction or ownership, the Condominium Association shall proceed as if it had received the required notice on the date of such disapproval.

(iv) Condominium Association Response. Within twenty (20) days after receipt of such notice and information, the Condominium Association must either approve or disapprove the proposed transfer of title of the Unit in writing, whether by sale, gift or other transfer. If the Condominium Association fails to respond within such twenty (20) day period, the transfer shall be deemed approved.

(b) Approval.

(i) Sale. If a proposed sale is approved, the approval shall be stated in a certificate executed by the proper officers (or designated agents) of the Condominium Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of the County.

(ii) Gift; Other Transfers. If a proposed gift or other transfer is approved, the approval shall be stated in a certificate executed by the proper officers of the Condominium Association in recordable form and shall be delivered to the transferee and shall be recorded in the Public Records of the County.

(iii) Approval of Owner other than an Individual. Inasmuch as the Condominium may be used only for residential purposes, and a corporation, trust or other entity cannot occupy a Unit for such use, if the Unit Owner or purchaser of a Unit is a corporation, trust or other entity, the approval of ownership by the corporation, trust or other entity shall be conditioned upon the primary occupant of the Unit being approved by the Condominium Association. Any change in the primary occupant of the Unit shall be deemed a change of ownership subject to Condominium Association approval pursuant to this Section.

(c) Disapproval.

(i) Sale. If a proposed sale is disapproved, the Condominium Association shall deliver or mail by certified mail to the Unit Owner an agreement to purchase by the Condominium Association, or by a purchaser approved by the Condominium Association, to whom the Unit Owner must sell the Unit, upon the following terms:

(A) The price to be paid by the purchaser or the Condominium Association, as the case may be, shall be that stated in the disapproved contract to sell, however such price may not exceed the fair market value of the Unit, with all financial terms of the proposed agreement considered. In the event that the Unit Owner and the Condominium Association cannot agree upon the fair market value of the Unit, such value shall be determined by an MAI certified appraiser (the cost of which shall be shared equally by the Unit Owner and the Condominium Association) mutually selected by the Unit Owner and the Condominium Association and, if such parties cannot agree upon such an appraiser within five (5) days after delivery of the agreement to the Condominium Association, then an appraiser chosen by the Condominium Association shall determine the fair market value.

(B) The purchase price shall be paid in the same manner stated in the disapproved contract, or cash, at the option of the purchaser or the Condominium Association, as the case may be.

(C) The sale shall be closed on the same date stated in the disapproved contract, or within thirty (30) days after the delivery or mailing of said agreement to purchase, at the option of the purchaser or the Condominium Association, as the case may be.

(D) If the Condominium Association shall fail to purchase or to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Condominium Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Condominium Association shall furnish a certificate of approval as elsewhere provided.

(ii) Gift; Other Transfers. If a proposed gift or other transfer is disapproved, the Condominium Association shall deliver or mail by certified mail to the Unit Owner either (a) written notice of the terms and conditions upon which the transfer will be approved, or (b) an agreement to purchase the Condominium by the Condominium Association, or by a purchaser approved by the Condominium Association, to whom the Unit shall be sold upon the terms set forth in Sections 11.2(c)(i)(A)-(D) of this Condominium Declaration assuming, for purposes hereof, that there is no "disapproved contract."

Section 11.3. Mortgage. No Unit Owner may mortgage his Unit nor any interest therein without the approval of the Condominium Association except to an Institutional First Mortgagee. The approval of any other mortgagee will not be unreasonably withheld, but approval may be subject to reasonable conditions imposed by the Condominium Association.

Section 11.4. Exceptions. The foregoing provisions of this Article 11 shall not apply to a transfer or purchase by an Institutional First Mortgagee or other approved mortgagee which acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer or sale by an Institutional First Mortgagee or other approved mortgagee which so acquires its title. Furthermore, such provisions shall not require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as, but not limited to, an execution sale, foreclosure sale, judicial sale or tax sale. The provisions of this Article 11 shall not apply to sales, mortgages, or other similar conveyances by Developer. Finally, the provisions of this Article 11 are subject to the repurchase right in favor of Developer contained in the Special Warranty Deed conveying title from Developer (i.e., the provisions of this Article 11 shall not apply in the event the Developer exercises such right or, in the event such right expires or Developer waives same, the time periods described in this Article 11 shall not begin to toll until such expiration or waiver).

Section 11.5. Unauthorized Transactions. Any sale, mortgage or transfer which is not authorized pursuant to the terms of this Condominium Declaration shall be void unless subsequently approved by the Condominium Association in the manner set forth herein.

Section 11.6. Estoppel Certificate Requirement. In addition to the foregoing, when the Unit Owner of any Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Condominium Declaration, the Condominium Association, upon written request of the owner of such Unit, shall furnish within ten (10) days after receipt of such written request, to the proposed lessee, purchaser or mortgagee, a statement stating all Condominium Assessments and other monies which are due and payable to the Condominium Association by the Unit Owner of such Unit with respect to the Unit. Such statement shall be executed by any officer of the Condominium Association. The Unit Owner requesting the certificate may be required by the Condominium Association to pay a reasonable sum to cover the costs of examining the records and preparing the estoppel certificate. In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any Condominium Assessment against the Unit Owner and the Unit which is due to the Condominium Association shall be in default (whether or not a claim of lien has been recorded by the Condominium Association) then the rent, sale proceeds or mortgage proceeds, as the case may be, shall be applied first to payment of any then delinquent Condominium Assessment or installment thereof due to the Condominium Association before payment of the balance of such rent, proceeds of sale or mortgage to the Unit Owner of the Unit responsible for payment of such delinquent Condominium Assessment. If the proceeds are not so paid, or are insufficient, to satisfy in full the then delinquent Condominium Assessments or installments thereof, then the person acquiring title shall pay the amount owed to the Condominium Association within thirty (30) days after transfer of title. Except as set forth in this Condominium Declaration to the contrary, in any

transfer of title of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Condominium Assessments against the grantor made prior to the time of such transfer of title, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Section 11.7. Notice of Lien or Suit.

(a) Notice of Lien. A Unit Owner shall give written notice to the Condominium Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attachment of the lien.

(b) Notice of Suit. A Unit Owner shall give written notice to the Condominium Association of every suit or other proceeding which may affect the title to his Unit within five (5) days after the Unit Owner receives knowledge thereof.

(c) Failure to Comply. Failure to comply with this Section will not affect the validity of any judicial sale.

ARTICLE 12.

COMPLIANCE AND DEFAULT

Each Unit Owner shall be governed by and shall comply with the terms of this Condominium Declaration, the Articles of Incorporation and Bylaws of the Condominium Association, and any and all rules and regulations adopted pursuant hereto and thereto, as they may be amended from time to time in accordance with the terms thereof. Failure of a Unit Owner to comply herewith and therewith shall entitle the Condominium Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act:

Section 12.1. Remedies. The Condominium Association shall be entitled to all rights and remedies provided by this Condominium Declaration, the Articles of Incorporation, the Bylaws, any and all rules and regulations adopted pursuant thereto, the Condominium Act and/or Florida law.

Section 12.2. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the this Condominium Declaration, the Articles of Incorporation, the Bylaws, any and all rules and regulations adopted pursuant thereto, the Condominium Act and/or Florida law, as they may be amended from time to time in accordance with the terms thereof, the prevailing party shall be entitled to recover interest, professional fees, the costs of the proceeding and reasonable attorneys' and legal assistants' fees (at all pre-trial, trial, appellate and post-judgment proceedings).

Section 12.3. No Waiver of Rights. The failure of the Condominium Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Condominium Declaration, the Articles of Incorporation and Bylaws of the Condominium Association, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE 13.

ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

The Condominium Association has been granted the right to make, levy and collect assessments against all Unit Owners and said Units to provide the funds necessary for proper operation and management of the Condominium, including the operation, maintenance, repair or replacement of the Common Elements. The following provisions shall govern the making, levying and collecting of Condominium Association assessments and the payment of the costs and expenses of operating and managing the Condominium.

Section 13.1. Determination of Assessments. Assessments by the Condominium Association against each Unit Owner and his Unit shall be the percentage share of the total assessments to be made against all Unit Owners and their Units as is set forth on Exhibit 3 hereto. Should the Condominium Association become the Owner of any Unit(s), the assessments due and payable with respect to such Unit(s) shall be paid by the Owners of all Units which are not owned by the Condominium Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit(s) owned by the Condominium Association.

Section 13.2. Time for Payment. The assessment levied against each Unit Owner and his Unit shall be payable in quarterly, monthly, or such other installments and at such time as shall from time to time be fixed by the Board.

Section 13.3. Annual Budget. The Board shall, in accordance with the Bylaws of the Condominium Association, establish, to the extent necessary, annual budgets in advance for each fiscal year, which shall correspond to the calendar year, which budgets shall estimate all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium, including, to the extent required by law or when deemed necessary or advisable by the Board, a reasonable allowance for reserves, and shall estimate all income to be collected during the year. Upon adoption of each such annual budget by the Board, copies thereof shall be delivered to each Unit Owner, and the assessment for the year shall be based upon such budgets; provided, that failure to deliver a copy of the budgets to a Unit Owner shall not affect the liability of such Unit Owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium or in the event of emergencies, the Board shall have the authority to levy such additional assessments as it shall deem necessary. If such additional assessments are levied, written notice describing the specific purpose or purposes of the assessment will be sent or delivered to each Unit Owner. The funds collected pursuant to such additional assessments shall be used only for the specific purpose or purposes set forth in such notice, or returned to the Unit Owners. However, upon the completion of such specific purpose or purposes, any excess funds shall be considered Common Surplus.

Section 13.4. Reserve Funds. Unless waived in accordance with applicable law, the Board, in establishing each annual budget, shall include therein sums to be collected and

maintained as reserves for capital expenditures and deferred maintenance for Common Elements and personal property held for the joint use and benefit of the Owners of all Units, as required by Section 718.112, Florida Statutes, as the same may be in effect from time to time.

Section 13.5. Contingency Funds. In addition to reserves established pursuant to Section 13.4 hereof, the Board, when establishing each annual budget may, when deemed necessary or desirable, include therein a sum or sums to be collected and maintained as contingency funds to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by Owners of Units, as a result of emergencies or for other reason placing financial stress upon the Condominium Association. The annual amount allocated to such contingency funds and collected therefor, except as required by law, shall not exceed twenty-five percent (25%) of the current annual assessment levied against the Owners of all Units. Upon accrual in the contingency funds of an amount equal to twenty-five percent (25%) of the current annual assessment, unless and except to the extent required by law, no further payments shall be collected from the Owners of Units as a contribution to such contingency funds, unless it shall be reduced below the twenty-five percent (25%) level, in which event, the annual assessment against each Owner and/or Unit may be increased to restore the contingency funds to an amount which will equal twenty-five percent (25%) of the current annual amount of said assessment. The Unit Owners may call a special meeting of the Condominium Association or the Unit Owners may raise issues pertaining to the contingency funds at a general meeting of the Condominium Association as provided for in the Bylaws. Upon the affirmative vote of the Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of a majority of the Units, the Condominium Association may elect to reduce the levels of the contingency funds below those stated above.

Section 13.6. Use of Condominium Association Funds. All monies collected by the Condominium Association shall be treated as the separate property of the Condominium Association. Such monies may be applied by the Condominium Association to the payment of any expense of operating and managing the Condominium or the proper undertaking of all acts and duties imposed upon the Condominium Association by virtue of this Condominium Declaration, the Articles of Incorporation, and Bylaws. All the monies for annual assessments paid to the Condominium Association by any Unit Owner may be commingled with monies paid to the Condominium Association by other Unit Owners; provided, however that in no event may Reserve Funds be commingled with other funds collected by the Condominium Association, unless such funds are combined for investment purposes. All funds and other assets of the Condominium Association, and any increments thereto or profits derived therefrom or from the leasing or use of Common Elements, including Common Surplus, shall be held for the benefit of the members of the Condominium Association. No member of the Condominium Association shall have the right to assign, hypothecate, pledge or in any manner transfer or encumber his membership interest therein, except as an appurtenance to his Unit.

Section 13.7. Delinquency or Default. The payment of any assessment or installment thereof due to the Condominium Association shall be in default if not paid to the Condominium Association on or before the date due. When in default, the delinquent assessments or installments thereof shall bear interest from the date due at the highest rate

permitted by law until the same, and all interest due thereon, has been paid in full. In addition, when the payment of assessments is in default, the Condominium Association shall have the right to accelerate future assessments due from such defaulting Owner, which would not otherwise be due and payable, for the remainder of the budget year in which, and which will be due and payable on the date upon which, a claim of lien is filed. Also, the Condominium Association may charge an administrative late fee in an amount not to exceed the greater of \$25 or 5% of each installment of the assessment for each delinquent installment that the payment is late. Any payment received by the Condominium Association shall be applied first to any accrued interest, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection, and then to the delinquent assessment.

Section 13.8. Personal Liability of Unit Owner. The Owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to the Condominium Association for the payment of all assessments, regular or special, interest on delinquent assessments or installments thereof as above provided for such Unit, and for all costs of collecting the assessments and interest thereon, including reasonable attorneys' and legal assistants' fees (at all pre-trial, trial, appellate and post-judgment proceedings), whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) such Unit.

Section 13.9. Developer's Liability For Assessments. Developer shall not be obligated to pay the share of Common Expenses attributable to the Units owned by the Developer during any period that (i) Developer guarantees that the assessments for Common Expenses imposed on each Unit Owner other than the Developer will not increase over a certain stated amount, and (ii) Developer pays any amount of Common Expenses actually incurred during such period(s) over the guaranteed level. Any such guarantee will be set forth in the Offering Circular for this Condominium.

Section 13.10. Liability Not Subject to Waiver. No Owner of a Unit may exempt himself from liability for any assessment levied against such Owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, abandonment of the Unit, or in any other manner.

Section 13.11. Lien for Assessment. The Condominium Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in the Common Elements, which lien shall and does secure the monies due for all: (i) assessments levied against the Unit and the Owner(s) thereof by the Condominium Association, and (ii) interest, if any, which may become due on delinquent assessments owing to the Condominium Association, and (iii) costs and expenses, including reasonable attorneys' and legal assistants' fees (at all pre-trial, trial, appellate and post-judgment proceedings), which may be incurred by the Condominium Association incident to the collection of assessments and in enforcing its lien upon the Unit and its appurtenances. The lien granted to the Condominium Association may be established and foreclosed in the Circuit Court in and for the County, and in any suit for the foreclosure of said lien, the Condominium Association shall be entitled to rental from the Owner of any Unit, subject to the approval of such Court, from the date on which the payment of any assessment or installment thereof became delinquent and, if the Unit is rented or leased during the pendency of the foreclosure action, the Condominium Association shall be entitled to the appointment of a

receiver to collect the rent. The lien of the Condominium Association shall also secure all advances for taxes, and payments on account of superior mortgages, liens or encumbrances made by the Condominium Association to preserve and protect its lien, together with interest at the highest rate permitted by law on all such advances made for such purpose.

Section 13.12. Recording and Priority of Lien. The lien of the Condominium Association shall be effective from and relate back to the last to occur of the recording in the Public Records of the County of this Condominium Declaration. However, as to first mortgages of record, the lien of the Condominium Association shall be effective from and after recording of a claim of lien in the Public Records of the County. The Condominium Association shall file a claim of lien stating the Unit encumbered thereby, the name of the record Owner, the name and address of the Condominium Association, the amount due to the Condominium Association, and the date such amount was due. The claim of lien shall secure all assessments, plus interest, costs, attorneys' and legal assistants' fees, advances to pay taxes and prior encumbrances and interest thereon, which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure. Such claim of lien shall be signed and verified by an officer or agent of the Condominium Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record.

Section 13.13. Effect of Foreclosure or Judicial Sale. The liability of an Institutional First Mortgagee or its successor or assignee who acquires title to a Unit by foreclosure or deed in lieu thereof, shall be limited to the lesser of (a) the unpaid Common Expenses and regular periodic assessments which accrued or came due with respect to such Unit during the six (6) months immediately preceding acquisition of such title for which payment in full has not been received by the Condominium Association, or (b) one percent (1%) of the original mortgage debt secured by such Unit; provided that, except as provided by applicable law, the Condominium Association was joined as a defendant in the foreclosure action. In addition to the foregoing, such person, firm or corporation shall acquire such title subject to the lien of any assessment by the Condominium Association representing an apportionment of taxes or special assessment levied by tax authorities against the Condominium in its entirety. In the event of the acquisition of title to a Unit by an Institutional First Mortgagee or its successor or assignee who acquires title to a Unit by foreclosure or deed in lieu thereof, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all Owners of all Units including the Owner acquiring title through foreclosure or judicial sale as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

Section 13.14. Effect of Transfer. When the Owner of a Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Condominium Declaration, the Condominium Association, upon written request of the Owner of such Unit, shall furnish within fifteen (15) days after receipt of such written request, to the proposed lessee, purchaser or mortgagee, a statement stating all assessments and other monies which are due and payable to the Condominium Association by the Owner of such Unit with respect to the Unit. Such statement shall be executed by any officer of the Condominium Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease,

purchase or mortgage transaction, and the Condominium Association shall be bound by such statement. In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the Unit Owner and the Unit which is due to the Condominium Association shall be in default (whether or not a claim of lien has been recorded by the Condominium Association) then the rent, sale proceeds or mortgage proceeds, as the case may be, shall be applied first to payment of any then delinquent assessment or installment thereof due to the Condominium Association before payment of the balance of such rent, proceeds of sale or mortgage to the Owner of the Unit responsible for payment of such delinquent assessment. If the proceeds are not so paid, or are insufficient, to satisfy in full the then delinquent assessments or installments thereof, then the person acquiring title shall pay the amount owed to the Condominium Association within thirty (30) days after transfer of title. Except as set forth in Section 13.13 hereof, in any transfer of title of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such transfer of title, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Section 13.15. No Election of Remedies. Institution of a suit at law to attempt to effect collection of the payment of any delinquent or accelerated assessment shall not be deemed to be an election by the Condominium Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

ARTICLE 14.

CHARGES: LIABILITY, LIEN AND ENFORCEMENT

The following provisions shall govern the making, levying and collecting of charges against individual Unit Owners and their Units as provided in Sections 6.1, 6.3, 7.8(b), 9.1, 11.1(b), 14.1, 14.2, 16 and 23.7 of this Condominium Declaration.

Section 14.1. Delinquency or Default. The payment of any charge shall be in default if not paid to the Condominium Association on or before the date the Condominium Association specifies for payment. When in default, delinquent charges shall bear interest from the date due at the highest rate permitted by law or such other rate as may be determined by the Board of Directors from time to time, until the same, and all interest due thereon, has been paid in full.

Section 14.2. Personal Liability of Unit Owner. The Owner(s) of each Unit subject to a charge shall be personally liable, jointly and severally, as the case may be, to the Condominium Association for such charges, and for all costs of collecting the charges and interest thereon, including reasonable attorneys' and legal assistants' fees (at all pre-trial, trial, appellate and post-judgment proceedings), whether suit be brought or not, levied or otherwise coming due while such person(s) or entity(ies) own(s) a Unit.

Section 14.3. Lien for Charges. If an Owner fails to pay any charge when due, such charge will become, at the option of the Condominium Association, a non-statutory lien against such Owner's Unit which may be enforced in the same manner as a mortgage on real property. The lien of the Condominium Association shall be effective from the recording in the Public Records of the County of a claim of lien identifying the Unit encumbered thereby, the name of the record Owner, the name and address of the Condominium Association, the amount due to the Condominium Association, and the date such amount was due. The claim of lien shall secure all charges, plus interest, costs, attorneys' and legal assistants' fees, advances to pay taxes and prior encumbrances and interest thereon, which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure. Such claim of lien shall be signed and verified by an officer or agent of the Condominium Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Condominium Association hereunder shall be subordinate to the lien of any mortgage recorded prior to the recording of the claim of lien.

ARTICLE 15.

REGISTRY OF OWNERS AND MORTGAGEES

Section 15.1. Register. The Condominium Association shall at all times maintain a register of the names of the Owners and mortgagees of all Units. Upon the transfer of title to any Unit, the transferee shall notify the Condominium Association in writing of his interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in the Unit. The Owner of each Unit encumbered by a mortgage shall notify the Condominium Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages, and the recording information identifying the same. The holder of any mortgage encumbering a Unit may notify the Condominium Association of any such mortgage(s), and upon receipt of such notice, the Condominium Association shall register in its records all pertinent information pertaining to the same.

Section 15.2. Notices to Lenders. Upon written request to the Condominium Association, identifying the name and address of the holder, insurer, or guarantor of a mortgage encumbering a Unit and the Unit number or address, any such mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(a) any condemnation loss or casualty loss which affects a material portion of the Condominium or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, as applicable;

(b) any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to a first mortgage held, insured or guaranteed by such holder or insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Condominium Association; and

(d) any proposed action which would require the consent of a specified percentage of mortgage holders.

ARTICLE 16.

ALTERATIONS AND IMPROVEMENTS

Any alterations and improvements to the Condominium Property shall comply with the following:

Section 16.1. Alterations by Unit Owners other than Developer. No Unit Owner other than Developer shall, without first having obtained the written consent of the Board of Directors of the Condominium Association, the Foundation, if required by the Foundation Declaration, and all required governmental approvals and permits, make any alteration, replacement, decoration, enclosure, or addition to the Common Elements (including any Limited Common Element appurtenant to a Unit) or any exterior portion of a Building (whether a part of a Unit or the Common Elements), except for replacement of screening or glass in a window or glass door contained in a Unit with screening or glass similar to the material that is being replaced. Without limiting the generality of the foregoing, no Unit Owner other than Developer, without having first obtained the prior consent of the Board of Directors of the Condominium Association and the Foundation, if required by the Foundation Declaration, shall:

(a) change, modify or remove, in whole or in part, replace, reroute, or otherwise affect any column, wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for;

(b) change, modify or otherwise affect in any manner any mechanical, electrical, plumbing, telecommunication, architectural or structural system or element of the applicable Building;

(c) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, fixture or equipment in or on an exterior of a Unit or Building wall;

(d) cover, from the inside or outside, the glass or other transparent or translucent material in any exterior door or window with, or apply or affix thereto, security bars or any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color or material, any and all of which shall conform to building standards from time to time promulgated by the Board of Directors;

(e) affix to or over any exterior door or window, or otherwise install on the exterior of any Unit or Building, any storm or hurricane shutter which has not been approved in writing by the Condominium Association or any awning or any protective or decorative panel, panelling, trim, enclosure, fixture, or appliance; or

(f) otherwise change, modify or alter the exterior of any Unit or Building so that it thereby differs in appearance from any other Units of the same type.

Moreover, in no event may the lowest surface of the ceiling slab, the highest surface of a floor slab or the slab between the floors of any Unit be cut, penetrated or altered in any way, without the approval of the Condominium Association and the Foundation (if required by the terms of the Foundation Declaration).

Section 16.2. Requests for Approval. All requests by Unit Owners for approval of alterations or additions shall be submitted to the Board of Directors of the Condominium Association (and the Unit Owner will also deliver such items as required to be delivered to the Foundation, if any, by the terms of the Foundation Declaration), in writing together with (a) three (3) copies of detailed plans and specifications for the proposed alteration(s) or addition(s) (together with any other information requested by the Condominium Association in connection with its review of same) and (b) such reasonable fee as from time to time may be fixed by the Board of Directors to defray the expenses of reviewing such requests. The Board of Directors of the Condominium Association shall have a period of forty-five (45) days after the date of its receipt of the documents and fees described above within which to approve or disapprove the same in its sole discretion. Approval by the Board may include a consideration of aesthetics and any other matters as the Board may decide. In no way shall such approval be interpreted as a representation by the Board that such plans are in accordance with building, zoning or any other applicable laws. Any Unit Owner making an addition, alteration, or improvement shall be deemed to have agreed to indemnify and hold the Condominium Association and all other Unit Owners harmless from all damages and liability which results from such addition, alteration or improvement in the event any Unit Owner performs any alterations, improvements, or additions without having obtained the consent of the Board of Directors and the Condominium Association shall also have all remedies provided by the Condominium Act and the right to seek injunctive relief. In addition, the Condominium Association may remove or modify any such alterations, improvements or additions at the Unit Owner's expense and shall be entitled to access the Unit for the purpose of doing so.

Section 16.3. Alterations by Developer. As long as Developer shall own at least one (1) Unit in the Condominium, Developer shall have the right, without the vote or consent of the Unit Owners or the Condominium Association, to make structural and non-structural changes, alterations, additions, or improvements in and to the Units owned by Developer and to change the interior design and arrangement of Developer-owned Units, including the right to create and maintain openings in or alter the boundary walls or slabs between floors of Units and/or between any such two or more contiguous Units; provided, however, any such change, alteration, addition or improvement which would require an amendment to this Condominium Declaration changing the configuration or size of any Unit in any material fashion, materially altering or modifying the appurtenances to the Unit or changing the proportion or percentage by which the Unit Owners share the Common Expenses or Common Surplus of the Condominium may not be made by Developer without the approval of a majority of the total voting interests in the Condominium.

Section 16.4. Additional Requirements. All additions and alterations (including those to the interior of any Unit) shall also be made in compliance with the Foundation Declaration, the Celebration Residential Declaration, the Downtown Declaration and all applicable governmental laws and regulations, including all zoning and building code regulations. All work (including work within a Unit) shall be designed and performed by properly licensed architects and contractors, and in such a manner that the structural integrity of the applicable Building is not adversely affected.

ARTICLE 17.

TERMINATION

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act.

Section 17.1. Destruction. In the event it is determined in the manner provided in Articles 8 and 9 that the improvements shall not be reconstructed because of total destruction, major damage or condemnation, the Condominium plan of ownership will be thereby terminated without agreement.

Section 17.2. Agreement. At any time after the seventh (7th) anniversary of the filing of this Condominium Declaration in the Public Records of the County, the Condominium may be terminated by the approval in writing of all of the Owners of the Units, the Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and by all record owners of mortgages upon Units which are held by Institutional First Mortgagees and other mortgagees approved by the Condominium Association. If the proposed termination is submitted to a meeting of the members of the Condominium Association, the notice of which meeting gives notice of the proposed termination, and if the approval of Owners of at least seventy-five percent (75%) of the Units, of the Developer, if Developer holds at least one Unit for sale in the ordinary course of business, and of the record owners of all mortgages upon Units in the Condominium, are obtained not later than thirty (30) days from the date of such meeting, then the Owners voting for termination shall have an option to buy all of the Units of the Owners voting against termination for the period ending on the sixtieth (60th) day from the date of such meeting (unless, during the first ten (10) days of such sixty (60) day-period, an Owner voting against termination provides written notice to the Condominium Association of such Unit Owner's decision to change his/her/its vote to a vote in favor of termination, in which case such Unit Owner will thereafter be considered an Owner voting for termination). Such option shall be upon the following terms:

(a) Exercise of Option. The option shall be exercised by delivery or mailing by certified mail to each of the record Owners of the Units to be purchased of an agreement to purchase signed by the record Owners of Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating Owner and shall agree to purchase all of the Units owned by Owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(c) Payment. The purchase price shall be paid in cash.

(d) Closing. The sale shall be closed within thirty (30) days following the determination of the sale price.

Section 17.3. Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Condominium Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of the County.

Section 17.4. Shares of Owners After Termination. After termination of the Condominium the Unit Owners shall own the Condominium Property and all assets of the Condominium Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Units prior to the termination as set forth in Exhibit 3.

Section 17.5. Amendment. This Section shall not be amended without the affirmative vote of the Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of at least seventy-five percent (75%) of the Units.

ARTICLE 18.

AMENDMENT

Except as elsewhere in this Condominium Declaration or in the Condominium Act otherwise provided, this Condominium Declaration may be amended only as follows:

Section 18.1. Amendment by the Condominium Association.

(a) Proposal. Amendments to this Condominium Declaration may be proposed by the Board of Directors by resolution adopted by a majority vote of the Directors present at any regular or special meeting of the Board at which a quorum is present or, in the alternative, by a written instrument signed by a majority of the Board, or by Owners of at least twenty-five percent (25%) of the Units, whether by vote of such Owners as members of the Condominium Association at a special or regular meeting of the members or by written

instrument signed by them. Any amendment to this Condominium Declaration so proposed by the Board or members of the Condominium Association shall be transmitted to the President of the Condominium Association, or, in the absence of the President, to a Vice President or other acting chief executive officer.

(b) Notice. Notice of the subject matter of the proposed amendment to this Condominium Declaration shall be included in the notice of any regular or special meeting of the Condominium Association at which such proposed amendment is to be considered. Such notice will include the full text of the provision(s) amended in the manner, and to the extent, required by Section 718.110(1)(b) of the Condominium Act.

(c) Adoption. The proposed amendment may be adopted, and shall become effective, unless otherwise provided herein, by and upon the affirmative vote of the Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of at least seventy-five percent (75%) of the Units which are represented in person or by proxy as allowed by applicable law at any meeting at which a quorum is present, provided that any amendment so proposed may be adopted, without a formal meeting of the members, by an instrument executed and acknowledged with the formalities of a deed by Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of at least seventy-five percent (75%) of the Units.

Section 18.2. Amendment by Developer to Correct Errors or Omissions. For so long as Developer owns any Unit in the Condominium, Developer may, without joinder or consent of the Condominium Association or any Unit Owner or mortgagee, adopt and record an amendment to this Condominium Declaration for the purpose of correcting a defect, error or omission in or of this Condominium Declaration not materially affecting the rights of Owners, lienors or mortgagees.

Section 18.3. Effective Date and Recording Evidence of Amendment. Any amendment to this Condominium Declaration shall be effective when recorded in the Public Records of the County. An amendment of this Condominium Declaration, other than an amendment made by the Developer without the consent or vote of the Unit Owners as permitted under this Condominium Declaration or the Condominium Act, shall be evidenced by a certificate of the Condominium Association which shall include the recording data identifying this Condominium Declaration. The President of the Condominium Association, or, in the absence of the President, a Vice President or other acting chief executive officer of the Condominium Association, shall cause to be filed in the Public Records of the County, the original amendment to this Condominium Declaration and the certificate, if applicable. A true and correct copy of each such amendment and certificate, if applicable, shall be delivered, forthwith after adoption thereof, to the record Owners of all Units and to the record Owners of all liens on Units, by the President, Vice President or other acting chief executive officer of the Condominium Association, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

Section 18.4. Exceptions. Notwithstanding the foregoing provisions for adoption of amendments to this Condominium Declaration or any other provisions for amendment in the Condominium Act, and except as otherwise provided herein, no amendment shall:

(a) change any "Condominium Parcel" (as defined in the Condominium Act);

(b) discriminate against any Unit Owner or against any Unit comprising part of the Condominium Property;

(c) change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit Owner in the Common Surplus; or

(d) increase the share of any Unit Owner(s) in the Common Expenses or Common Surplus;

unless the Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and the record Owners of not less than a majority of the Units (including the record Owners of all affected Units) join in the execution and acknowledgment of such amendment. No amendment to this Condominium Declaration shall require the joinder or consent of any owner of a lien on a Unit unless the amendment materially affects the rights or interests of such lien owner or is otherwise required by the Federal National Mortgage Condominium Association or the Federal Home Loan Mortgage Corporation. In any such event, such lien owner shall not unreasonably withhold its consent.

ARTICLE 19.

ADDITIONAL RIGHTS OF DEVELOPER

In addition to all other rights, privileges and benefits reserved to Developer in this Condominium Declaration, Developer shall also be entitled to the following rights, privileges and benefits:

Section 19.1. Sales Activity. Until such time as Developer has sold and conveyed all of the Units in the Condominium, Developer (or its designee) is irrevocably empowered, notwithstanding anything herein to the contrary, to use any Unit owned by it or any portion of the Common Elements for its own purposes, and to sell or mortgage Units owned, or reacquired, by Developer without the necessity of obtaining the approval of the Condominium Association and without the payment of any transfer, leasing, processing or other type or form of fee or charge. Developer shall also have the right to use any Unit owned by it as a model, to continue its construction, development and sales program and to maintain sales trailers and signs, exhibits, displays, barriers, walks, lights, sound effects and the like, either indoors or outdoors, and anything else during the time and in the manner that Developer, in Developer's opinion, deems advisable for the promotion and sale of Units (as well as units for other projects owned or developed by Developer in the vicinity of the Condominium Property). Any sales or display office, signs, fixtures or furnishings or other tangible personal property belonging to Developer

shall not be considered Common Elements and shall remain the property of Developer. As long as Developer is selling Units, Developer shall also have the right to use the Common Elements and public spaces within the Condominium for sales purposes. Developer shall also have the right to have all gates remain open while Developer is conducting sales activity at the Condominium Property (including weekends and holidays) without charge and without any liability to the Condominium Association, Unit Owners, tenants, guests, invitees or family members. This Section 19.1 may not be amended without the written consent of Developer.

Section 19.2. Control of Condominium Association. When Unit Owners other than Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Condominium Association, the Unit Owners other than Developer will be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Condominium Association. Unit Owners of the Condominium other than Developer will be entitled to elect not less than a majority of the members of the Board of Directors of the Condominium Association upon the first to occur (the "Turnover Date") of:

(a) three years after 50 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;

(b) three months after 90 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;

(c) when all the Units that will be operated ultimately by the Condominium Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business;

(d) when some of the Units have been conveyed to purchasers and none of the others are being offered for sale by Developer in the ordinary course of business; or

(e) seven years after recordation of the Condominium Declaration.

Developer shall have the right to elect all members of the Board of Directors of the Condominium Association which Unit Owners other than Developer are not entitled to elect; and in any event, Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Condominium Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that will be operated ultimately by the Condominium Association. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder. Following the time the Developer relinquishes control of the Condominium Association or waives its rights hereunder, the Developer may exercise the right to vote in elections for members of the Board of Directors of the Condominium Association in the same manner as any other Unit Owner of the Condominium Association, except for the purpose of reacquiring control of the Condominium Association or selecting a majority of the members of the Board of Directors. So long as Developer holds at least one Unit for sale in the ordinary course of business, none of the following actions may be taken without the approval in writing of the Developer: (i) assessment of the Developer as a Unit Owner for

capital improvements and (ii) any action by the Condominium Association that would be detrimental to the sales of Units by the Developer; provided, however, an increase in assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

Section 19.3. Additional Easements. Developer (so long as it owns any Unit(s)) and the Condominium Association each shall have the right to grant such additional utility easements or relocate any existing utility easements in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as Developer or the Condominium Association shall deem necessary or desirable for the proper operation and maintenance of the improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Condominium Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Units for dwelling purposes.

Section 19.4. Construction; Maintenance. Developer (including its designees, and employees) shall have the right in its sole discretion from time to time to enter the Condominium Property for the purpose of completing the construction thereof as well as the right to create, maintain and utilize a separate construction entrance at all times during construction of the Buildings and other improvements on the Condominium Property.

ARTICLE 20.

FOUNDATION

The Condominium Property is part of the Foundation Property administered by the Foundation. The Unit Owners shall be entitled to use the property owned by the Foundation, including the Component Facilities, to the extent provided in, and solely in accordance with and subject to the terms of, the Foundation Declaration. The Foundation shall be responsible for administering, operating, maintaining, repairing and insuring the Foundation Property, including the Component Facilities. The Foundation intends to retain a professional third party manager to perform such duties (and the cost thereof will be included in the Foundation Assessments). The Foundation shall have the power to assess Unit Owners their pro rata share of the expenses of the operation and maintenance (including the management fees relating thereto) of such property and to impose and foreclose liens in the event such assessments are not paid when due. Each Unit Owner of this Condominium shall automatically be a Class A Member (as defined in the Foundation Declaration) of the Foundation and will be subject to all of the terms and conditions of the Foundation Declaration. On all matters upon which such Class A Members are entitled or required to vote, the Class A Members will be represented exclusively by the Condominium Association. The affairs of the Foundation will be administered by its Board of Directors in accordance with the Foundation Declaration. At all times that the Developer is the Class B Member (as defined in the Foundation Declaration), the Developer will have the ability to elect a majority of the Board of Directors of the Foundation as more particularly described in the Foundation Declaration.

ARTICLE 21.

CELEBRATION RESIDENTIAL ASSOCIATION

The Condominium is also part of the Celebration Residential Properties. Each Unit Owner of this Condominium shall automatically be a member of the Celebration Residential Association and will be subject to all of the terms and conditions of the Celebration Residential Declaration. On all matters upon which the Unit Owners, as members, are entitled or required to vote, the Unit Owners will be represented exclusively by the Voting Member (as defined in the Celebration Residential Declaration) of the applicable Neighborhood (as defined in the Celebration Residential Declaration). The affairs of the Celebration Residential Association will be administered by its Board of Directors in accordance with the Celebration Residential Declaration. At all times during the The Celebration Company Control Period (as defined in the Celebration Residential Declaration), The Celebration Company (as defined in the Celebration Residential Declaration) will have the ability to elect a majority of the Board of Directors of the Celebration Residential Association as more particularly described in the Celebration Residential Declaration.

ARTICLE 22.

CONVERSION

The Condominium is being created by conversion of previously existing improvements which were not constructed by Developer. All of the Units have been previously occupied. Moreover, portions of the Condominium Property are located within Buildings which are used, at least in part, for commercial purposes, including business or professional offices, retail stores, banks, restaurants and other similar activities. The hours of operation of such businesses may begin early in the morning and continue until late at night. Accordingly, Unit Owners may be disturbed by the noise, odors, vehicular and pedestrian traffic, commotion or other unpleasant effects of nearby commercial activity and may be impeded in using portions of the Condominium Property as a result of such activity. A copy of the Conversion Inspection Report and Termite Report prepared for the Condominium Property is attached as Attachment 9 to the Offering Circular. As Developer has elected to fund reserves (see Estimated Operating Budget attached as Attachment 3 to the Offering Circular) as described in Section 718.618 of the Act, the Developer makes no warranties (express or implied) of any nature whatsoever, including warranties of merchantability or fitness for a particular purpose.

ARTICLE 23.

MISCELLANEOUS

Section 23.1. Severability. The invalidity in whole or in part of any covenant or restriction, or any Article, Section, subsection, sentence, clause, phrase or word, or other provision of this Condominium Declaration and the Articles of Incorporation, Bylaws and rules and regulations of the Condominium Association shall not affect the validity of the remaining portions thereof.

Section 23.2. Applicability of Condominium Declaration. All present or future Owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Condominium Declaration, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Condominium Declaration are accepted and ratified in all respects.

Section 23.3. Construction. The provisions of this Condominium Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership.

Section 23.4. Parties Bound. The restrictions and burdens imposed by this Condominium Declaration are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements and this Condominium Declaration shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become Owners of Units in the Condominium, and their respective heirs, legal representatives, successors and assigns.

Section 23.5. CCDD Disclosure. The Condominium Property is part of the Celebration Community Development District. The Celebration Community Development District may impose and levy taxes or assessments, or both taxes and assessments, on the Condominium Property. These taxes and assessments pay the construction, operation, and maintenance costs of certain public facilities and services of the Celebration Community Development District and are set annually by the governing board of the Celebration Community Development District. These taxes and assessments are in addition to Assessments and to County and other local governmental taxes and assessments and all other taxes and assessments provided for by law.

Section 23.6. United States Flag. Notwithstanding anything contained herein to the contrary, each Unit Owner may display one portable, removable United States Flag in a respectful way and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day, may display in a respectful way portable, removable Official Flags no longer than 4½ feet by 8 feet that represent the United States Army, Navy, Air Force, Marine Corp or Coast Guard.

Section 23.7. Mitigation of Dampness and Humidity. In addition to the obligations described in that certain Indoor Environmental Quality Disclosure attached to each Purchase and Sale Agreement executed in connection with the purchase of a Unit, all Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at 78°F, to minimize humidity in the Unit. While the foregoing are intended to minimize the potential development of molds, fungi, mildew and other mycotoxins, each Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins. The Developer does not make any representations or warranties regarding the existence or development of molds or mycotoxins and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same. In the event that the Condominium Association reasonably believes that a Unit Owner is not complying

with the provisions hereof, then, the Condominium Association shall have the right (but not the obligation) to enter the Unit (without requiring the consent of the Owner or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required hereby (with all utility consumption costs to be paid and assumed by the Unit Owner). To the extent that electric service is not then available to the Unit, the Condominium Association shall have the further right, but not the obligation (without requiring the consent of the Owner or any other party) to connect electric service to the Unit (with the costs thereof to be borne by the Unit Owner, or if advanced by the Condominium Association, to be promptly reimbursed by the Owner to the Condominium Association, with all such costs to be collected from Owner pursuant to Article 14 hereof).

(Notary Seal)

Notary Public, State of _____
My commission expires: _____

Exhibits

- 1 Description of the Condominium Property
- 2 Survey and Site Plan of the Project and Graphic Descriptions of the Units
- 3 Undivided Interest in the Common Expenses and Common Elements of the Condominium
- 4 Articles of Incorporation of Town Center Condominium Association, Inc.
- 5 Bylaws of Town Center Condominium Association, Inc.

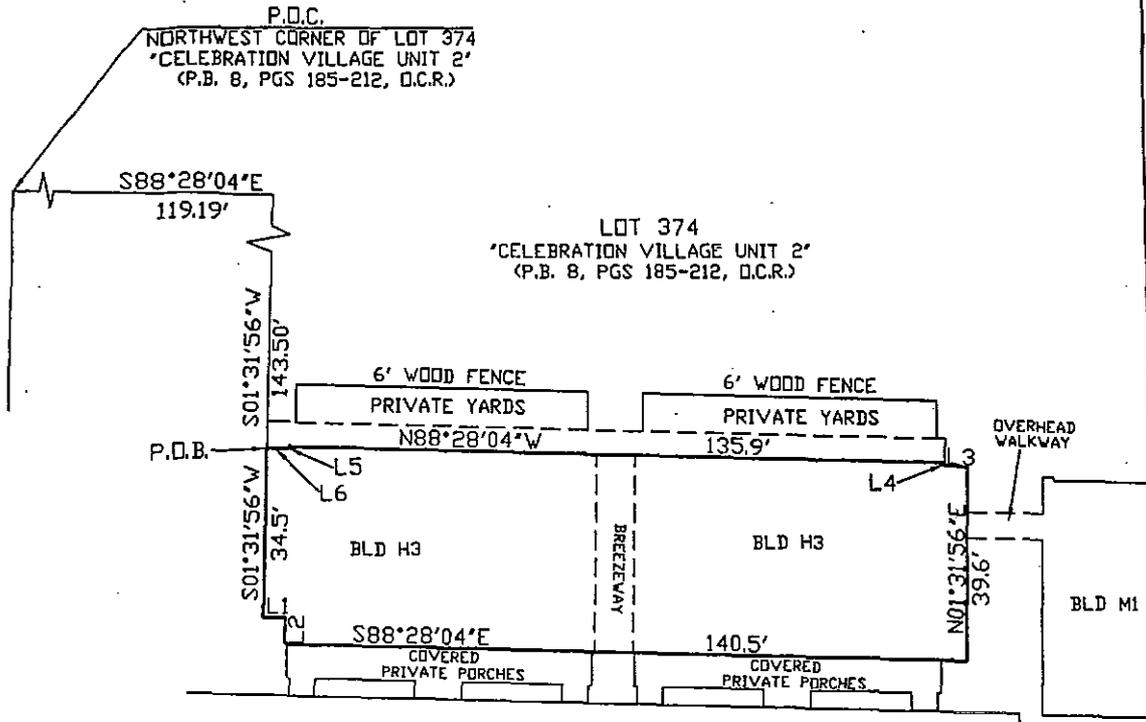


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 CONSULTING ENGINEERS • PLANNERS • SURVEYORS
 LB #7024
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION SHEET 4 OF 27



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - DSCDEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	4.6	S88°28'04"E
L2	5.2	S01°31'56"W
L3	4.6	N88°28'04"W
L4	0.6	N01°31'55"E
L5	0.5	S01°31'56"W
L6	4.6	N88°28'04"W

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 3 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

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Job No. 04018

Drawn By: V.R.E.

Checked By: S.K.S.

F.B.

PG.

Scale: 1" = 30'



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 3 OF 27

LEGAL DESCRIPTION: (BUILDING H3)

A PORTION OF LOT 374 OF "CELEBRATION VILLAGE UNIT 2",
 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT
 BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF
 OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 374 OF
 THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 119.19 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 143.50 FEET TO
 THE POINT OF BEGINNING;

THENCE, CONTINUE SOUTH 01°31'56" WEST 34.50 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 4.6 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 5.2 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 140.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 39.6 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 4.6 FEET;
 THENCE, NORTH 01°31'55" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 135.9 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 4.6 FEET TO
 THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY,
 FLORIDA AND CONTAINING 5804 SQUARE FEET (0.13 ACRES)
 MORE OR LESS.

SHEET 4 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
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				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018	Drawn By: W.R.E.		Checked By: S.K.S	F.B. . PG. Scale: NOT TO SCALE



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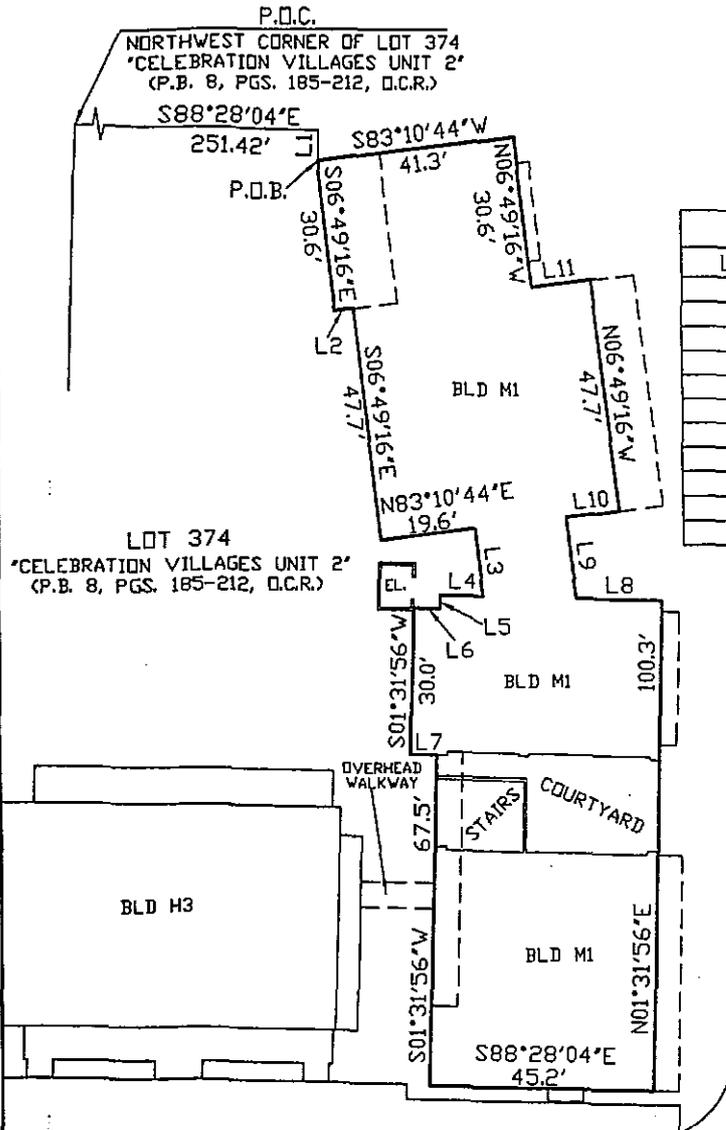
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION
 SHEET 6 OF 27



LINE TABLE		
LINE	LENGTH	BEARING
L1	6.0	S01°31'56"W
L2	4.1	N83°10'44"E
L3	14.1	S06°49'16"E
L4	8.8	N88°28'04"W
L5	2.7	S01°31'54"W
L6	5.4	N88°28'06"W
L7	5.4	S88°28'04"E
L8	17.3	N88°28'04"W
L9	16.8	N06°49'16"W
L10	10.9	N83°10'44"E
L11	12.2	S83°10'44"W

LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
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- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING
- EL. - ELEVATOR

Stephen K. Seeley

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 5 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 5 OF 27

LEGAL DESCRIPTION: (BUILDING M1)

A PORTION OF LOT 374 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 374 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 251.42 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 6.03 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 06°49'16" EAST, A DISTANCE OF 30.6 FEET;
 THENCE, NORTH 83°10'44" EAST, A DISTANCE OF 4.1 FEET;
 THENCE, SOUTH 06°49'16" EAST, A DISTANCE OF 47.7 FEET;
 THENCE, NORTH 83°10'44" EAST, A DISTANCE OF 19.6 FEET;
 THENCE, SOUTH 06°49'16" EAST, A DISTANCE OF 14.1 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 8.8 FEET;
 THENCE, SOUTH 01°31'54" WEST, A DISTANCE OF 2.7 FEET;
 THENCE, NORTH 88°28'06" WEST, A DISTANCE OF 5.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 30.0 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 5.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 67.5 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 45.2 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 100.3 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 17.3 FEET;
 THENCE, NORTH 06°49'16" WEST, A DISTANCE OF 16.8 FEET;
 THENCE, NORTH 83°10'44" EAST, A DISTANCE OF 10.9 FEET;
 THENCE, NORTH 06°49'16" WEST, A DISTANCE OF 47.7 FEET;
 THENCE, SOUTH 83°10'44" WEST, A DISTANCE OF 12.2 FEET;
 THENCE, NORTH 06°49'16" WEST, A DISTANCE OF 30.6 FEET;
 THENCE, SOUTH 83°10'44" WEST, A DISTANCE OF 41.3 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 8606 SQUARE FEET (0.20 ACRES) MORE OR LESS.

SHEET 6 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
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Job No: 04018		Drawn By: V.R.E.		Checked By: S.K.S.
				F.B. , PG. Scale: NOT TO SCALE



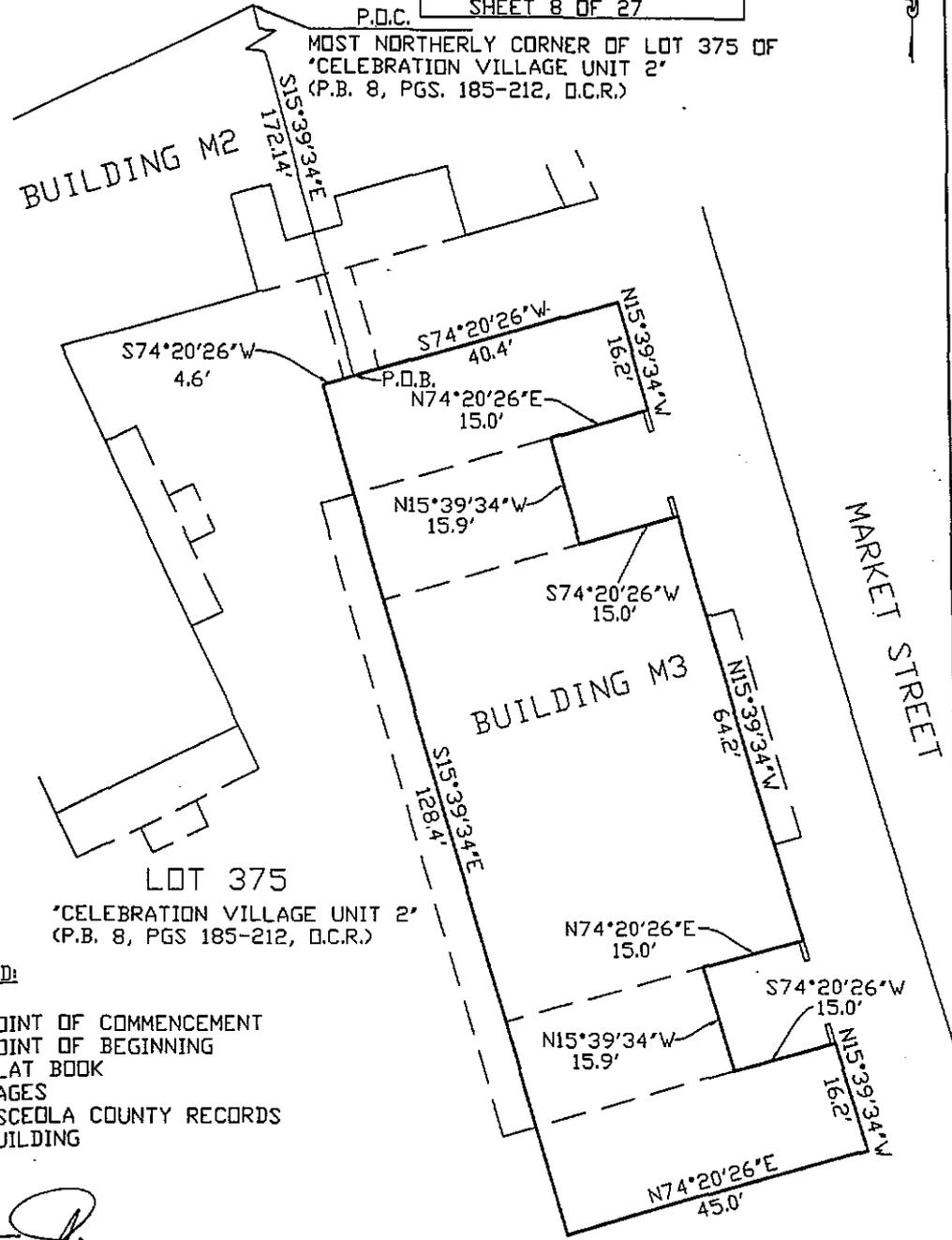
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION:
 SHEET 8 OF 27



LEGEND:

- P.D.C. - POINT OF COMMENCEMENT
- P.D.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 7 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.



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 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 7 OF 27

LEGAL DESCRIPTION: (BUILDING M3)

A PORTION OF LOT 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST 172.14 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 4.6 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 128.4 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 45.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 16.2 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.9 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 64.2 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.9 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 16.2 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 40.4 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 5,301 SQUARE FEET (0.12 ACRES) MORE OR LESS.

SHEET 8 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. PILLAR CONSULTANTS, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.				
Job No.: 04018	Drawn By: W.R.E.	Checked By: S.K.S.	F.B.	PG. Scale: 1" = 20'



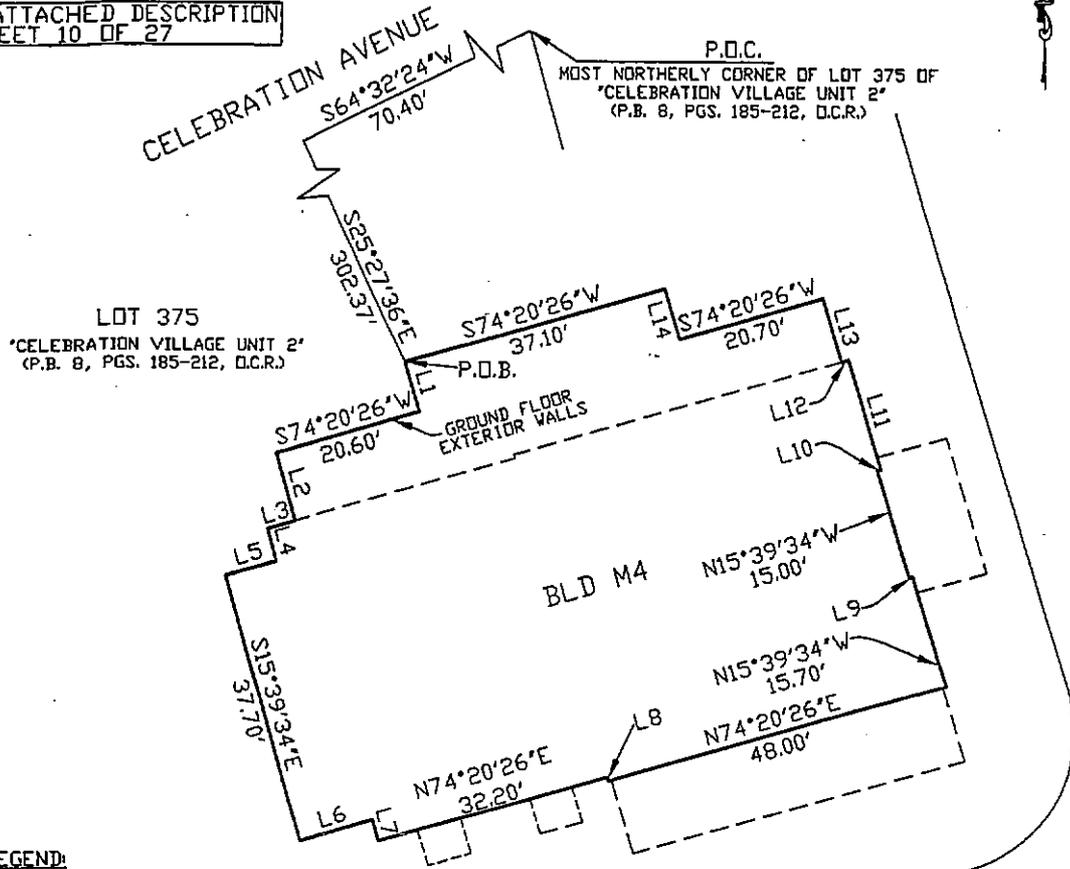
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— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION
 SHEET 10 OF 27



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	7.10	S15°39'34"E
L2	9.50	S15°39'34"E
L3	4.00	S74°20'26"W
L4	4.50	S15°39'34"E
L5	7.30	S74°20'26"W
L6	10.50	N74°20'26"E
L7	3.00	S15°39'34"E
L8	0.50	S15°39'34"E
L9	0.50	S74°20'26"W
L10	0.50	N74°20'26"E
L11	15.50	N15°39'34"W
L12	1.00	S74°20'26"W
L13	9.00	N15°39'34"W
L14	7.10	N15°39'34"W

Stephen K. Seeley
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 9 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No.: 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. PG. Scale: 1" = 20'

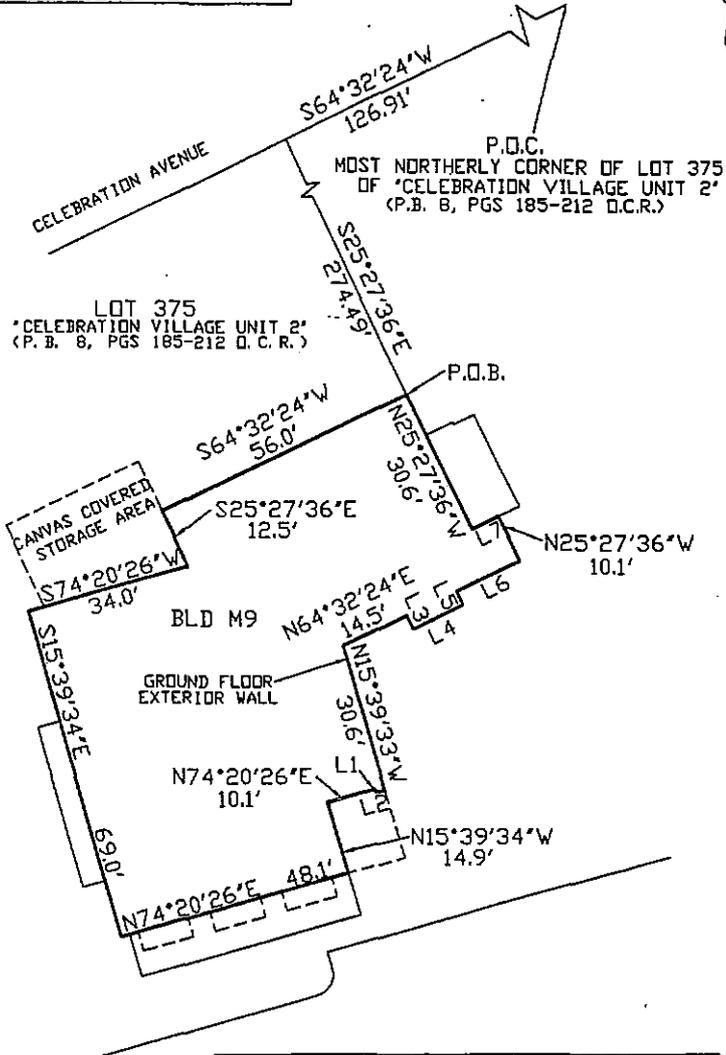


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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION
 SHEET 12 OF 27



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	0.60	S15°39'34"E
L2	1.90	N74°20'27"E
L3	3.00	S25°27'36"E
L4	11.50	N64°32'24"E
L5	3.00	N25°27'36"W
L6	14.50	N64°32'24"E
L7	6.10	S64°32'24"W

Stephen K. Seeley
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 STEPHEN K. SEELEY
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 STATE OF FLORIDA

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SHEET 11 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No: 04018	Drawn By: W.R.E.	Checked By: S.K.S	F.B.	PG.	Scale: 1' = 30'
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 11 OF 27

LEGAL DESCRIPTION: (BUILDING M9)

A PORTION OF LOT 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 126.91 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 274.49 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 56.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 12.5 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 34.0 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 69.0 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 48.1 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 14.9 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 10.1 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 74°20'27" EAST, A DISTANCE OF 1.9 FEET;
 THENCE, NORTH 15°39'33" WEST, A DISTANCE OF 30.6 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 14.5 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 11.5 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 14.5 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 10.1 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 6.1 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 30.6 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 5726 SQUARE FEET MORE OR LESS.

SHEET 12 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018	Drawn By: W.R.E.	Checked By: S.K.S	F.B.	PG. Scale: NOT TO SCALE



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

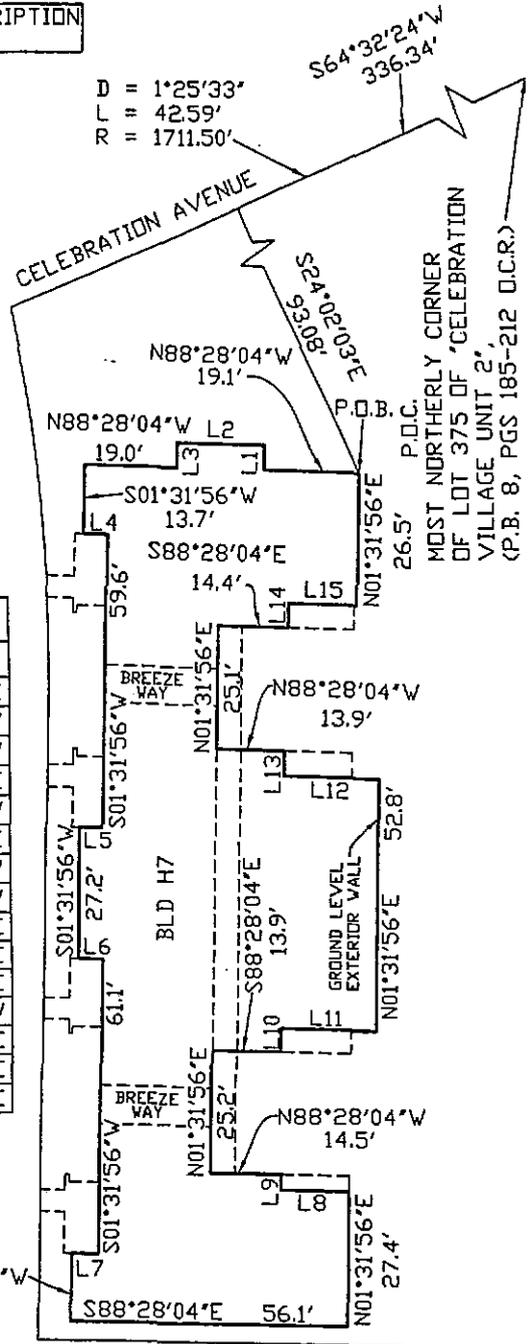
SEE ATTACHED DESCRIPTION
 SHEET 14 OF 27



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - DSCEDLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	5.0	N01°31'56"E
L2	18.2	N88°28'04"W
L3	5.0	S01°31'56"W
L4	5.0	S88°28'05"E
L5	4.5	N88°28'04"W
L6	5.0	S88°28'04"E
L7	5.4	N88°28'04"W
L8	13.5	N88°28'04"W
L9	3.3	N01°31'56"E
L10	4.9	N01°31'56"E
L11	19.1	S88°28'04"E
L12	19.1	N88°28'04"W
L13	5.0	N01°31'56"E
L14	5.0	N01°31'56"E
L15	13.7	S88°28'04"E



Stephen K. Seeley

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

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 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 13 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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Job No.: 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. PG. Scale: 1" = 30'



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 13 OF 27

LEGAL DESCRIPTION:

A PORTION OF LOT 375 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 336.34 FEET TO A POINT OF CURVATURE OF A 1711.50 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST;
 THENCE, SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°25'33" AN ARC DISTANCE OF 42.59 FEET TO A POINT OF NON-TANGENCY;
 THENCE, RADIAL FROM THE LAST DESCRIBED CURVE SOUTH 24°02'03" EAST, A DISTANCE OF 93.08 FEET TO THE POINT OF BEGINNING;

THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 19.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 18.2 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 5.0 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 19.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 13.7 FEET;
 THENCE, SOUTH 88°28'05" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 59.6 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 4.5 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 27.2 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 61.1 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 5.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 13.6 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 56.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 27.4 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 13.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 3.3 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 14.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 25.2 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 13.9 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 4.9 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 19.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 52.8 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 19.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 13.9 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 25.1 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 14.4 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 13.7 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 26.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 7894 SQUARE FEET MORE OR LESS.

SHEET 14 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE			
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.			
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.			
Job No: 04018		Drawn By: W.R.E.		Checked By: S.K.S	F.B.	PG.	Scale: NOT TO SCALE



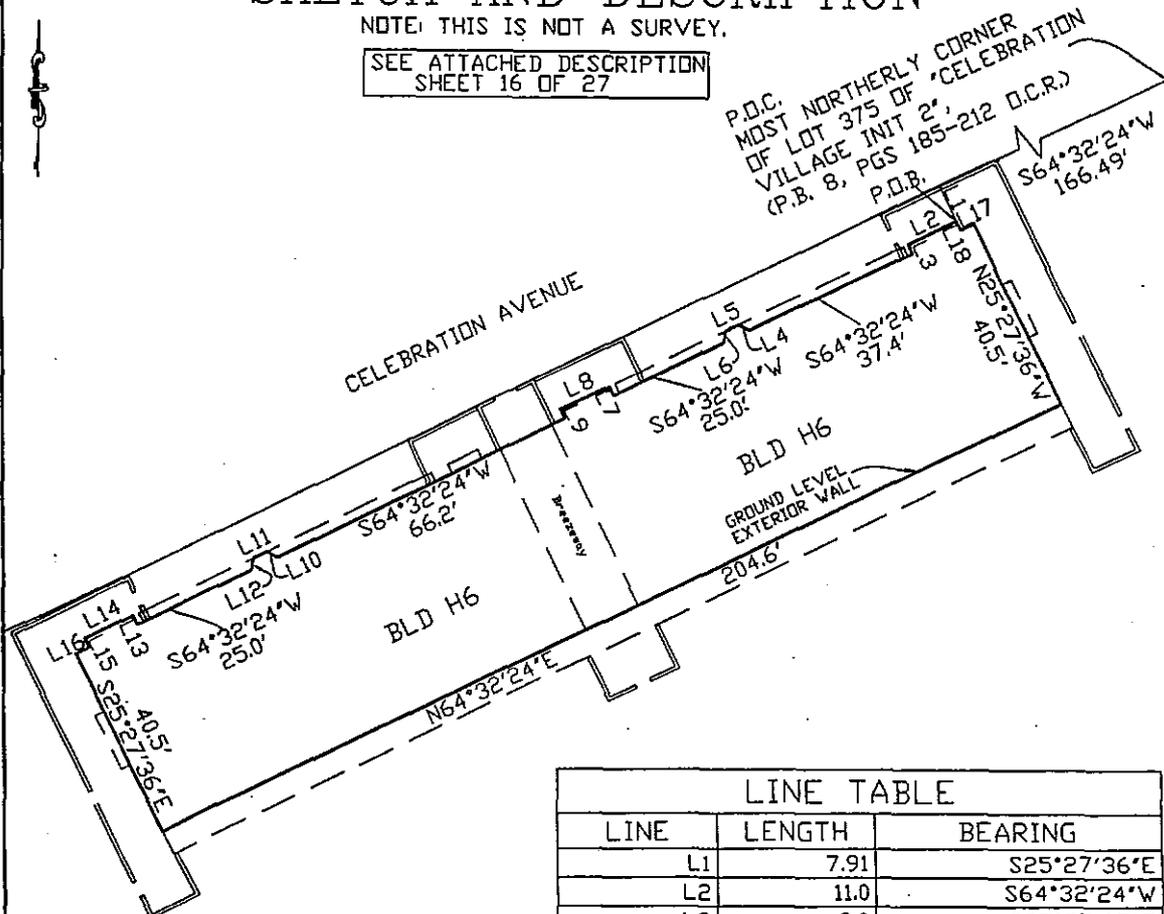
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— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION
 SHEET 16 OF 27



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	7.91	S25°27'36"E
L2	11.0	S64°32'24"W
L3	2.0	S25°27'37"E
L4	2.5	N62°19'44"W
L5	3.0	S64°32'24"W
L6	2.5	S11°24'31"W
L7	2.0	N25°27'35"W
L8	11.0	S64°32'24"W
L9	2.0	S25°27'36"E
L10	2.5	N62°19'44"W
L11	3.0	S64°32'24"W
L12	2.5	S11°24'31"W
L13	2.0	N25°27'35"W
L14	11.0	S64°32'24"W
L15	2.0	S25°27'36"E
L16	3.0	S64°32'24"W
L17	3.0	S64°32'25"W
L18	2.0	N25°27'35"W

PREPARED BY:
 STEPHEN K. SCELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 15 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

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Job No. 0401B Drawn By: W.R.E. Checked By: S.K.S F.B. PG. Scale: 1" = 30'



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 15 OF 27

LEGAL DESCRIPTION: (BUILDING H6)

A PORTION OF LOT 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, PUBLIC RECORDS OF DSCOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFORMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 166.49 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 7.91 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 11.0 FEET;
 THENCE, SOUTH 25°27'37" EAST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 37.4 FEET;
 THENCE, NORTH 62°19'44" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, SOUTH 11°24'31" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 25.0 FEET;
 THENCE, NORTH 25°27'35" WEST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 11.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 66.2 FEET;
 THENCE, NORTH 62°19'44" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, SOUTH 11°24'31" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 25.0 FEET;
 THENCE, NORTH 25°27'35" WEST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 11.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 40.5 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 204.6 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 40.5 FEET;
 THENCE, SOUTH 64°32'25" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 25°27'35" WEST, A DISTANCE OF 2.0 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, DSCOLA COUNTY, FLORIDA AND CONTAINING 8370 SQUARE FEET (0.19 ACRES) MORE OR LESS.

SHEET 16 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018	Drawn By: W.R.E.	Checked By: S.K.S.	F.B.	PG. Scale: NOT TO SCALE

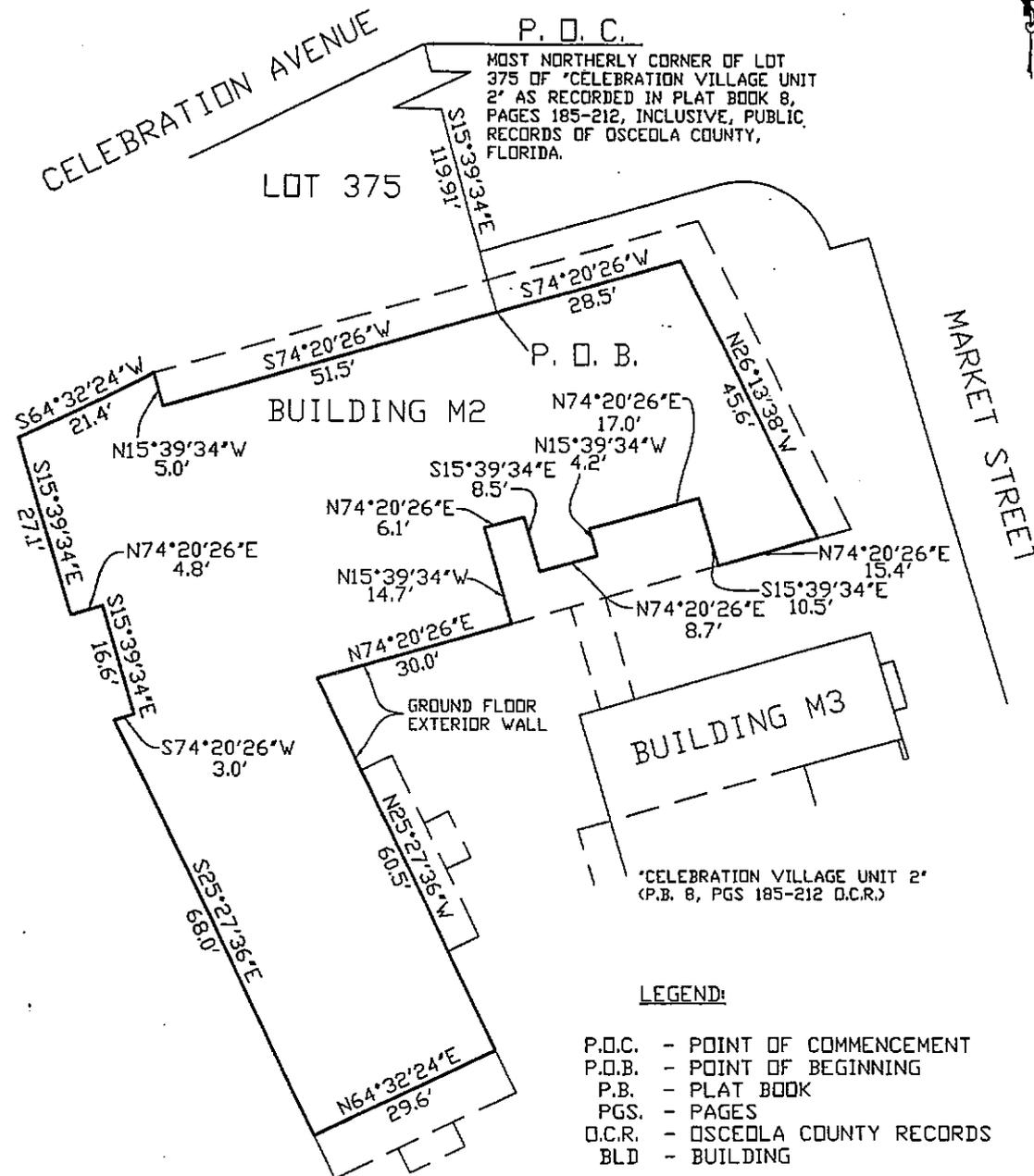


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5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.



Stephen K. Seeley

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

SEE ATTACHED DESCRIPTION,
 SHEET 18 OF 27

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 17 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 04018 Drawn By: W.R.E. Checked By: S.K.S F.B. PG. Scale: 1" = 20'



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION,
 SHEET 17 OF 27

LEGAL DESCRIPTION: (BUILDING M2)

A PORTION OF 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST 111.91 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST 51.5 FEET;
 THENCE, NORTH 15°39'34" WEST 5.0 FEET;
 THENCE, SOUTH 64°32'24" WEST 21.4 FEET;
 THENCE, SOUTH 15°39'34" EAST 27.1 FEET;
 THENCE, NORTH 74°20'26" EAST 4.8 FEET;
 THENCE, SOUTH 15°39'34" EAST 16.6 FEET;
 THENCE, SOUTH 74°20'26" WEST 3.0 FEET;
 THENCE, SOUTH 25°27'36" EAST 68.0 FEET;
 THENCE, NORTH 64°32'24" EAST 29.6 FEET;
 THENCE, NORTH 25°27'36" WEST 60.5 FEET;
 THENCE, NORTH 74°20'26" EAST 30.0 FEET;
 THENCE, NORTH 15°39'34" WEST 14.7 FEET;
 THENCE, NORTH 74°20'26" EAST 6.1 FEET;
 THENCE, SOUTH 15°39'34" EAST 8.5 FEET;
 THENCE, NORTH 74°20'26" EAST 8.7 FEET;
 THENCE, NORTH 15°39'34" WEST 4.2 FEET;
 THENCE, NORTH 74°20'26" EAST 17.0 FEET;
 THENCE, SOUTH 15°39'34" EAST 10.5 FEET;
 THENCE, NORTH 74°20'26" EAST 15.4 FEET;
 THENCE, NORTH 26°13'38" WEST 45.6 FEET;
 THENCE, SOUTH 74°20'26" WEST 28.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN OSCEOLA COUNTY, FLORIDA AND CONTAINING 6234.7 SQUARE FEET (0.14 ACRES) MORE OR LESS.

SHEET 18 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. PILLAR CONSULTANTS, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No.: 04018		Drawn By: W.R.E.		Checked By: S.K.S. F.B. , PG. Scale: NOT TO SCALE



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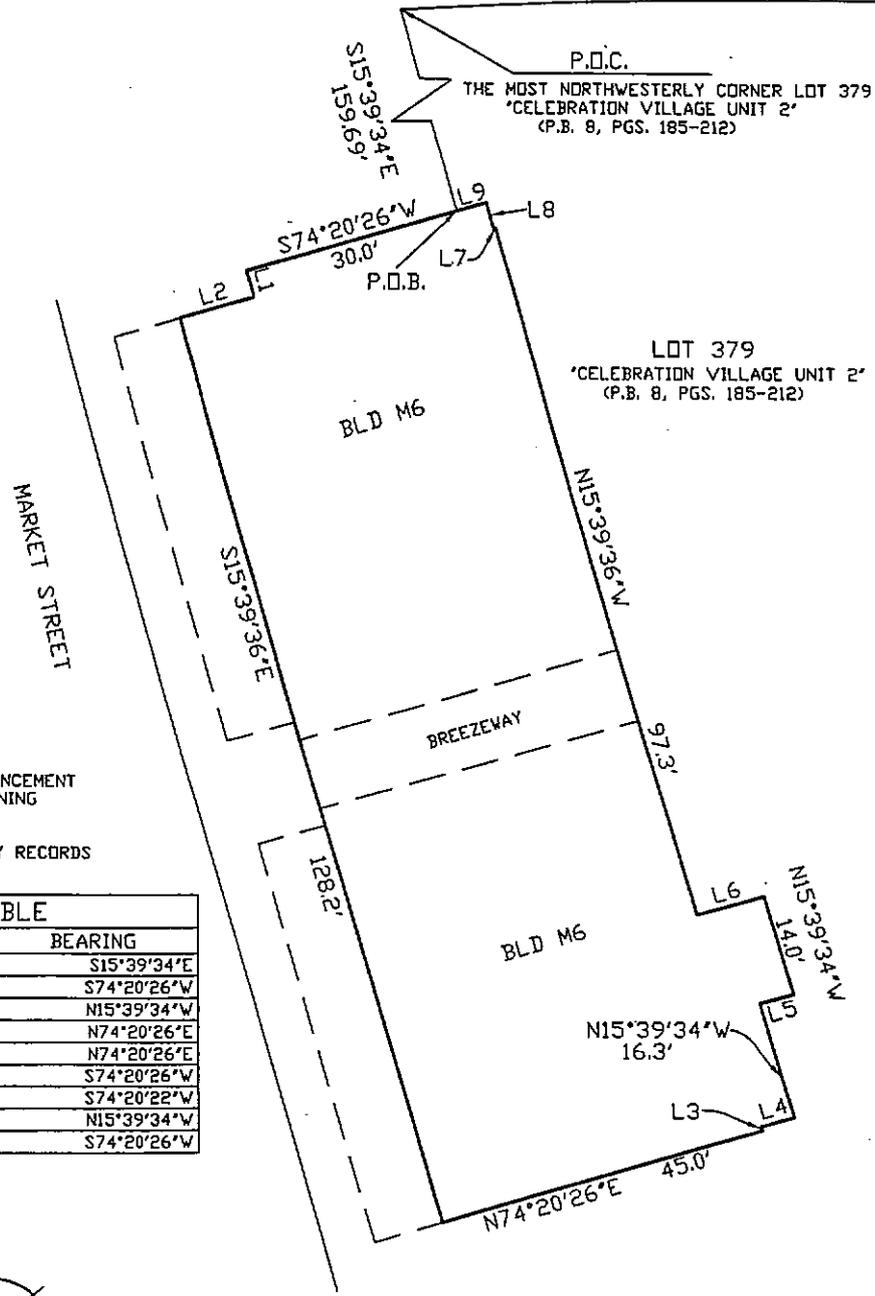
- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION
 SHEET 20 OF 27

- LEGEND:**
 P.O.C. - POINT OF COMMENCEMENT
 P.O.B. - POINT OF BEGINNING
 P.B. - PLAT BOOK
 PGS. - PAGES
 O.C.R. - OSCEOLA COUNTY RECORDS
 BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	3.7	S15°39'34"E
L2	10.5	S74°20'26"W
L3	0.6	N15°39'34"W
L4	4.6	N74°20'26"E
L5	4.7	N74°20'26"E
L6	9.3	S74°20'26"W
L7	0.3	S74°20'22"W
L8	3.7	N15°39'34"W
L9	4.2	S74°20'26"W



Stephen K. Seeley
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 19 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.



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— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 19 OF 27

LEGAL DESCRIPTION: (BUILDING M6)

A PORTION OF LOT 379 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 159.69 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 30.0 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 3.7 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 10.5 FEET;
 THENCE, SOUTH 15°39'36" EAST, A DISTANCE OF 128.2 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 45.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 4.6 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 16.3 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 4.7 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 14.0 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 9.3 FEET;
 THENCE, NORTH 15°39'36" WEST, A DISTANCE OF 97.3 FEET;
 THENCE, SOUTH 74°20'22" WEST, A DISTANCE OF 0.3 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 3.7 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 4.2 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 6101 SQUARE FEET (0.14 ACRES) MORE OR LESS.

SHEET 20 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No: 04005	Drawn By: W.R.E.		Checked By: S.K.S	F.B. , PG. Scale: NOT TO SCALE



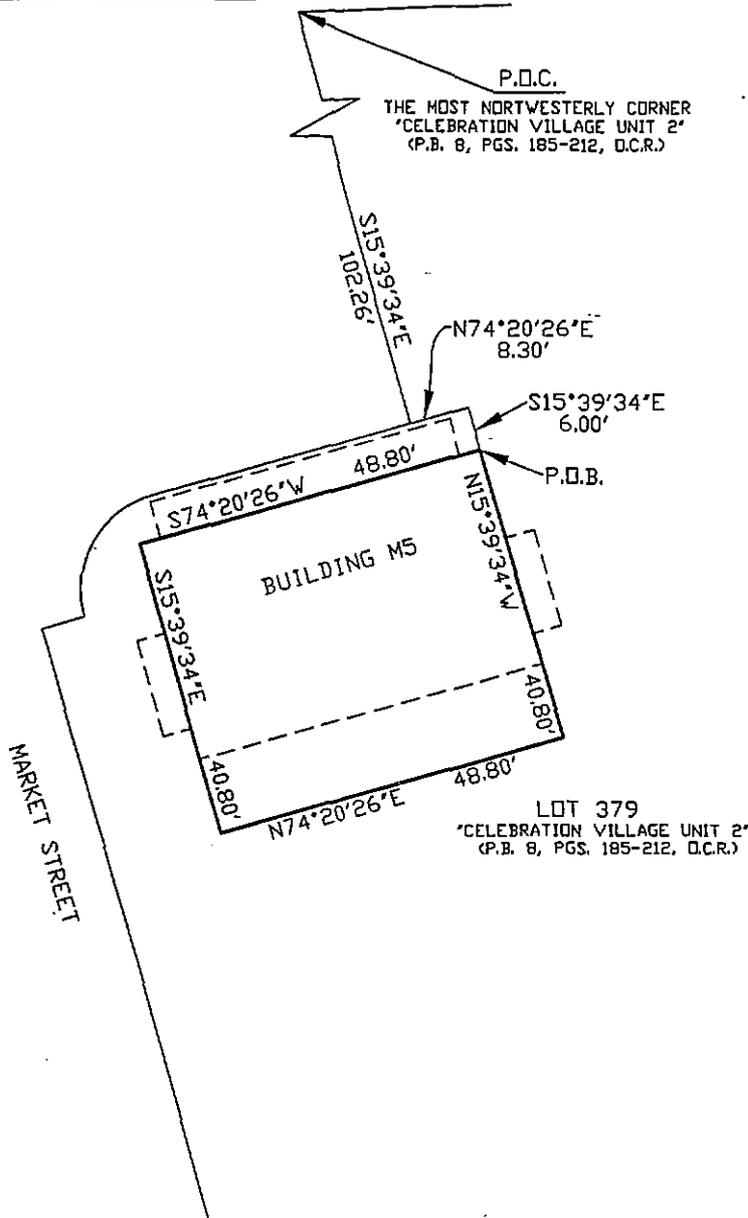
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION
 SHEET 22 OF 27



Stephen K. Seeley

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 21 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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Job No: 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. PG. Scale: 1" = 20'



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 21 OF 27

LEGAL DESCRIPTION: (BUILDING M-5)

A PORTION OF LOT 379 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 102.26 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 8.30 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 6.00 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 48.8 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 40.8 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 48.8 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 40.8 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 1991 SQUARE FEET (0.05 ACRES) MORE OR LESS.

SHEET 22 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN. NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. PILLAR CONSULTANTS, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018	Drawn By: W.R.E.		Checked By: S.K.S.	F.B. , PG. Scale: NOT TO SCALE

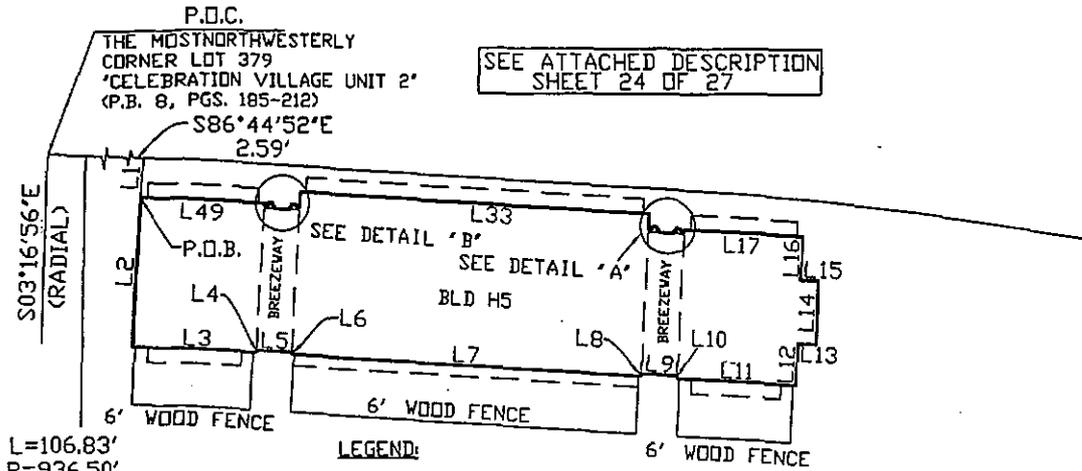


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 LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.



SEE ATTACHED DESCRIPTION
 SHEET 24 OF 27

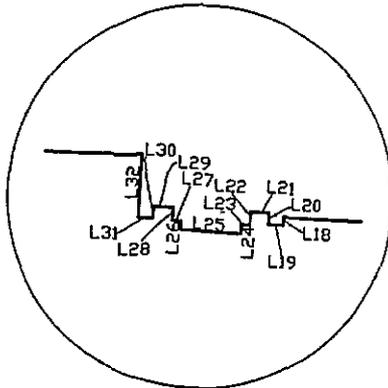
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LEGEND:

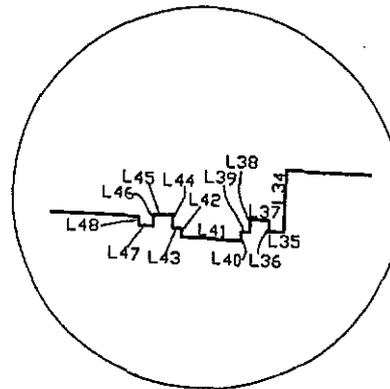
- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING
- R - RADIUS
- L - LENGTH
- D - DELTA ANGLE

SEE SHEET 25 OF 27 FOR LINE TABLE

DETAIL "A"



DETAIL "B"



PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

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 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 23 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No. 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. PG. Scale: 1" = 30'



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 DAVIE, FLORIDA 33328

OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 23 OF 27

LEGAL DESCRIPTION: (BUILDING H5)

A PORTION OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT; THENCE EASTERLY ALONG A CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°16'56" EAST; THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°32'09" AN ARC DISTANCE OF 106.83 FEET TO A POINT OF NON-TANGENCY; THENCE, SOUTH 86°44'52" EAST 12.62 FEET; THENCE, SOUTH 03°15'08" WEST 10.70 FEET TO THE POINT OF BEGINNING;

THENCE, CONTINUE SOUTH 03°15'08" WEST 40.3 FEET;
 THENCE, SOUTH 86°44'52" EAST 32.6 FEET;
 THENCE, NORTH 03°15'08" EAST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 9.9 FEET;
 THENCE, SOUTH 03°15'08" WEST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 96.9 FEET;
 THENCE, NORTH 03°15'08" EAST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 9.9 FEET;
 THENCE, SOUTH 03°15'08" WEST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 32.6 FEET;
 THENCE, NORTH 03°15'08" EAST 11.4 FEET;
 THENCE, SOUTH 86°44'52" EAST 5.0 FEET;
 THENCE, NORTH 03°15'08" EAST 17.1 FEET;
 THENCE, NORTH 86°44'52" WEST 5.0 FEET;
 THENCE, NORTH 03°15'08" EAST 11.8 FEET;
 THENCE, NORTH 86°44'52" WEST 32.6 FEET;
 THENCE, SOUTH 03°15'08" WEST 0.6 FEET;
 THENCE, NORTH 86°44'52" WEST 1.0 FEET;
 THENCE, NORTH 03°15'07" EAST 0.8 FEET;
 THENCE, NORTH 86°44'54" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'07" WEST 0.9 FEET;
 THENCE, NORTH 86°44'59" WEST 0.6 FEET;
 THENCE, SOUTH 03°15'02" WEST 0.6 FEET;
 THENCE, NORTH 86°44'53" WEST 4.1 FEET;
 THENCE, NORTH 03°15'16" EAST 0.6 FEET;
 THENCE, NORTH 86°44'42" WEST 0.6 FEET;
 THENCE, NORTH 03°15'09" EAST 0.9 FEET;
 THENCE, NORTH 86°44'51" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'09" WEST 0.8 FEET;
 THENCE, NORTH 86°44'50" WEST 1.0 FEET;
 THENCE, NORTH 03°15'08" EAST 4.3 FEET;
 THENCE, NORTH 86°44'52" WEST 96.9 FEET;
 THENCE, SOUTH 03°15'08" WEST 4.3 FEET;
 THENCE, NORTH 86°44'54" WEST 1.0 FEET;
 THENCE, NORTH 03°15'07" EAST 0.8 FEET;
 THENCE, NORTH 86°44'52" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'07" WEST 0.9 FEET;
 THENCE, NORTH 86°45'03" WEST 0.6 FEET;
 THENCE, SOUTH 03°14'58" WEST 0.6 FEET;
 THENCE, NORTH 86°44'51" WEST 4.1 FEET;
 THENCE, NORTH 03°15'15" EAST 0.6 FEET;
 THENCE, NORTH 86°44'46" WEST 0.6 FEET;
 THENCE, NORTH 03°15'09" EAST 0.9 FEET;
 THENCE, NORTH 86°44'49" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'09" WEST 0.8 FEET;
 THENCE, NORTH 86°44'52" WEST 1.0 FEET;
 THENCE, NORTH 03°15'05" EAST 0.6 FEET;
 THENCE, NORTH 86°44'52" WEST 32.6 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 7749 SQUARE FEET (0.18 ACRES) MORE OR LESS.

SHEET 24 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No.: 04018	Drawn By: W.R.E.	Checked By: S.K.S.	F.B.	PG. Scale: NOT TO SCALE



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS
 LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

LINE TABLE		
LINE	LENGTH	BEARING
L1	10.7	S03°15'08"W
L2	40.3	S03°15'08"W
L3	32.6	S86°44'52"E
L4	0.6	N03°15'08"E
L5	9.9	S86°44'52"E
L6	0.6	S03°15'08"W
L7	96.9	S86°44'52"E
L8	0.6	N03°15'08"E
L9	9.9	S86°44'52"E
L10	0.6	S03°15'08"W
L11	32.6	S86°44'52"E
L12	11.4	N03°15'08"E
L13	5.0	S86°44'52"E
L14	17.1	N03°15'08"E
L15	5.0	N86°44'52"W
L16	11.8	N03°15'08"E
L17	32.6	N86°44'52"W
L18	0.6	S03°15'08"W
L19	1.0	N86°44'52"W
L20	0.8	N03°15'07"E
L21	1.3	N86°44'54"W
L22	0.9	S03°15'07"W
L23	0.6	N86°44'59"W
L24	0.6	S03°15'02"W
L25	4.1	N86°44'53"W
L26	0.6	N03°15'16"E
L27	0.6	N86°44'42"W
L28	0.9	N03°15'09"E
L29	1.3	N86°44'51"W
L30	0.8	S03°15'09"W
L31	1.0	N86°44'50"W
L32	4.3	N03°15'08"E
L33	96.9	N86°44'52"W
L34	4.3	S03°15'08"W
L35	1.0	N86°44'54"W
L36	0.8	N03°15'07"E
L37	1.3	N86°44'52"W
L38	0.9	S03°15'07"W
L39	0.6	N86°45'03"W
L40	0.6	S03°14'58"W
L41	4.1	N86°44'51"W
L42	0.6	N03°15'15"E
L43	0.6	N86°44'46"W
L44	0.9	N03°15'09"E
L45	1.3	N86°44'49"W
L46	0.8	S03°15'09"W
L47	1.0	N86°44'52"W
L48	0.6	N03°15'05"E
L49	32.6	N86°44'52"W

SHEET 25 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. PILLAR CONSULTANTS, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018		Drawn By: W.R.E.		Checked By: S.K.S. F.B. , PG. Scale: NOT TO SCALE

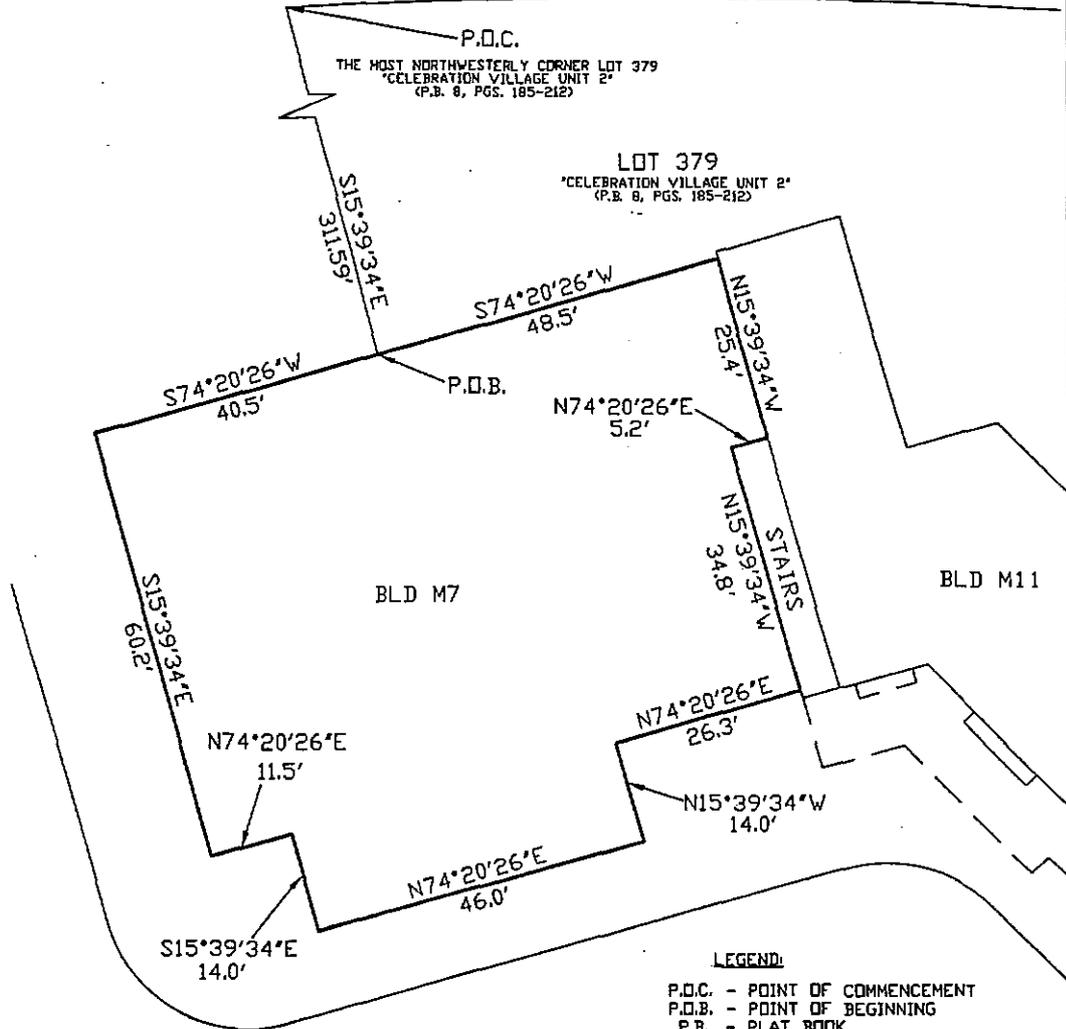


GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS
 LB #7024
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION
 SHEET 27 OF 27



LEGEND:

- P.D.C. - POINT OF COMMENCEMENT
- P.D.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

Stephen K. Seeley
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 26 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 04018 Drawn By: V.R.E. Checked By: S.K.S F.B. PG. Scale: 1" = 20'



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION
 SHEET 26 OF 27

LEGAL DESCRIPTION: (BUILDING M-7)

A PORTION OF LOT 379 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST 311.59 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST 40.5 FEET;
 THENCE, SOUTH 15°39'34" EAST 60.2 FEET;
 THENCE, NORTH 74°20'26" EAST 11.5 FEET;
 THENCE, SOUTH 15°39'34" EAST 14.0 FEET;
 THENCE, NORTH 74°20'26" EAST 46.0 FEET;
 THENCE, NORTH 15°39'34" WEST 14.0 FEET;
 THENCE, NORTH 74°20'26" EAST 26.3 FEET;
 THENCE, NORTH 15°39'34" WEST 34.8 FEET;
 THENCE, NORTH 74°20'26" EAST 5.2 FEET;
 THENCE, NORTH 15°39'34" WEST 25.4 FEET;
 THENCE, SOUTH 74°20'26" WEST 48.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 5821 SQUARE FEET (0.13 ACRES) MORE OR LESS.

SHEET 27 OF 27

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018	Drawn By: W.R.E.		Checked By: S.K.S.	F.B. , PG. Scale: NOT TO SCALE

TOWN CENTER CONDOMINIUM

CERTIFICATE OF SURVEYOR

I, STEPHEN K. SEELEY, BEING A PROFESSIONAL LAND SURVEYOR DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS WITHIN TOWN CENTER CONDOMINIUM, AS SHOWN HEREON (OR ATTACHED HERETO) IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIALS COMPRISING EXHIBIT "B" OF THE DECLARATION OF CONDOMINIUM, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.



 STEPHEN K. SEELEY
 FLORIDA CERTIFICATE NO. 4574

6/23/04

 DATE:



GENERAL CONTRACTING #LIC #QB-011697
 DESIGN / BUILD-CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS #PLANNERS #SURVEYORS
 L.S. # 7074
 5400 SOUTH UNIVERSITY DRIVE, SUITE 191
 DAVIE, FLORIDA 33328
 OFFICE: 954-480-6533 #FAX 954-480-4333

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PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **CERTIFICATION**

REVISIONS:
 1. _____
 2. _____
 3. _____
 4. _____
 5. _____
 6. _____
 7. _____

DATE: _____
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER
 NO. 4574 STATE OF FLORIDA

FOR THIS CERTIFICATE TO BE VALID, THE SURVEYOR MUST SEAL AND SIGN THIS CERTIFICATE AND SIGNATURE.

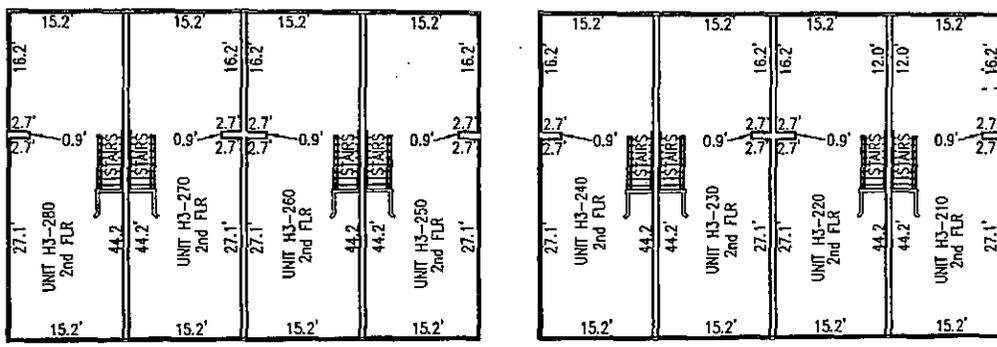
SCALE: NOT TO SCALE
 DRAWN BY: W.R.E.
 CHECKED BY: S.K.S.
 DATE: 5/28/04
 PROJECT NO: 04018
 SHEET # 17 OF 49

T.B. PG.



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.



LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL.- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LIC #08-0015697
 DESIGN / BUILD CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS PLANNERS & SURVEYORS
 3400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 754-496-4322 • FAX: 754-496-4323

THESE PLANS AND SPECIFICATIONS ARE PREPARED BY ARCHITECTS OR ENGINEERS AND SHALL BE CONSIDERED AS SUCH UNLESS OTHERWISE NOTED. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL DIMENSIONS AND CONDITIONS OF THE SITE PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL DIMENSIONS AND CONDITIONS OF THE SITE PRIOR TO CONSTRUCTION.

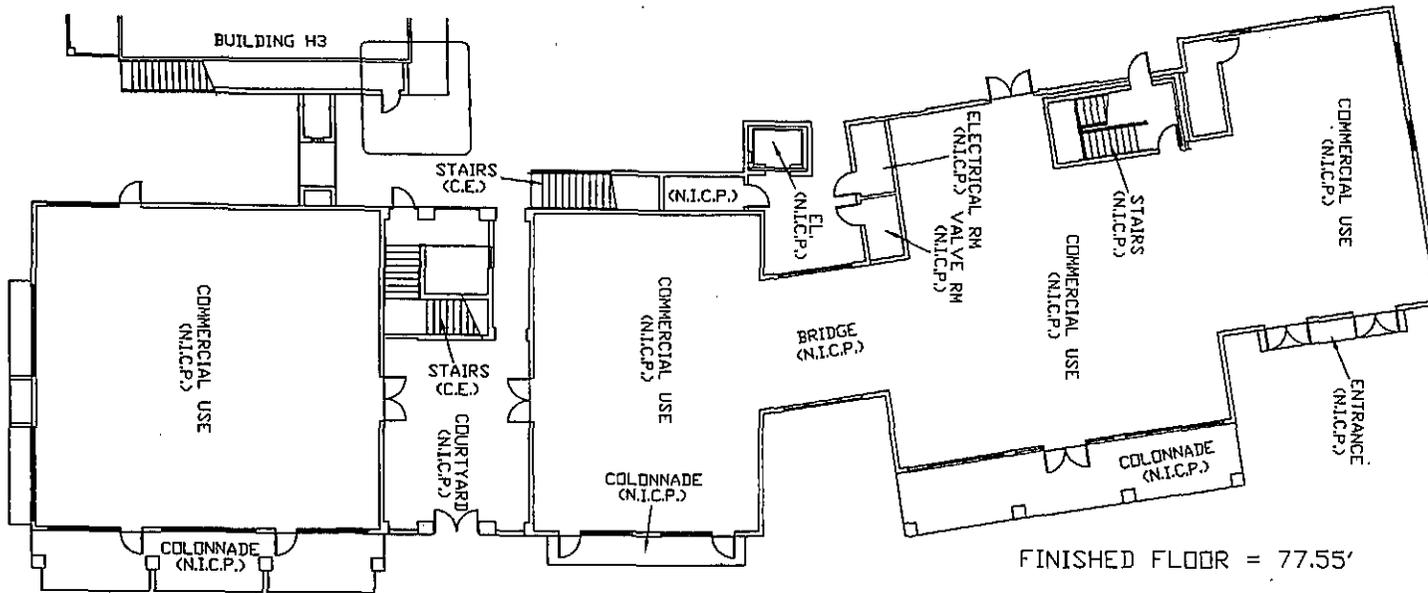
PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **BUILDING H3 - 3rd FLOOR**

REVISIONS:

DATE: _____
 BY: _____
 STEPHEN K. SUGLEY
 PROFESSIONAL SURVEYOR AND MAPPER
 NO. 15 4574 STATE OF FLORIDA

SCALE: 1" = 20'
 DRAWN BY: V.R.E.
 CHECKED BY: S.E.S.
 DATE: 3/28/04
 PROJECT NO. 04019
 SHEET 5 OF 49

SCALE	1" = 20'	P. B.	P.C.
DRAWN BY:	V.R.E.		
CHECKED BY:	S.E.S.		
DATE:	3/28/04		
PROJECT NO.:	04019		
SHEET:	5	OF	49



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.

5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL.- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- FLR- FLOOR
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.-NOT INCLUDED IN THE CONDOMINIUM PROPERTY

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING 41C #QB-0015697
DESIGN / BUILD / CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS / PLANNERS / SURVEYORS
5400 SOUTH UNIVERSITY DRIVE, SUITE 104
DAYTONA BEACH, FLORIDA 32118
OFFICE: 954-490-4333 • FAX: 954-490-4323

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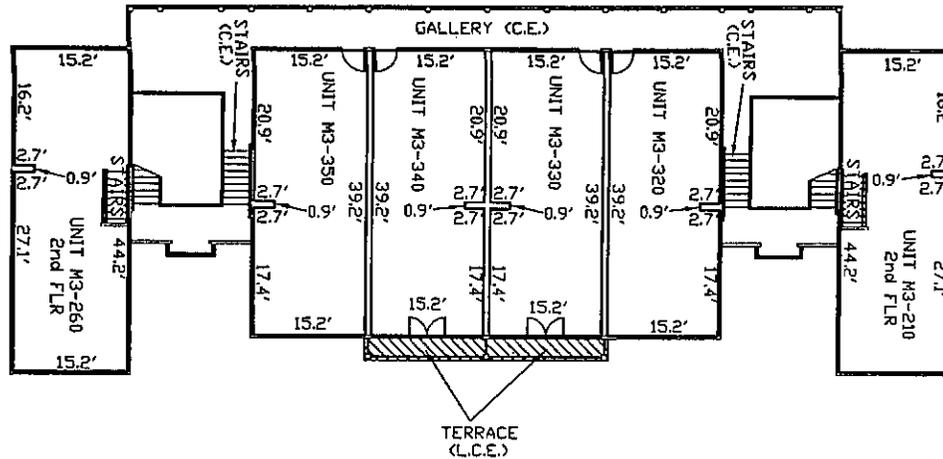
PROJECT: **TOWN CENTER CONDOMINIUM**
SURVEY TYPE: **BUILDING M1- 1st FLOOR**

REVISIONS

DATE: _____ INTO: _____
STEPHEN K. SWEET
PROFESSIONAL SURVEYOR AND MAPPER
NO. 13-4874 STATE OF FLORIDA

IT IS HEREBY CERTIFIED THAT THE SURVEYOR HAS READ AND UNDERSTANDS THE CONTENTS OF THIS PLAN AND ALL OTHER INSTRUMENTS HEREIN, AND THAT HE HAS FOUND THEM TO BE IN ACCORDANCE WITH THE DECLARATION OF CONDOMINIUM AND THE RECORDING ACT.

SCALE:	1" = 20'	F. S.	PG.
DRAWN BY:	S. K. S.		
CHECKED BY:	S. K. S.		
DATE:	5/28/04		
PROJECT NO.:	04018		
SHEET:	6	OF	49



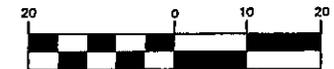
NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL.- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- FLR- FLOOR
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
- C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING & C/JC #QB-0015697
 DESIGN / BUILD-CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS-PLANNERS-SURVEYORS
 5466 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33028
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PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **BUILDING M3 - 3rd FLOOR**

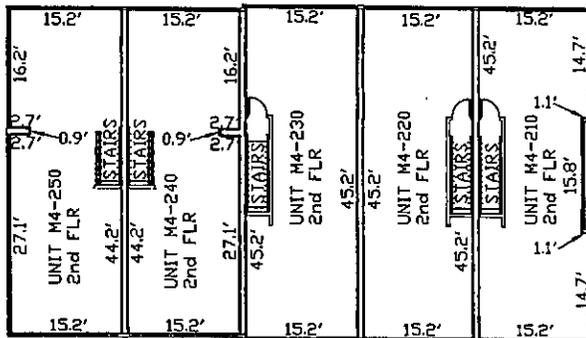
NO.	REVISIONS

DATE: _____
 BY: **STEPHEN K. SHELLEY**
 PROFESSIONAL SURVEYOR AND MAPPER
 NO. 15 4874 STATE OF FLORIDA

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SCALE: **1" = 20'**
 DRAWN BY: **S.K.S.**
 CHECKED BY: **S.K.S.**
 DATE: **3/28/04**
 PROJECT NO: **04018**
 SHEET **11** OF **49**

F. N.	PG.



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
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LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- ▨ INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING & C. #0B-0016149
DESIGN/BUILD/CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS/PLANNERS/SURVEYORS
5400 SOUTH UNIVERSITY DRIVE, SUITE 101
DAYTONA BEACH, FLORIDA 32122
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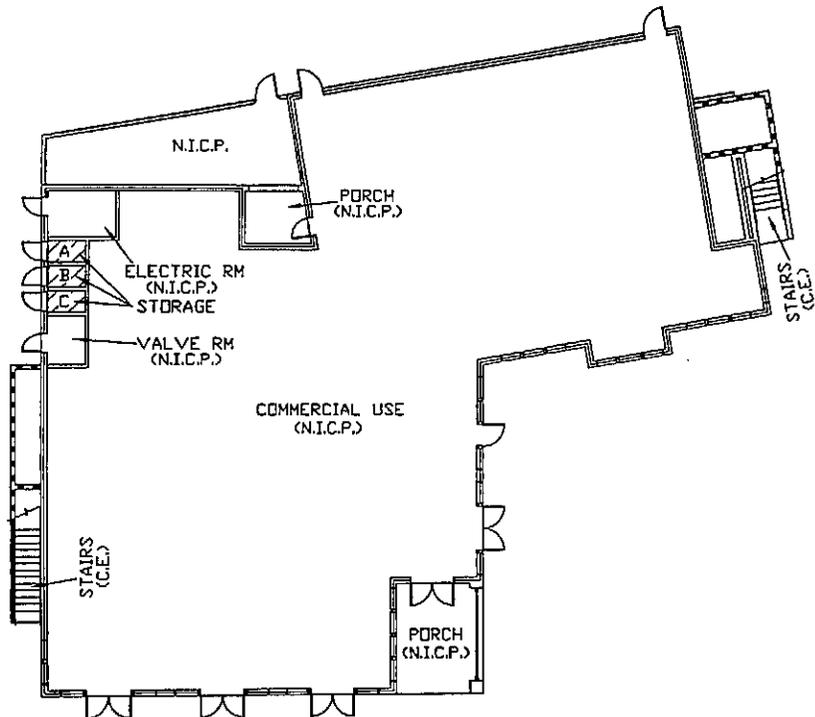
PROJECT: **TOWN CENTER CONDOMINIUM**
SHEET TITLE: **BUILDING M4 - 3rd FLOOR**

REVISIONS:

BY: **STEPHEN E. SEELY**
PROFESSIONAL SURVEYOR AND MAPPER
NO. 12,474 STATE OF FLORIDA

SEE SHEET 14 OF 29 FOR THE REMAINING FLOOR PLANS OF THIS BUILDING. THESE SHEETS ARE TO BE USED IN CONJUNCTION WITH SHEET 14 OF 29.

SCALE: 1" = 20'	P.L.	PG.
DRAWN BY: V.E.E.		
CHECKED BY: S.K.E.		
DATE: 3/28/04		
PROJECT NO. 04018		
SHEET 14 OF 29		



STORAGE LEGEND:

- A = M9-S1
- B = M9-S2
- C = M9-S3

NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL.- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.

N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
 C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
 1 inch = 20 ft.



GENERAL CONTRACTING LLC #08.0015697
 DESIGN / BUILD / CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS / PLANNERS / SURVEYORS
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33312
 OFFICE: 954-490-4333 • FAX: 954-490-4323

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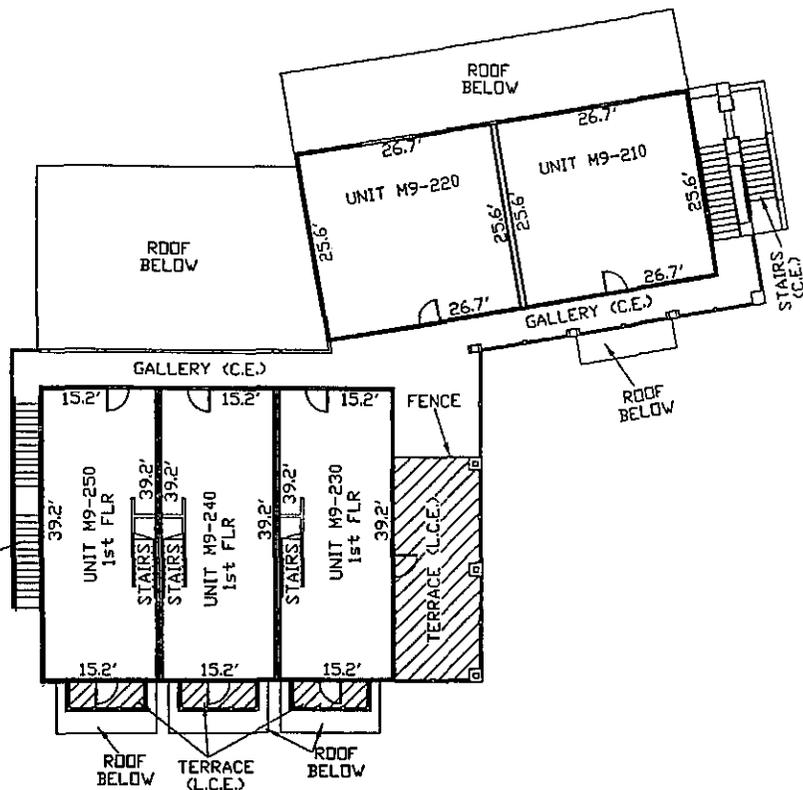
PROJECT: **TOWN CENTER CONDOMINIUM**
 SURVEY TYPE: **BUILDING M9 - 1st FLOOR**

NO.	REVISIONS
1	
2	
3	
4	
5	
6	
7	

DATE: _____
 DRAWN BY: **STEPHEN K. SIELEY**
 PROFESSIONAL SURVEYOR AND MAPPER
 NO. 15 4574 STATE OF FLORIDA

NOT SCALE: _____
 CHECKED BY: **S.K.S.**
 DATE: **5/29/04**
 PROJECT NO: **04018**
 SHEET **15** OF **49**

SCALE:	1" = 20'	F. N.	PG.
DRAWN BY:	V.R.E.		
CHECKED BY:	S.K.S.		
DATE:	5/29/04		
PROJECT NO:	04018		
SHEET	15	OF	49



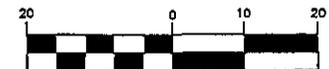
NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
-  INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
- C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING C.I.C. #08-0015497
DESIGN / BUILD-CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS PLANNERS SURVEYORS

3400 SOUTH UNIVERSITY DRIVE, SUITE 101
DAVIE, FLORIDA 33328
OFFICE: 954-486-4333 • FAX: 954-486-4313

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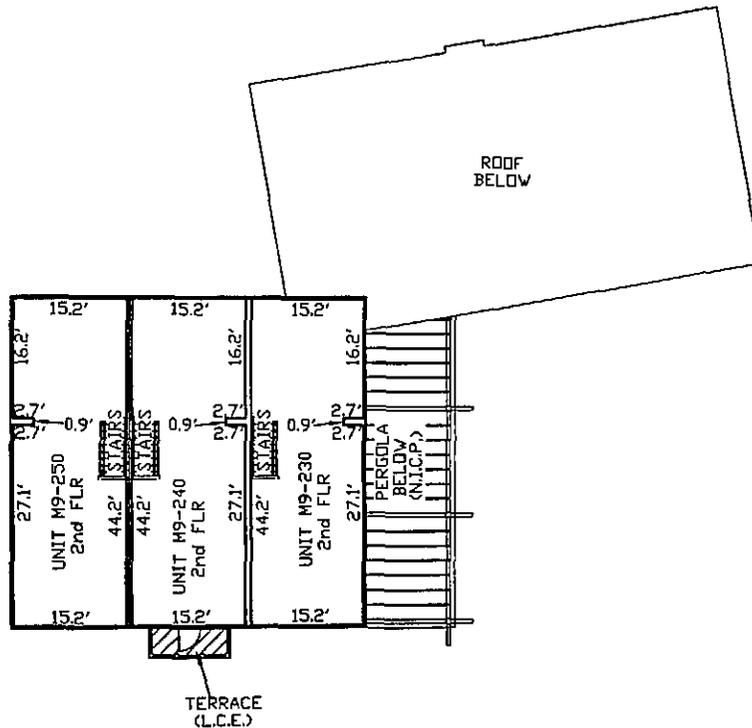
PROJECT: **TOWN CENTER CONDOMINIUM**
SURVEY TYPE: **BUILDING M9 - 2nd FLOOR**

REVISIONS:
1.
2.
3.
4.
5.
6.
7.

DATE: _____
DRAWN BY: _____
CHECKED BY: _____
DATE: 5/28/04
PROJECT NO. 04018
SHEET 16 OF 49

STEPHEN E. KELLEY
PROFESSIONAL SURVEYOR AND MAPPER
NO. 15 - 4074 STATE ST. FLORIDA

SCALE:	1" = 20'	F. I.	P.C.
DRAWN BY:	V. E. E.		
CHECKED BY:	S. E. E.		
DATE:	5/28/04		
PROJECT NO.:	04018		
SHEET:	16	OF	49



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LLC #08-0015497
DESIGN/BUILD-CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS PLANNERS & SURVEYORS
5400 SOUTH UNIVERSITY DRIVE, SUITE 101
DAVIE, FLORIDA 33328
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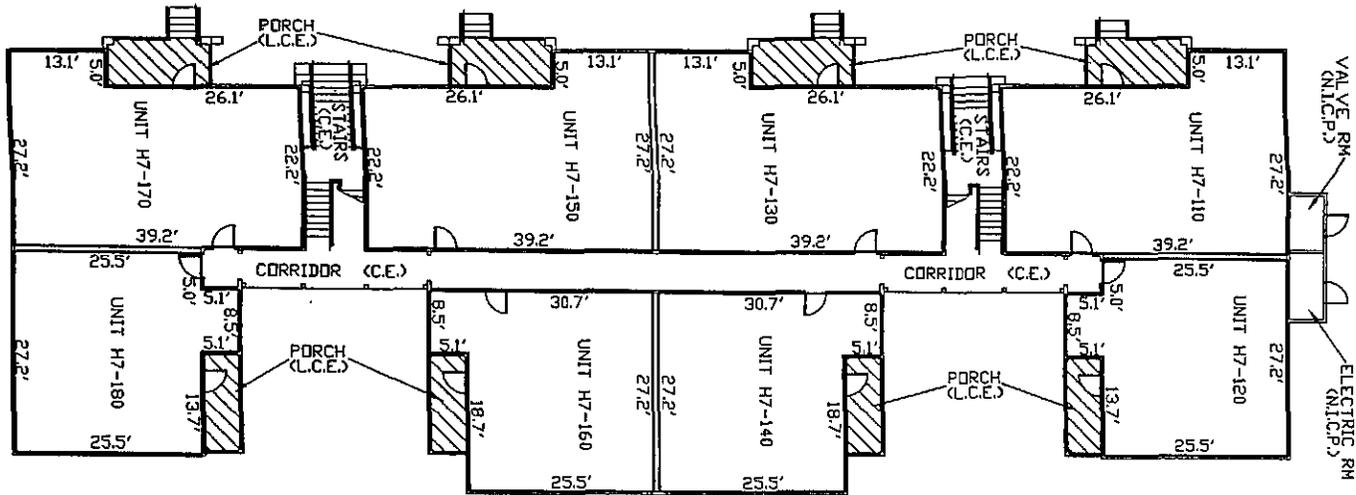
PROJECT: **TOWN CENTER CONDOMINIUM**
SURVEY TYPE: **BUILDING M9 - 3rd FLOOR**

NO.	DATE	REVISIONS

BY: **STEPHEN K. SHELLEY**
PROFESSIONAL SURVEYOR AND MAPPER
NO. 14-4574 STATE OF FLORIDA

DATE: 3/28/04
PROJECT NO.: 04018
SHEET 12 OF 42

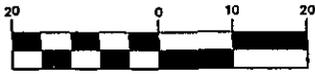
SCALE:	1" = 20'	P.L.	P.S.
DRAWN BY:	V. K. G.		
CHECKED BY:	S. K. G.		
DATE:	3/28/04		
PROJECT NO.:	04018		
SHEET:	12	OF	42



- NOTES:
1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
 2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
 3. INTERIOR DIVIDING WALL WIDTHS VARY.
 4. EXTERIOR WALL WIDTHS VARY.
 5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
 6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
 7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
 8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

- LEGEND:
- L.C.E.- LIMITED COMMON ELEMENT
 - EL.- ELEVATOR
 - INDICATES BOUNDARY OF UNITS
 - VLV- VALVE
 - RM- ROOM
 - [Hatched Box] - INDICATES BOUNDARY OF L.C.E.
 - N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
 - C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LLC #08-061547
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33318
 OFFICE: 954-489-4533 • FAX: 954-489-4533

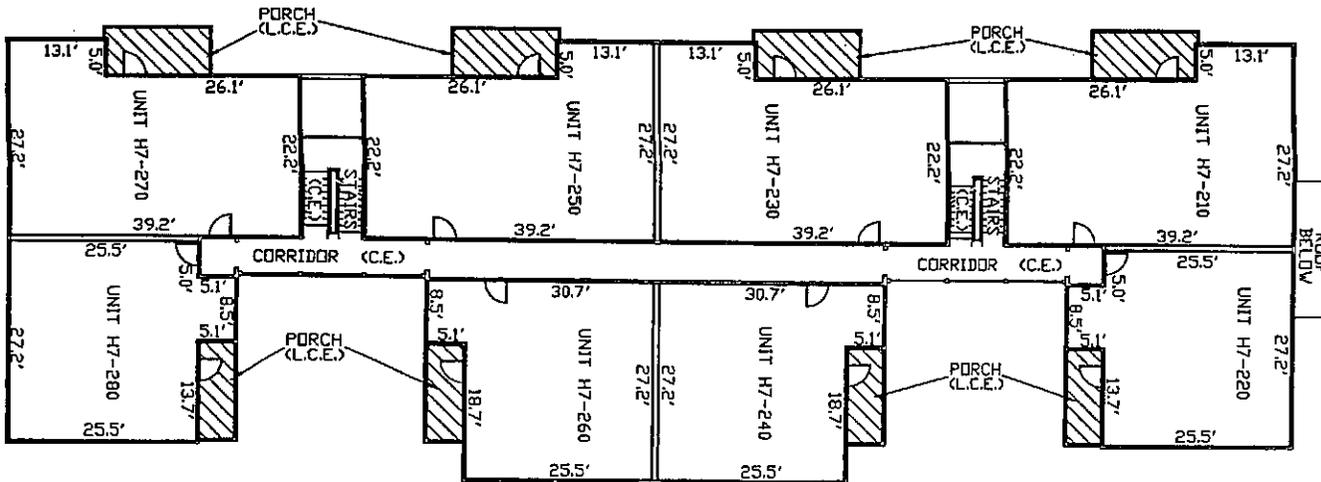
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PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **BUILDING H7 - 1st FLOOR**

NO.	REVISIONS

DATE: _____
 DRAWN BY: _____
 CHECKED BY: _____
 PROJECT NO. 04018
 SHEET 18 OF 49

SCALE	1" = 20'	P. B.	PG.
DRAWN BY:	M. R. E.		
CHECKED BY:	S. H. S.		
DATE:	5/28/04		
PROJECT NO.	04018		
SHEET	18	OF	49



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
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8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

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- EL- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
- C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING & C/O R-161677
DESIGN/BUILD/CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS/PLANNERS/SURVEYORS
5400 SOUTH UNIVERSITY DRIVE, SUITE 101
DAVIE, FLORIDA 33314
OFFICE: 954-486-4533 *FAX: 954-486-8313

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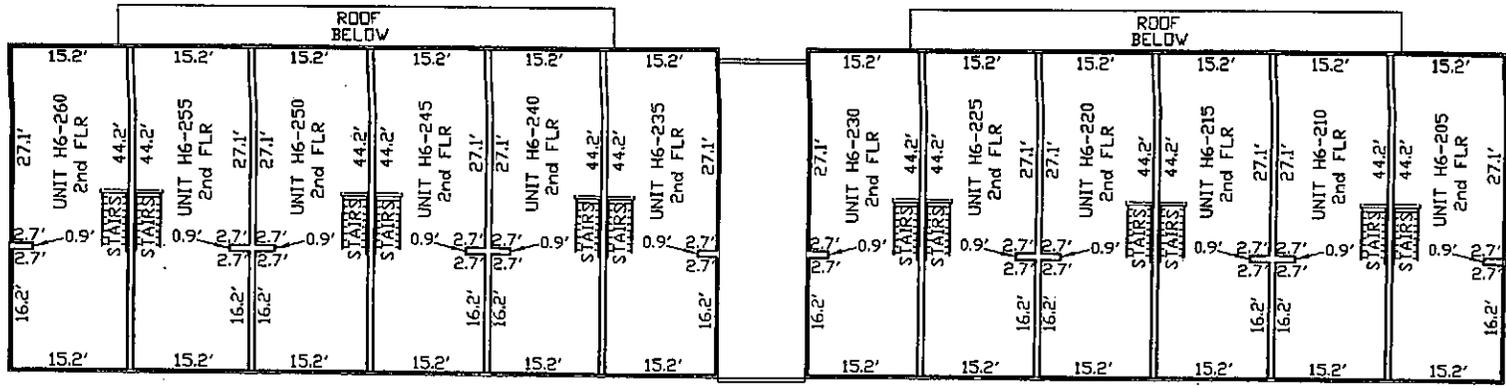
PROJECT: **TOWN CENTER CONDOMINIUM**
SHEET TITLE: **BUILDING H7 - 2nd FLOOR**

REVISIONS
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DATE: _____
DRAWN BY: _____
CHECKED BY: _____
DATE: _____
PROJECT NO. 04018
SHEET 19 OF 49

STEPHEN K. SHELLEY
PROFESSIONAL SURVEYOR AND MAPPER
NO. 15, 4874 STATE OF FLORIDA

SCALE	1" = 20'	F. N.	PG.
DRAWN BY:	V.R.E.		
CHECKED BY:	S.K.S.		
DATE:	3/28/04		
PROJECT NO.	04018		
SHEET	19	OF	49



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
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4. EXTERIOR WALL WIDTHS VARY.
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- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING A/LC #08-0015477
 DESIGN/BUILD-CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS PLANNERS SURVEYORS
 3405 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-480-4333 • FAX: 954-480-4323

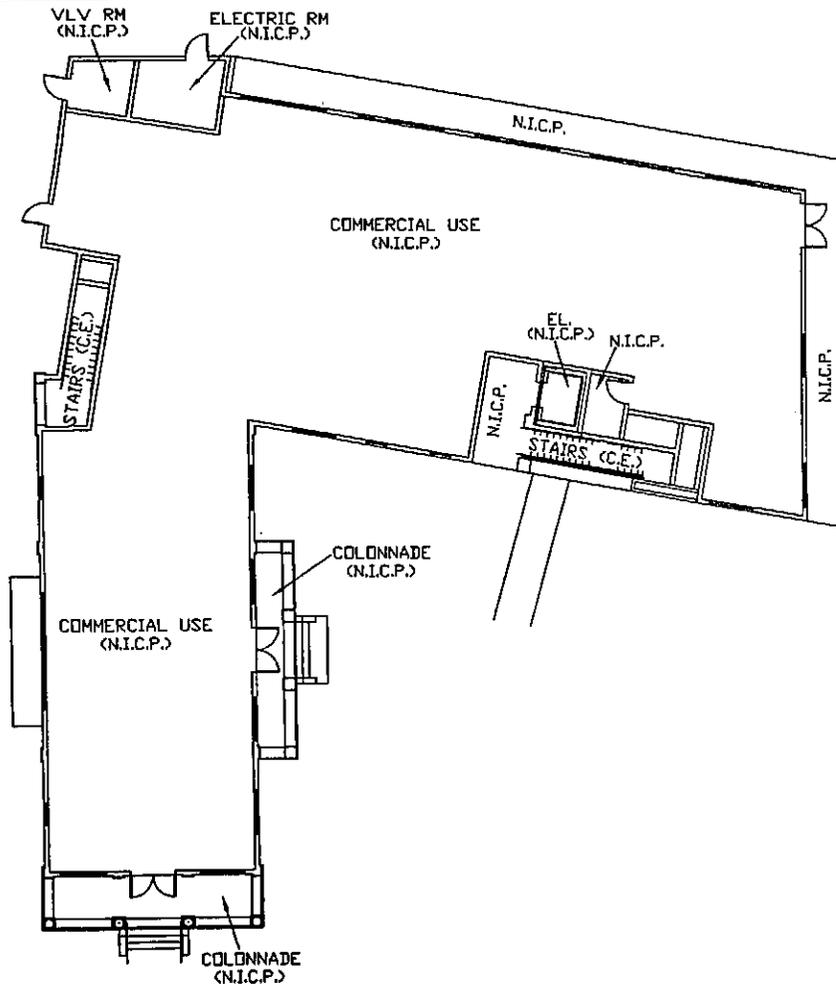
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PROJECT: **TOWN CENTER CONDOMINIUM**
 SURVEY TYPE: **BUILDING H6 - 3rd FLOOR**

NO.	REVISIONS

DRAWN BY: **M.R.E.**
 CHECKED BY: **M.R.E.**
 DATE: **3/28/04**
 PROJECT NO. **04018**
 SHEET **03** OF **49**

SCALE:	1" = 20'	F.S.	PL.
DRAWN BY:	M.R.E.		
CHECKED BY:	M.R.E.		
DATE:	3/28/04		
PROJECT NO.:	04018		
SHEET:	03	OF	49



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
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- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.

N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LLC #QB-0015691
DESIGN/BUILD-CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS PLANNERS SURVEYORS
3400 SOUTH UNIVERSITY DRIVE, SUITE 001
DAVIE, FLORIDA 33328
OFFICE: 954-490-4333 • FAX: 954-490-4323

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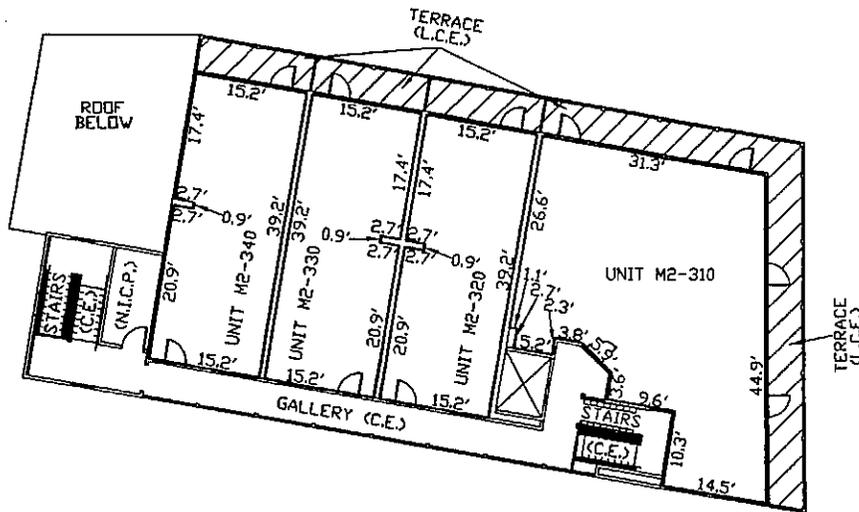
PROJECT: **TOWN CENTER CONDOMINIUM**
SURVEY TYPE: **BUILDING M2 -- 1st FLOOR**

REVISIONS
1
2
3
4
5
6
7

DATE: _____
STEPHEN K. SHELLEY
PROFESSIONAL SURVEYOR AND MAPPER
NO. 15,4574 STATE OF FLORIDA

SEE ALSO SPECIAL NOTES ON SHEET 24 OF 49
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SCALE	1" = 40'	F. R.	PG.
DRAWN BY:	V.R.E.		
CHECKED BY:	S.K.S.		
DATE:	3/7/03		
PROJECT NO.	02081320		
SHEET	24	OF	49



NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
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4. EXTERIOR WALL WIDTHS VARY.
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- EL.- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
-  INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
- C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING EJC #08-0016047
DESIGN / BUILD-CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS #PLANNERS #SURVEYORS

3400 SOUTH UNIVERSITY DRIVE, SUITE 101
DAVE, FLORIDA 33138
OFFICE: 954-480-4533 #FAX: 954-480-0133

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PROJECT: **TOWN CENTER CONDOMINIUM**

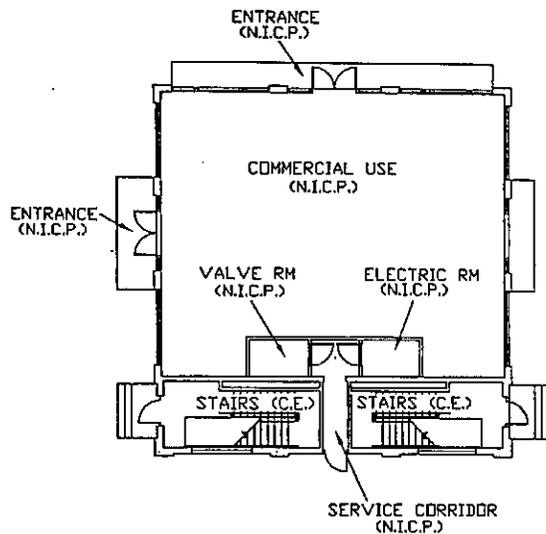
SURVEY TYPE: **BUILDING M2 - 3rd FLOOR**

REVISIONS
1
2
3
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5
6
7

DATE: _____
DRAWN BY: _____
CHECKED BY: **S.K.S.**
DATE: **3/7/03**
PROJECT NO: **02081580**
SHEET **25** OF **49**

SCALE: **1" = 40'**
DRAWN BY: **V.R.E.**
CHECKED BY: **S.K.S.**
DATE: **3/7/03**
PROJECT NO: **02081580**
SHEET **25** OF **49**

SCALE	1" = 40'	F. & PG.
DRAWN BY	V.R.E.	
CHECKED BY	S.K.S.	
DATE	3/7/03	
PROJECT NO.	02081580	
SHEET	25	OF 49



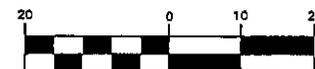
NOTES:

1. ALL DIMENSIONS ARE TAKEN TO THE INSIDE FACE OF FINISHED WALLS.
2. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST TENTH (0.10) OF A FOOT.
3. INTERIOR DIVIDING WALL WIDTHS VARY.
4. EXTERIOR WALL WIDTHS VARY.
5. ALL STRUCTURAL ELEMENTS AND BUILDING SYSTEMS (OTHER THAN A/C CLOSETS) ARE NOT INCLUDED IN THE CONDOMINIUM PROPERTY. THESE ITEMS ARE INCLUDED IN THE COMMUNITY PROPERTY.
6. ALL TERRACES ARE LIMITED COMMON ELEMENTS.
7. A/C CLOSETS SERVING A PARTICULAR UNIT ARE PART OF THAT UNIT.
8. FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE DECLARATION OF CONDOMINIUM.

LEGEND:

- L.C.E.- LIMITED COMMON ELEMENT
- EL- ELEVATOR
- INDICATES BOUNDARY OF UNITS
- VLV- VALVE
- RM- ROOM
- INDICATES BOUNDARY OF L.C.E.
- N.I.C.P.- NOT INCLUDED IN THE CONDOMINIUM PROPERTY
- C.E. - COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LLC #08-015697
DESIGN / BUILD / CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS / PLANNERS / SURVEYORS
5400 SOUTH UNIVERSITY DRIVE, SUITE 101
DAVE, FLORIDA 33328
OFFICE: 954-480-4333 • FAX: 954-480-4323

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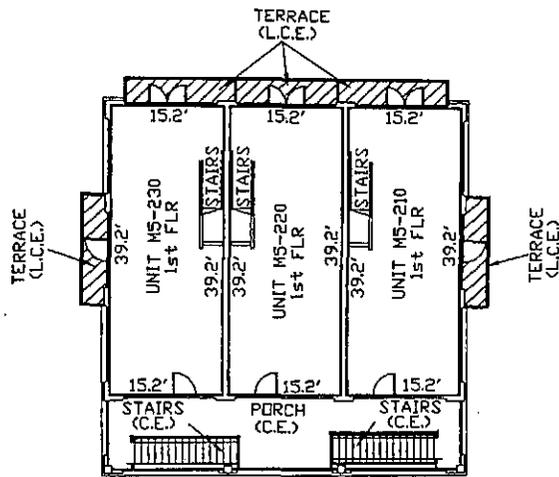
PROJECT: **TOWN CENTER CONDOMINIUM**
SHEET TITLE: **BUILDING M5 - 1st FLOOR**

REVISIONS:

DRAWN BY: _____ DATE: _____
CHECKED BY: _____
PROJECT NO.: 04018
SHEET 20 OF 49

STEPHEN K. SIOLEY
PROFESSIONAL SURVEYOR AND MAPPER
NO. 15 3574 STATE OF FLORIDA

SCALE:	1" = 20'	F. S.	PG.
DRAWN BY:	V. S. S.		
CHECKED BY:	S. S. S.		
DATE:	5/28/04		
PROJECT NO.:	04018		
SHEET:	20	OF	49



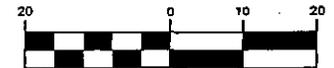
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- C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LLC #QB-0015497
 DESIGN / BUILD-CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS *PLANNERS *SURVEYORS
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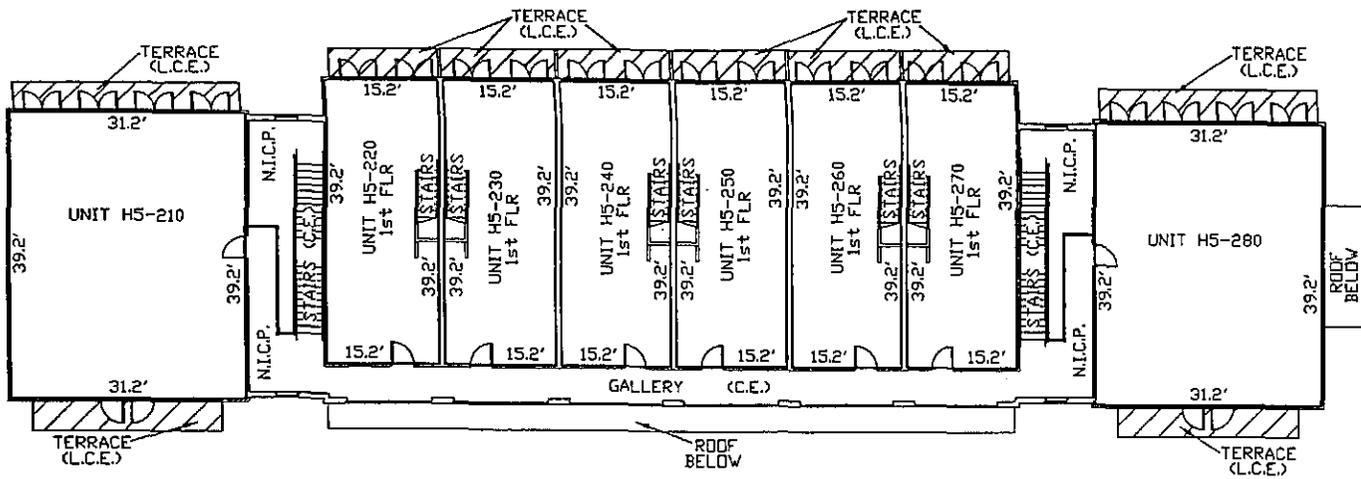
PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **BUILDING M5 - 2nd FLOOR**

REVISIONS

DATE: 3/28/04
 DRAWN BY: V.S.E.
 CHECKED BY: S.K.S.
 PROJECT NO: 04019
 SHEET: 31 OF 42

STEPHEN E. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER
 NO. 15-4874 STATE OF FLORIDA

SCALE	1" = 20'	F. S.	PG.
DRAWN BY:	V.S.E.		
CHECKED BY:	S.K.S.		
DATE:	3/28/04		
PROJECT NO:	04019		
SHEET:	31	OF	42



NOTES:

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 C.E.-COMMON ELEMENT

GRAPHIC SCALE



(IN FEET)
 1 inch = 20 ft.



GENERAL CONTRACTING LLC #QB-0015697
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 CONSULTING ENGINEERS / PLANNERS / SURVEYORS
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
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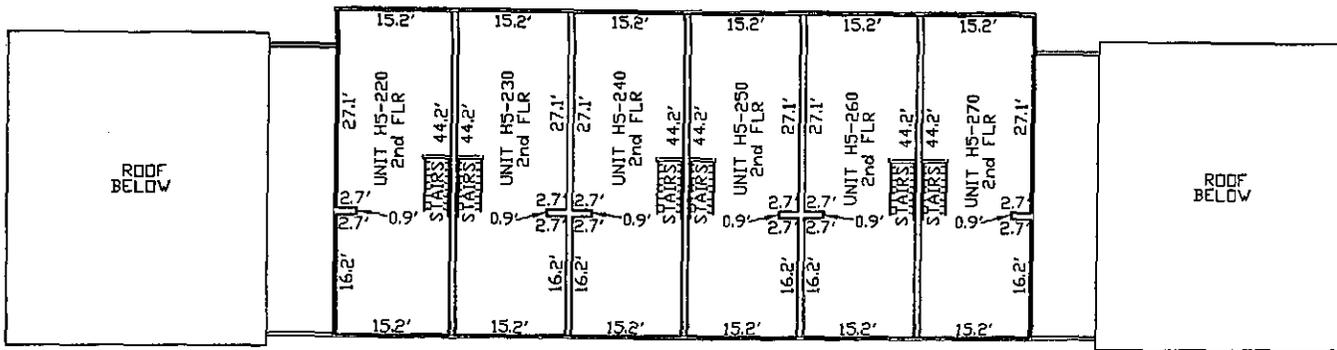
PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **BUILDING H5 - 2nd FLOOR**

NO.	REVISIONS

STEPHEN K. SODLEY
 PROFESSIONAL SURVEYOR AND MAPPER
 No. 13,474 STATE OF FLORIDA

DATE: 5/28/04
 PROJECT NO. D4018
 SHEET 24 OF 49

SCALE:	1" = 20'	F. I.	PG.
DRAWN BY:	V. R. E.		
CHECKED BY:	S. E. E.		
DATE:	5/28/04		
PROJECT NO.	D4018		
SHEET	24	OF	49



NOTES:

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-  INDICATES BOUNDARY OF L.C.E.
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GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.



GENERAL CONTRACTING LLC #08-001597
DESIGN / BUILD / CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS / PLANNERS / SURVEYORS

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PROJECT: **TOWN CENTER CONDOMINIUM**

SHEET TITLE: **BUILDING H5 - 3rd FLOOR**

NO.	REVISIONS

STEPHEN C. SIZLEY
PROFESSIONAL SURVEYOR AND MAPPER
NO. 14 4574 STATE OF FLORIDA

SEE OTHER SHEETS FOR DIMENSIONS AND THE SHOWN BOUNDARY OF A PLANNED COMMON ELEMENTS AND AREAS.

SCALE:	1" = 20'	F. B.	PG.
DRAWN BY:	M. B. C.		
CHECKED BY:	E. K. S.		
DATE:	3/28/04		
PROJECT NO.	04018		
SHEET	35	OF	49

TOWN CENTER CONDOMINIUM

BUILDING NUMBER	ELEVATIONS		
	FIRST FLOOR	SECOND FLOOR	THIRD FLOOR
H3	79.97'	90.60'	101.10'
H5	84.83'	99.93'	110.11'
H6	84.72'	97.75'	107.92'
H7	84.27'	94.97'	105.47'
M1	77.55'	93.05'	103.45'
M2	82.81'	99.01'	109.31
M3	79.95'	96.60'	106.80'
M4	78.40'	93.20'	103.50'
M5	82.76'	97.56'	107.80'
M6	80.53'	95.60'	106.20'
M7	79.22'	94.10'	104.50'
M9	78.76'	93.86'	104.16'



GENERAL CONTRACTING #JC #08-0015697
 DESIGN / BUILD - CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS PLANNERS SURVEYORS
 LB # 7034
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33315
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PROJECT: **TOWN CENTER CONDOMINIUM**
 SHEET TITLE: **ELEVATIONS**

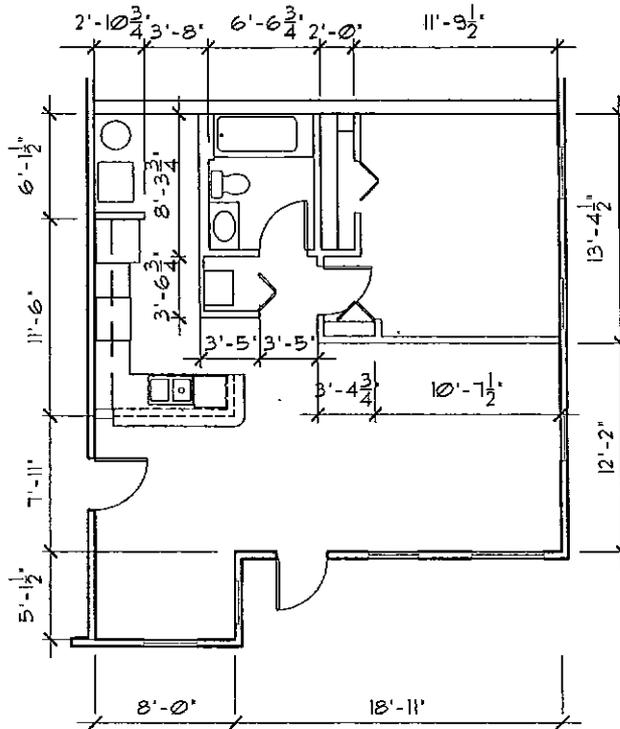
REVISIONS:
 1. _____
 2. _____
 3. _____
 4. _____
 5. _____
 6. _____
 7. _____

DATE: _____
 BY: _____
 CHECKED BY: _____
 PROJECT NO. 04018

SCALE: NOT TO SCALE
 DRAWN BY: V.R.E.
 CHECKED BY: E.E.S.
 DATE: 3/28/04
 PROJECT NO. 04018
 SHEET 29 OF 49

STEPHEN K. SHELLEY
 PROFESSIONAL SURVEYOR AND MAPPER
 NO. 15,4074, STATE OF FLORIDA

UNIT A



**BUILDING/
UNIT NUMBER:**
 H7 120
 H7 160
 H7 220
 H7 260
 H7 320
 H7 360

**MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:**
 H7 140
 H7 180
 H7 240
 H7 280
 H7 340
 H7 380

**TOWN CENTER
CONDOMINIUM**
 CELEBRATION,
 FLORIDA

SCALE 3/32" = 1'-0"

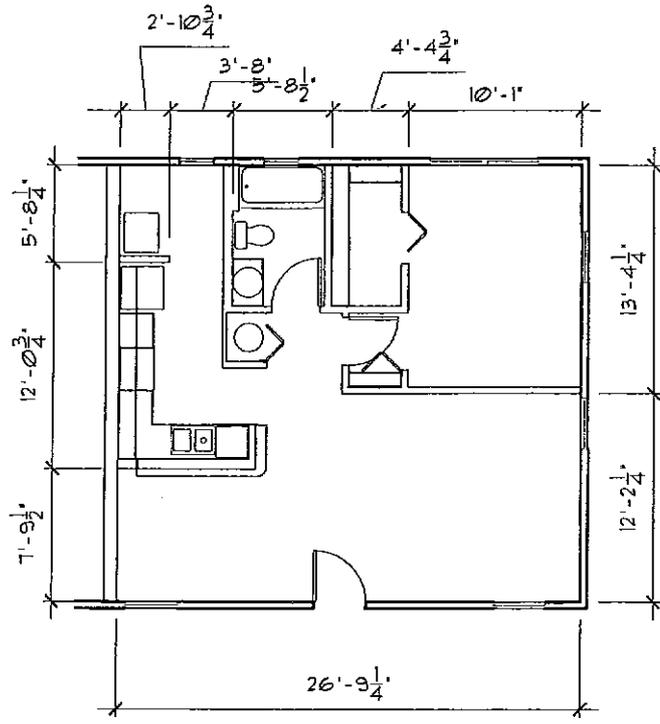
UNIT AREA MEASUREMENTS ARE CALCULATED TO THE OUTSIDE FACE OF EXTERIOR WALLS AND TO THE CENTERLINE OF SHARED DEMISING WALLS. OUTDOOR AREA MEASUREMENTS (BALCONIES) ARE CALCULATED TO THE OUTSIDE EDGE OF SLAB.

DATE: 07/01/04
 PROJ #: 040221.00
 DRAWN BY: JCL
 CHECKED BY: MM

Unit-A

**Farmer
Baker
Barrios**
 Architects

UNIT A1



BUILDING/
UNIT NUMBER:
M9 210

MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:
M9 220

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

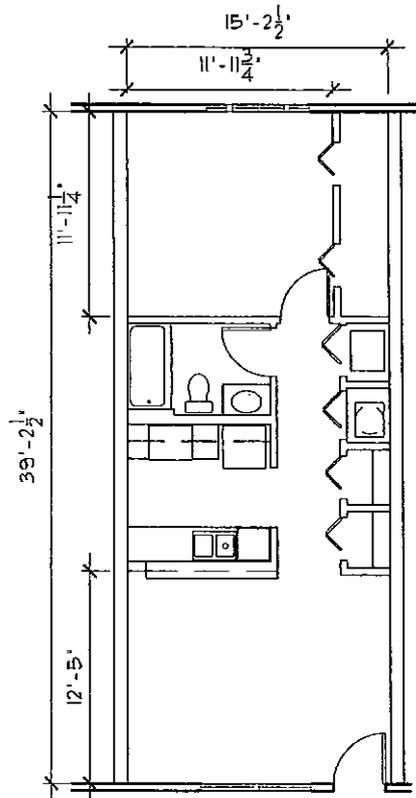
UNIT AREA MEASUREMENTS ARE
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CENTERLINE OF SHARED DEMISING
WALLS. OUTDOOR AREA
MEASUREMENTS (BALCONIES) ARE
CALCULATED TO THE OUTSIDE EDGE
OF SLAB.

DATE: 07/01/04
PROJ #: 040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-A1

**Farmer
Baker
Barrios**
Architects

UNIT B



BUILDING/
UNIT NUMBER:

- H3 120
- H3 140
- H3 160
- H3 180
- M2 220
- M2 240
- M2 340
- M3 220
- M3 240

MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:

- H3 110
- H3 130
- H3 150
- H3 170
- M2 230
- M3 230
- M3 250

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

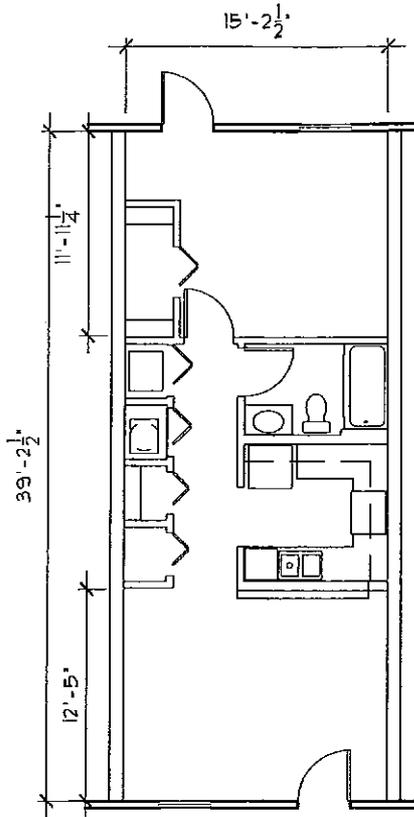
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DATE: 07/01/04
PROJ #040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-B

**Farmer
Baker
Barrios**
Architects

UNIT B1



BUILDING/
UNIT NUMBER:
M2 320
M3 320
M3 340

MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:
M2 330
M3 330
M3 350

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

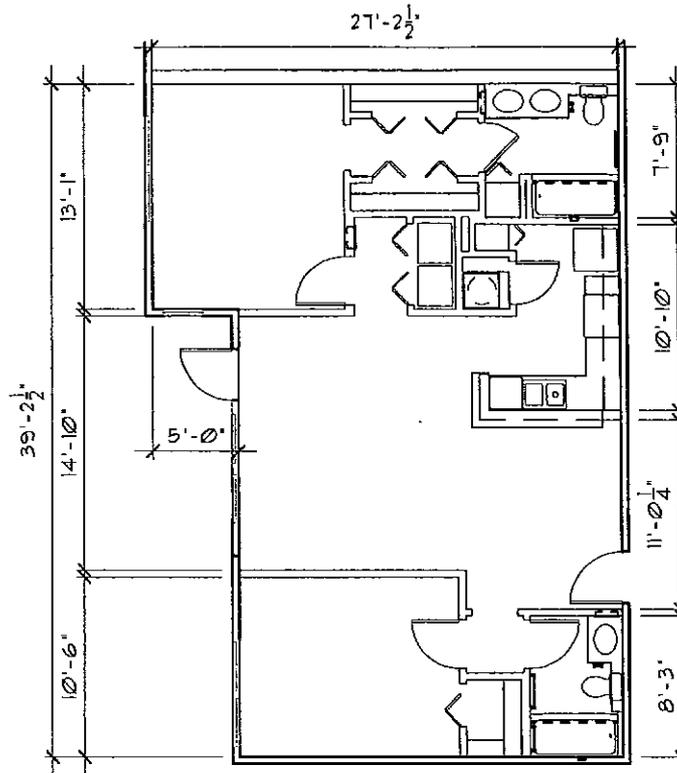
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OF SLAB.

DATE: 07/01/04
PROJ #: 040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-B1

**Farmer
Baker
Barrios**
Architects

UNIT C



**BUILDING/
UNIT NUMBER:**

- H7 110
- H7 150
- H7 210
- H7 250
- H7 310
- H7 350

**MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:**

- H7 130
- H7 170
- H7 230
- H7 270
- H7 330
- H7 370

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

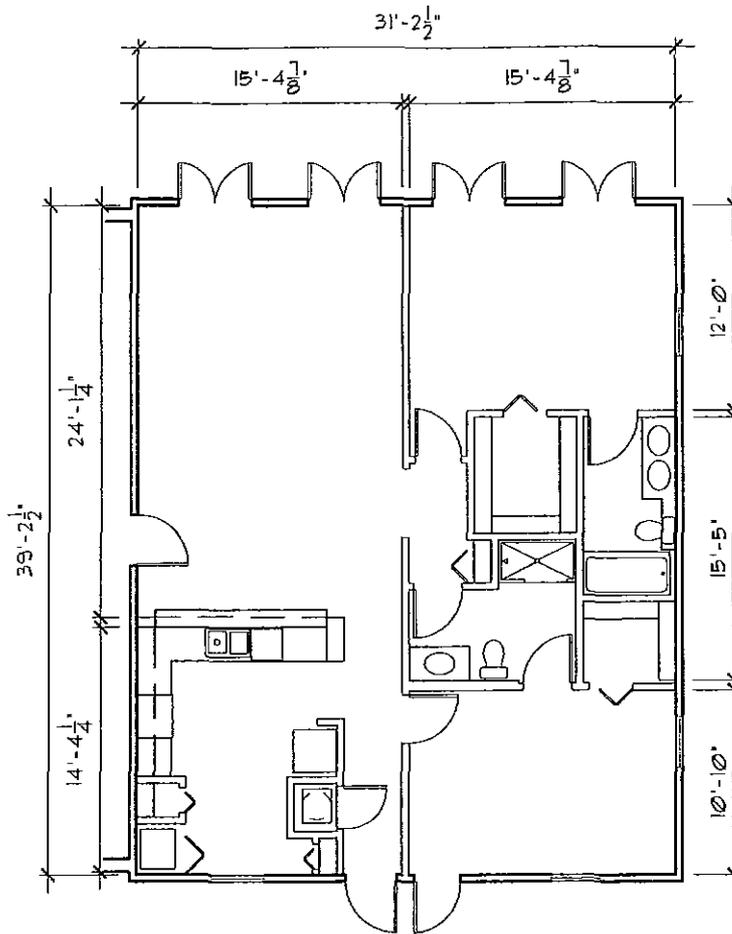
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DATE: 07/01/04
PROJ #040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-C

**Farmer
Baker
Barrios**
Architects

UNIT D



BUILDING/
UNIT NUMBER:
H5 280

MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:
H5 210

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

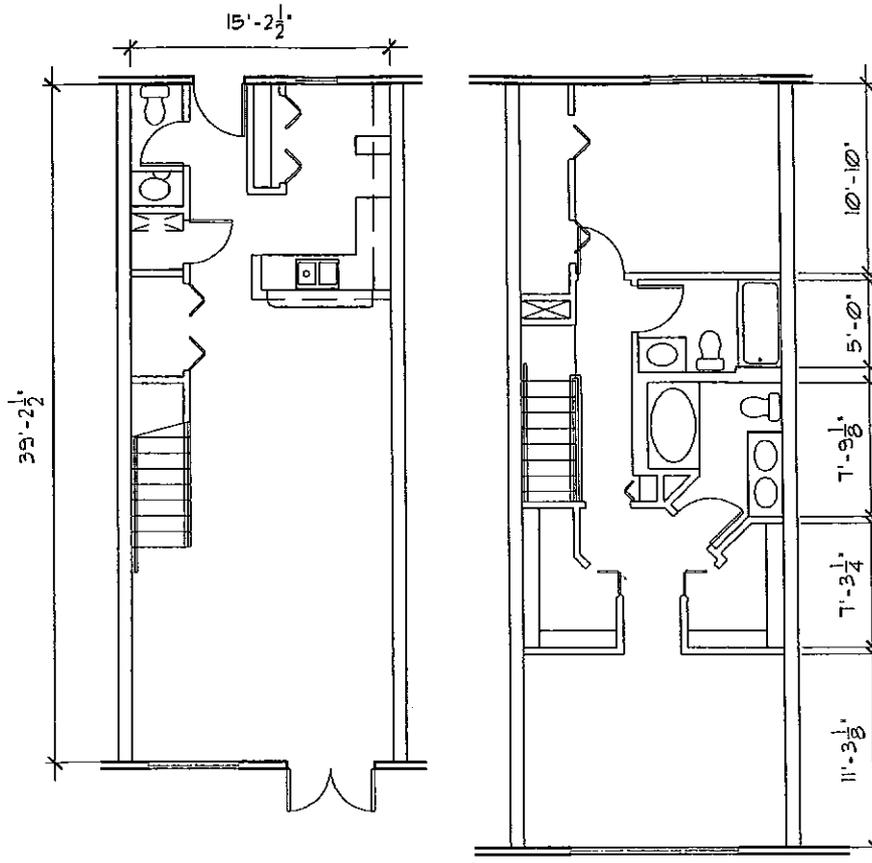
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DATE: 07/01/04
PROJ #: 040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-D



UNIT E



**BUILDING/
UNIT NUMBER:**

H3 210	H6 260
H3 230	M1 210
H3 250	M1 220
H3 270	M3 210
H5 220	M4 240
H5 240	M6 220
H5 260	M6 240
H6 210	M6 260
H6 220	M6 280
H6 230	M9 230
H6 240	M9 240
H6 250	

**MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:**

H3 220	H6 215
H3 240	H6 225
H3 260	H6 235
H3 280	H6 245
H5 230	H6 255
H5 250	M1 230
H5 270	M3 260
H6 205	M4 250
	M6 210
	M6 230
	M6 250
	M6 270
	M9 250

**TOWN CENTER
CONDOMINIUM
CELEBRATION,
FLORIDA**

SCALE 3/32" = 1'-0"

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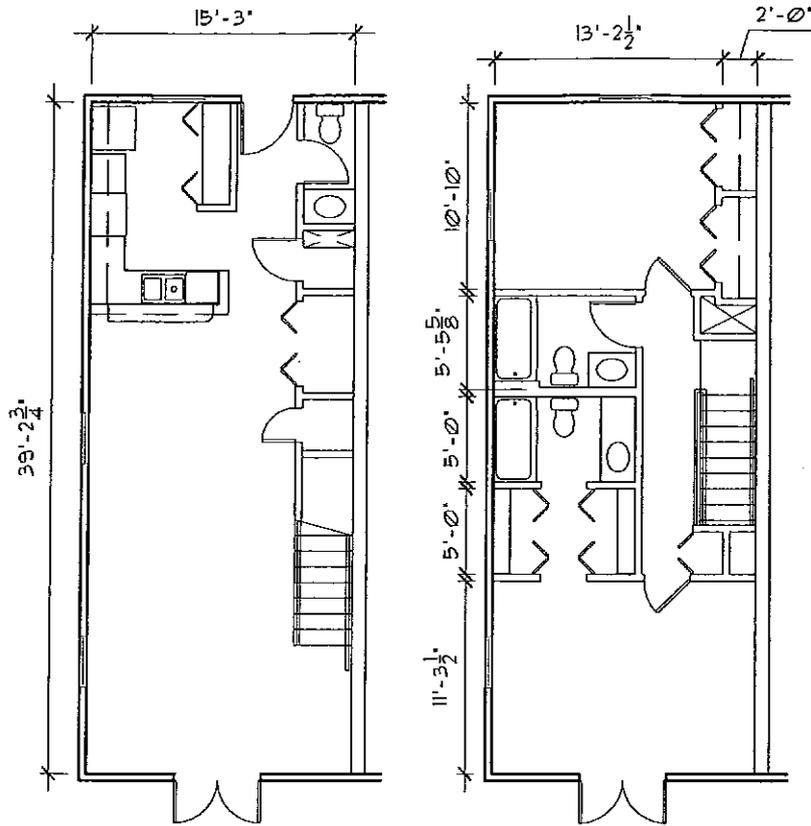
DATE: 07/01/04
PROJ #: 040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-E

**Farmer
Baker
Barrios**

Architects

UNIT F



BUILDING/
UNIT NUMBER:
M5 230
M7 220
M7 230

MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:
M5 210
M5 220
M7 210

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

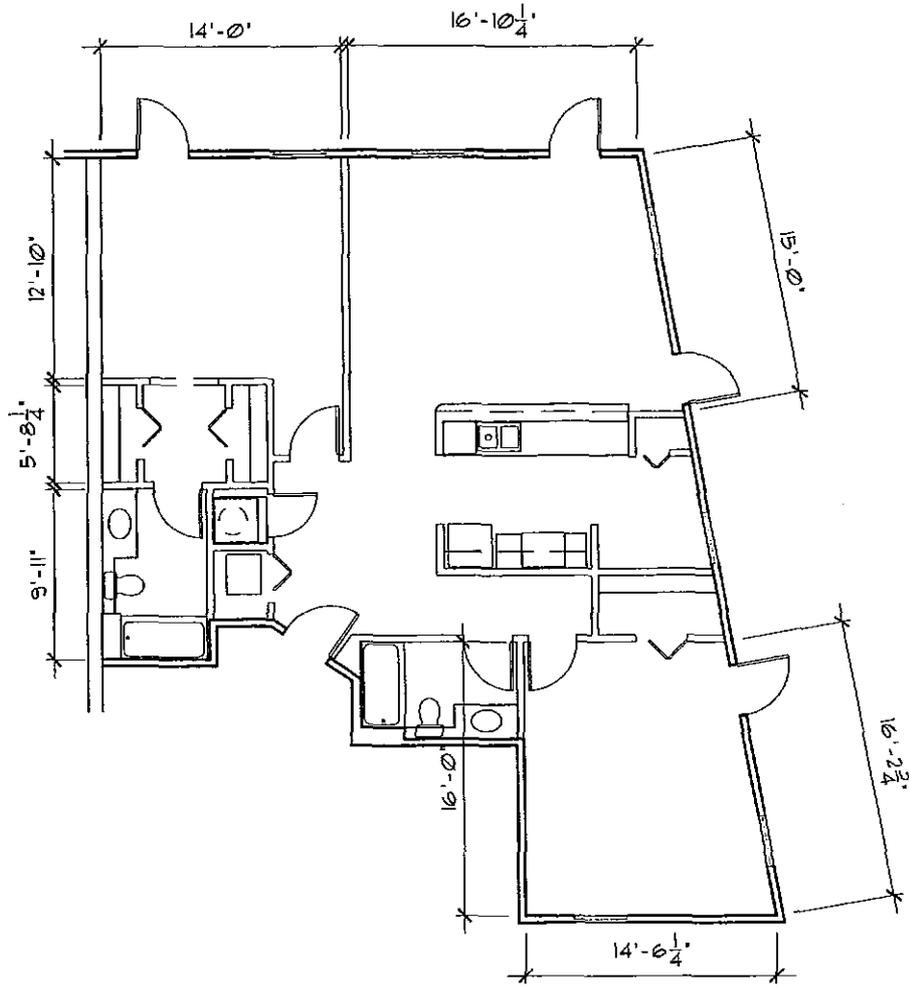
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DATE: 07/01/04
PROJ #: 040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-F

**Farmer
Baker
Barrios**
Architects

UNIT M2



BUILDING/
 UNIT NUMBER:
 M2 210
 M2 310

**TOWN CENTER
 CONDOMINIUM**
 CELEBRATION,
 FLORIDA

SCALE 3/32" = 1'-0"

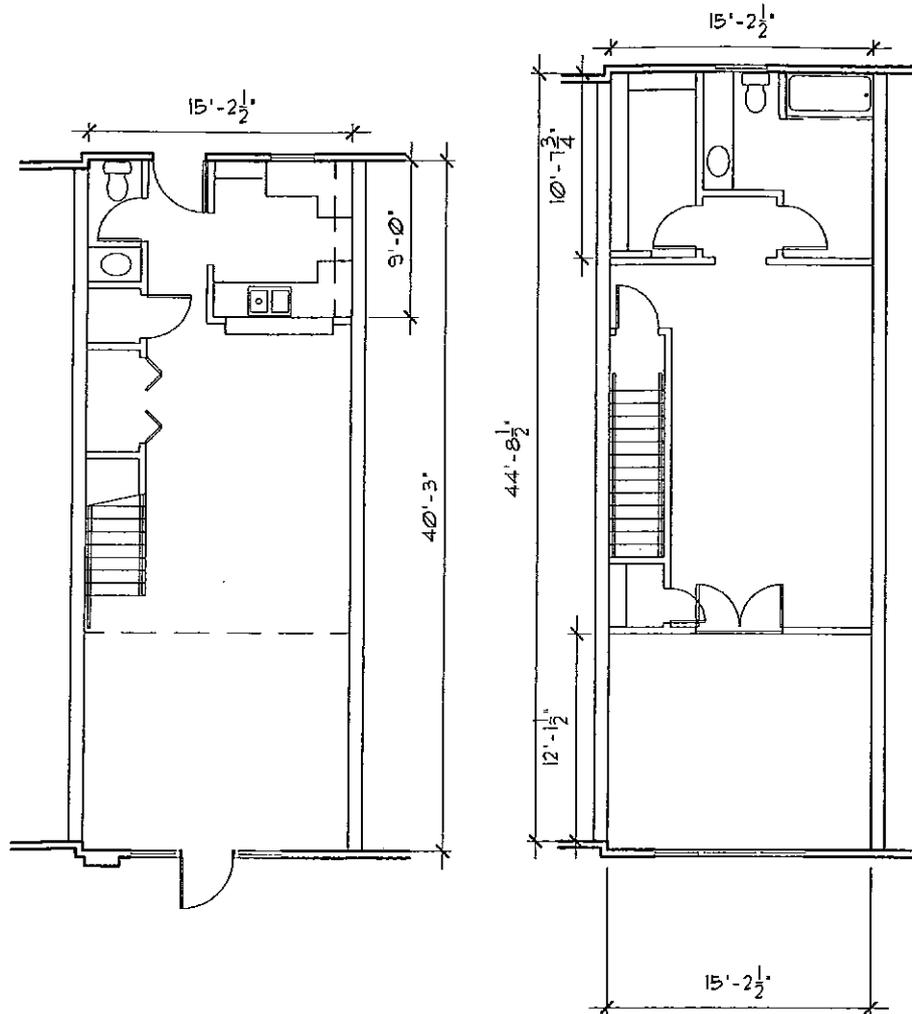
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 OF SLAB.

DATE: 07/01/04
 PROJ #: 040221.00
 DRAWN BY: JCL
 CHECKED BY: MM

Unit-M2

**Farmer
 Baker
 Barrios**
 Architects

UNIT M4



BUILDING/
UNIT NUMBER:
M4 210
M4 230

MIRROR
FLOOR PLAN
BUILDING/
UNIT NUMBER:
M4 220

**TOWN CENTER
CONDOMINIUM**
CELEBRATION,
FLORIDA

SCALE 3/32" = 1'-0"

UNIT AREA MEASUREMENTS ARE CALCULATED TO THE OUTSIDE FACE OF EXTERIOR WALLS AND TO THE CENTERLINE OF SHARED DEMISING WALLS. OUTDOOR AREA MEASUREMENTS (BALCONIES) ARE CALCULATED TO THE OUTSIDE EDGE OF SLAB.

DATE: 07/01/04
PROJ #: 040221.00
DRAWN BY: JCL
CHECKED BY: MM

Unit-M4

**Farmer
Baker
Barrios**

Architects

EXHIBIT 3
TOWN CENTER CONDOMINIUM
PERCENTAGE SHARE OF COMMON ELEMENTS

<u>Bldg #</u>	<u>Unit #</u>	<u>Unit Type</u>	<u>Sq. Ft.</u>	<u>Percentage of Common Elements</u>
H7	120	A	785	0.69%
H7	140	A	785	0.69%
H7	160	A	785	0.69%
H7	180	A	785	0.69%
H7	220	A	785	0.69%
H7	240	A	785	0.69%
H7	260	A	785	0.69%
H7	280	A	785	0.69%
H7	320	A	785	0.69%
H7	340	A	785	0.69%
H7	360	A	785	0.69%
H7	380	A	785	0.69%
M9	210	A1	724	0.64%
M9	220	A1	724	0.64%
H3	110	B	640	0.56%
H3	120	B	640	0.56%
H3	130	B	640	0.56%
H3	140	B	640	0.56%
H3	150	B	640	0.56%
H3	160	B	640	0.56%
H3	170	B	640	0.56%
H3	180	B	640	0.56%
M2	220	B	640	0.56%
M2	230	B	640	0.56%
M2	240	B	640	0.56%
M2	320	B	640	0.56%
M2	330	B	640	0.56%
M2	340	B	640	0.56%
M3	220	B1	640	0.56%
M3	230	B1	640	0.56%
M3	240	B1	640	0.56%
M3	250	B1	640	0.56%
M3	320	B1	640	0.56%
M3	330	B1	640	0.56%
M3	340	B1	640	0.56%
M3	350	B1	640	0.56%
H7	110	C	989	0.87%
H7	130	C	989	0.87%
H7	150	C	989	0.87%
H7	170	C	989	0.87%
H7	210	C	989	0.87%
H7	230	C	989	0.87%
H7	250	C	989	0.87%
H7	270	C	989	0.87%
H7	310	C	989	0.87%
H7	330	C	989	0.87%
H7	350	C	989	0.87%
H7	370	C	989	0.87%
H5	210	D	1,280	1.13%
H5	280	D	1,280	1.13%
H6	205	E	1,360	1.20%
H3	210	E	1,360	1.20%
H6	210	E	1,360	1.20%

EXHIBIT 3
TOWN CENTER CONDOMINIUM
PERCENTAGE SHARE OF COMMON ELEMENTS

<u>Bldg #</u>	<u>Unit #</u>	<u>Unit Type</u>	<u>Sq. Ft.</u>	<u>Percentage of Common Elements</u>
M1	210	E	1,360	1.20%
M3	210	E	1,360	1.20%
M6	210	E	1,360	1.20%
H6	215	E	1,360	1.20%
H3	220	E	1,360	1.20%
H5	220	E	1,360	1.20%
H6	220	E	1,360	1.20%
M1	220	E	1,360	1.20%
M6	220	E	1,360	1.20%
H6	225	E	1,360	1.20%
H3	230	E	1,360	1.20%
H5	230	E	1,360	1.20%
H6	230	E	1,360	1.20%
M1	230	E	1,360	1.20%
M6	230	E	1,360	1.20%
M9	230	E	1,360	1.20%
H6	235	E	1,360	1.20%
H3	240	E	1,360	1.20%
H5	240	E	1,360	1.20%
H6	240	E	1,360	1.20%
M4	240	E	1,360	1.20%
M6	240	E	1,360	1.20%
M9	240	E	1,360	1.20%
H6	245	E	1,360	1.20%
H3	250	E	1,360	1.20%
H5	250	E	1,360	1.20%
H6	250	E	1,360	1.20%
M4	250	E	1,360	1.20%
M6	250	E	1,360	1.20%
M9	250	E	1,360	1.20%
H6	255	E	1,360	1.20%
H3	260	E	1,360	1.20%
H5	260	E	1,360	1.20%
H6	260	E	1,360	1.20%
M3	260	E	1,360	1.20%
M6	260	E	1,360	1.20%
H3	270	E	1,360	1.20%
H5	270	E	1,360	1.20%
M6	270	E	1,360	1.20%
H3	280	E	1,360	1.20%
M6	280	E	1,360	1.20%
M5	210	F	1,282	1.13%
M7	210	F	1,282	1.13%
M5	220	F	1,282	1.13%
M7	220	F	1,282	1.13%
M5	230	F	1,282	1.13%
M7	230	F	1,282	1.13%
M2	210	M2	1,516	1.34%
M2	310	M2	1,516	1.34%
M4	210	M4	1,184	1.04%
M4	220	M4	1,184	1.04%
M4	230	M4	1,184	1.04%
Total		105	113,492	100.00%

EXHIBIT 4
ARTICLES OF INCORPORATION
OF
TOWN CENTER
CONDOMINIUM ASSOCIATION, INC.
A Corporation Not For Profit

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation (the "Condominium Association") for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I.

The name and principal address of the corporation shall be:

720 Celebration Avenue
Celebration, FL 34747
Attn: Shannon Mitchell

ARTICLE II.

The purposes and objects of the Condominium Association shall be to administer the operation and management of Town Center Condominium (the "Condominium"), to be established as a condominium in accordance with the Florida Condominium Act (the "Act") upon certain property (the "Property") situated in Osceola County, Florida (the "County"); and to perform the acts and duties incident to operation and management of the Condominium in accordance with the provisions of these Articles of Incorporation, the Bylaws of the Condominium Association which will be adopted (the "Bylaws"), and the Declaration of Condominium of the Condominium (the "Condominium Declaration," capitalized terms used but not otherwise defined herein will have the meaning set forth in the Condominium Declaration), which will be recorded in the Public Records of the County; and to own, operate, encumber, lease, manage, sell, convey, exchange, and otherwise deal with the Property, the improvements and such other property, real and/or personal, as may be or become part of the Condominium (the "Condominium Property") to the extent necessary or convenient in the administration of the Condominium. The Condominium Association shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III.

The Condominium Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the laws pursuant to which this corporation is chartered.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Condominium Association, including the power, authority and right to:

1. Make and establish reasonable rules and regulations governing use of the Units and Common Elements in and of the Condominium, as such terms are defined in the Condominium Declaration.

2. Levy and collect assessments against members of the Condominium Association to defray the Common Expenses of the Condominium, as provided in the Condominium Declaration and the Bylaws; including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including the Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Condominium Declaration.

3. Maintain, repair, replace, operate and manage the Condominium Property, including the right to reconstruct improvements after casualty and further to improve and add to the Condominium Property.

4. Contract for the management of the Condominium and, in connection therewith, to delegate powers and duties of the Condominium Association to the extent and in the manner permitted by the Condominium Declaration, the Bylaws and the Act.

5. Enforce the provisions of these Articles of Incorporation, the Condominium Declaration, the Bylaws, and all rules and regulations governing use of the Condominium which may from time to time be established.

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Condominium Association in the Condominium Declaration and the Act.

ARTICLE IV.

The qualification of members, the manner of their admission to and termination of membership, and voting by members shall be as follows:

A. The record Owners (as defined in the Condominium Declaration) of all Units in the Condominium from time to time shall be members of the Condominium Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E, Article IV hereof.

B. The Owner of each Unit shall become a member of the Condominium Association automatically upon and simultaneously with receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Unit from Developer, or in the

case of a conveyance by a grantee or remote grantee of Developer, upon receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Unit in accordance with the provisions of Article 11 of the Condominium Declaration. Membership in the Condominium Association may not be transferred separate and apart from a conveyance of the Unit. Membership in the Condominium Association shall terminate upon conveyance or transfer of the Unit, whether voluntary or involuntary; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more Units at any time while such person or entity shall retain fee title to or a fee ownership interest in any Unit.

C. The interest of a member in the funds and assets of the Condominium Association cannot be assigned, hypothecated, transferred or encumbered in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Condominium Association shall be expended, held or used only for the benefit of the membership and for the purposes authorized herein, in the Condominium Declaration, and in the Bylaws.

D. On all matters on which the membership shall be entitled to vote, there shall be one vote appurtenant to each Unit. If a Unit Owner owns more than one (1) Unit, the Unit Owner shall be entitled to one (1) vote for each Unit owned.

E. Until such time as the Condominium is established by recordation of the Condominium Declaration, the membership of the Condominium Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE V.

The Condominium Association shall have perpetual existence.

ARTICLE VI.

The principal office of the Condominium Association shall be located in Florida, but the Condominium Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE VII.

The affairs of the Condominium Association shall be managed by the President of the Condominium Association, assisted by the Vice President(s), Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers (collectively, the "Officers"), subject to the directions of the Board of Directors. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Condominium Association, and any and all such person(s) and/or entity(ies) may be so employed without

regard to whether any such person or entity is a member of the Condominium Association or a Director or officer of the Condominium Association, as the case may be.

ARTICLE VIII.

The number of members on the first Board of Directors, who shall serve until their successors are designated by Lexin Celebration LLC ("Developer") or elected at the first annual meeting of the Condominium Association following recordation of the Condominium Declaration, shall be three (3). The number of members of succeeding Boards of Directors shall also be three (3), or as otherwise provided from time to time by the Bylaws, and they shall be elected by Developer or the members of the Condominium Association at the annual meetings of the membership as provided by the Bylaws. Each of the members of all succeeding Boards of Directors shall be members of the Condominium Association or shall be authorized representatives, officers or employees of a corporate member of the Condominium Association, except for those Directors who are appointed by the Developer.

When (but not before) Unit Owners other than Developer own at least fifteen percent (15%) of the Units that will be operated ultimately by the Condominium Association, the Unit Owners other than Developer shall be entitled to elect, as a group and in a manner to be provided in the Bylaws, one-third (1/3) of the members of the Board of Directors. Unit Owners other than Developer shall be entitled to elect, as a group and in a manner to be provided in the Bylaws, a majority of the members of the Board of Directors upon the earlier to occur of (the "Turnover Date"):

(a) Three years after 50 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;

(b) three months after 90 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;

(c) when all of the Units that will be operated ultimately by the Condominium Association have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by Developer in the ordinary course of business;

(d) when some of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; or

(e) seven years after recordation of the Condominium Declaration.

Developer shall have the right to elect all members of the Board of Directors of the Condominium Association which Unit Owners, other than Developer, are not entitled to elect; and, in any event, Developer shall have the right to elect not less than one (1) member of the Board of Directors of the Condominium Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that will be operated ultimately by the Condominium Association. Notwithstanding the foregoing, Developer shall be entitled at

any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors of the Condominium Association in the same manner as any other Unit Owner of the Condominium Association. At the time Unit Owners, other than Developer, elect a majority of the members of the Board of Directors, Developer shall relinquish control of the Condominium Association and shall deliver to the Condominium Association, at Developer's expense, all property of the Unit Owners and of the Condominium Association held or controlled by Developer. Within seventy-five (75) days after the Unit Owners, other than Developer, are entitled to elect a member or members of the Board of Directors, the Condominium Association shall call, and give not less than sixty (60) days notice of a meeting at which such Directors are to be elected, which elections will otherwise be held in accordance with the provisions of the Bylaws. So long as Developer holds at least one Unit for sale in the ordinary course of business, none of the following actions may be taken without the approval in writing of the Developer: (i) assessment of the Developer as a Unit Owner for capital improvements and (ii) any action by the Condominium Association that would be detrimental to the sales of Units by the Developer; provided, however, an increase in assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

ARTICLE IX.

The Board of Directors shall elect and may by majority vote separate or remove from office the President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE X.

The names and addresses of the members of the first Board of Directors, who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the Bylaws, shall hold office until the first annual meeting of the Condominium Association after recordation of the Condominium Declaration, and thereafter until their successors are selected and have qualified, are as follows:

<u>Name</u>	<u>Address</u>
Metin Negrin	654 Madison Avenue Suite 703 New York, NY 10021
James Derow	654 Madison Avenue Suite 703 New York, NY 10021
Francis Jenkins	654 Madison Avenue Suite 703 New York, NY 10021

ARTICLE XI.

The names and addresses of the incorporators of the Corporation are:

<u>Name</u>	<u>Address</u>
Metin Negrin	654 Madison Avenue Suite 703 New York, NY 10021
James Derow	654 Madison Avenue Suite 703 New York, NY 10021
Francis Jenkins	654 Madison Avenue Suite 703 New York, NY 10021

ARTICLE XII.

The officers of the Condominium Association, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the Bylaws, and have qualified, shall be the following:

President	Metin Negrin
Vice President/Treasurer	James Derow
Vice President/Secretary	Francis Jenkins

ARTICLE XIII.

The original Bylaws of the Condominium Association shall be adopted by the approval of a majority of the subscribers to these Articles of Incorporation at a meeting at which

each of the subscribers are present, and, thereafter, the Bylaws may be amended, altered or rescinded only in the manner set forth in such Bylaws.

ARTICLE XIV.

Every Director and every officer of the Condominium Association shall be indemnified by the Condominium Association against all expenses and liabilities, including attorneys' and legal assistants' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Condominium Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance, malfeasance or nonfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Condominium Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XV.

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Condominium Association acting upon a vote of the majority of the Directors, or by Owners of a majority of the Units, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Condominium Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Condominium Association for a date not sooner than fourteen (14) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be given in the same manner as notice of the call of a special meeting of the members as the procedure for giving such notice is described in the Bylaws; provided, that proposed amendments to these Articles of Incorporation may be considered and voted upon at annual meetings of the members. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Condominium Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Condominium Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of at least seventy-five percent (75%) of the Units which are represented in person or by proxy as allowed by applicable law at any meeting at which a quorum is present in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of

**CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE**

In compliance with Florida Statutes Sections 48.091 and 617.0501, the following is submitted:

The Town Center Condominium Association, Inc., desiring to organize as a corporation not for profit under the laws of the State of Florida, has designated 200 South Biscayne Boulevard, Suite 4900, Miami, Florida 33131 as its initial Registered Office and has named Steven J. Vainder, Esq. located at said address as its initial Registered Agent.

Incorporators

Metin Negrin

James Derow

Francis Jenkins

Having been named Registered Agent for the above stated corporation, at the designated Registered Office, the undersigned hereby accepts said appointment and agrees to comply with the provisions of Florida Statutes Section 48.091 relative to keeping open said office.

Steven J. Vainder, Esq.
Registered Agent

EXHIBIT 5
BYLAWS
OF
TOWN CENTER
CONDOMINIUM ASSOCIATION, INC.
A Corporation Not for Profit

Section 1. Identity.

1.1. These are the Bylaws of TOWN CENTER CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Condominium Association"), the Articles of Incorporation (the "Articles") of which were filed in the office of the Secretary of State of Florida. The Condominium Association has been organized for the purposes described in the Articles.

1.2. The provisions of these Bylaws are applicable to the Condominium and are subject to the provisions of the Articles. A copy of the Articles and a copy of these Bylaws will be annexed, as Exhibits, to the Declaration of Condominium (the "Condominium Declaration," capitalized terms used but not otherwise defined herein will have the meaning set forth in the Condominium Declaration) which will be recorded in the Public Records of Palm Beach County, Florida (the "County"). The terms and provisions of the Articles and Condominium Declaration shall control wherever the same may conflict herewith.

1.3. All members of the Condominium Association and their invitees, including all present or future Owners (as defined in the Condominium Declaration) and tenants of dwelling units in the Condominium ("Units") and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these Bylaws, the Articles and the Condominium Declaration.

1.4. The office of the Condominium Association shall be at 720 Celebration Avenue, Celebration, Florida 34747, Attn: Shannon Mitchell, or at such other place as may be established by resolution of the Board of Directors.

1.5. The fiscal year of the Condominium Association shall be the calendar year.

1.6. The seal of the Condominium Association shall bear the name of the Condominium Association, the word "Florida," the words "Corporation Not For Profit," and the year of incorporation.

Section 2. Membership, Voting, Quorum, Proxies.

2.1. The qualification of members of the Condominium Association (the "Members"), the manner of their admission to membership and termination of such membership, and voting by Members, shall be as set forth in Article IV of the Articles, the provisions of which are incorporated herein by reference.

2.2. A quorum at meetings of Members shall consist of Owners of at least one third (1/3) of the Units; and the joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall not constitute the presence of such person for the purpose of determining a quorum.

2.3. The vote of the Owner(s) of a Unit owned by more than one natural person, as tenants in common, joint tenants (except a husband and wife as tenants by the entirety), a partnership, or any other association of natural persons, or by a corporation, a trust, or any other entity, shall be cast or otherwise exercised, at all meetings at which Members of the Condominium Association are entitled to vote or otherwise act, by one natural person designated in writing by the Owner(s) of such Unit as the "Primary Occupant" thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become vested in more than one natural person (except a husband and wife as tenants by the entirety), a partnership, or any association of natural persons, or a corporation, a trust, or any other entity, the prospective owner(s) shall, by written instrument acceptable to the Condominium Association, designate one natural person as the Primary Occupant. The instrument designating the Primary Occupant shall be filed with the Condominium Association, and the person so designated shall be and remain the Primary Occupant of the Unit until such designation has been revoked by written instrument executed by the Owner(s) of the Unit or by lawful conveyance of the Unit. The Primary Occupant of the Unit shall be the only person entitled to cast or exercise, in person or by proxy as allowed by applicable law, the vote of the Owner(s) of such Unit at any meeting of Members or in connection with any action concerning which Members of the Condominium Association shall be required or allowed to vote or otherwise act.

2.4. Evidence of the approval or disapproval of the Owner(s) of a Unit upon any matter, whether or not the subject of a Condominium Association meeting, shall be given to the Condominium Association by the same person who would cast the vote of such Owner if in a Condominium Association meeting.

2.5. Except where otherwise required under the provisions of the Articles, these Bylaws or the Condominium Declaration, or where the same may otherwise be required by law, the affirmative vote of the Owners entitled to cast a majority of the votes represented at any meeting of the Members duly called and at which a quorum is present, shall be binding upon the Members.

Section 3. Annual and Special Meetings of Membership.

3.1. The annual meeting of Members shall be held, at the office of the Condominium Association or such other place as may be specified in the notice of the meeting, at 2:00 P.M. on the second Tuesday of April of each year for the purpose of electing Directors

and transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding regular business day.

3.2. Special meetings of the entire membership of the Condominium Association shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Owners of no less than one third (1/3) of the Units.

3.3. Notice of all meetings of Members shall be given (unless waived in writing) by the Secretary or, in the absence of the Secretary, another officer of the Condominium Association, to each Member. Each notice shall be written or printed and shall state the time and place of the meeting and shall identify the agenda items. Notice of a meeting of the Unit Owners, including an annual meeting, shall be given to each Member not less than fourteen (14) days prior to the date set for the meeting, and shall be mailed or delivered personally to each Member. Notwithstanding the foregoing, notice of an annual meeting or other meeting of the Unit Owners at which a Director is to be elected shall be given to each Member not less than sixty (60) days prior to the date set for such meeting, notice of such meeting shall be mailed or delivered personally to each Member. In addition, with respect to an annual meeting or other meeting of the Unit Owners at which a Director is to be elected, a second notice of such meeting, together with an agenda and a ballot which lists all candidates and any information sheets on candidates as provided in Section 4.2(b), shall be mailed or delivered personally to each Member, not more than thirty-four (34), nor less than fourteen (14), days prior to the scheduled election. If delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his post office address as it appears on the records of the Condominium Association, with postage thereon prepaid. An officer of the Condominium Association shall provide an affidavit to be included in the official records of the Condominium Association, affirming that notices of the Condominium Association meeting were mailed or hand delivered in accordance with the provisions of this Section 3.3 to each Unit Owner at the address last furnished to the Condominium Association. Any Member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Condominium Association, whether before, at or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. Each notice shall, in addition, be posted in a conspicuous place in the Condominium at least fourteen (14) continuous days prior to said meeting. All notices shall be posted in a specific location in the Condominium adopted by the Board of Directors after notice to the Members. Each notice of any meeting in which assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. If any meeting of Members cannot be held because a quorum is not present, or because a greater percentage of the membership required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, the Bylaws or the Condominium Declaration, the Members who are present, either in person or by proxy as allowed by applicable law, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

3.4. At meetings of Members, the President shall preside or, in his absence, the Members present shall select a chairman of the meeting.

3.5. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

- (i) Any election ballots not yet cast shall be collected;
- (ii) Calling of the roll and certifying of proxies;
- (iii) Proof of notice of meeting or waiver of notice;
- (iv) Reading or waiver of reading of minutes of previous meeting of Members;
- (v) Reports of officers;
- (vi) Reports of committees;
- (vii) Appointments by Chairman of inspectors of election;
- (viii) Election of Directors;
- (ix) Unfinished business;
- (x) New business; and
- (xi) Adjournment.

Section 4. Board of Directors.

4.1. The first Board of Directors shall consist of three (3) persons who shall be the subscribers to the Articles. For so long as Developer (as defined in the Articles) is entitled to elect at least one member of the Board of Directors, succeeding Board of Directors shall consist of that number (but not less than three) of Directors determined by Developer. Each of the members of all succeeding Boards of Directors shall be Members of the Condominium Association, or shall be authorized representatives, officers or employees of a corporate Member of the Condominium Association except for those Directors who are appointed by Developer. When (but not before) Unit Owners other than Developer, own at least fifteen percent (15%) of the Units that will be operated ultimately by the Condominium Association, the Unit Owners, other than Developer, shall be entitled to elect, as a group and in the manner provided in Section 4.2 hereof, not less than one-third (1/3) of the members of the Board of Directors. The Unit Owners, other than Developer, shall be entitled to elect, as a group and in the manner provided in Section 4.2 hereof, a majority of the members of the Board of Directors upon the first to occur of (the "Turnover Date"):

- (i) Three years after 50 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;

(ii) three months after 90 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;

(iii) when all of the Units that will be operated ultimately by the Condominium Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business;

(iv) when some of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; or

(v) seven years after recordation of the Condominium Declaration.

Prior to the Turnover Date, Developer shall have the right to elect all members of the Board of Directors of the Condominium Association which Unit Owners, other than Developer, are not entitled to elect; and, in any event, Developer shall have the right to elect not less than one (1) member of the Board of Directors of the Condominium Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that will be operated ultimately by the Condominium Association. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors of the Condominium Association in the same manner as any other Unit Owner of the Condominium Association. So long as Developer holds at least one Unit for sale in the ordinary course of business, none of the following actions may be taken without the approval in writing of the Developer: (i) assessment of the Developer as a Unit Owner for capital improvements and (ii) any action by the Condominium Association that would be detrimental to the sales of Units by the Developer; provided, however, an increase in assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

4.2. Directors shall be elected in the following manner:

(a) Commencing with the election of the first Board to succeed the Board comprised of the subscribers of the Articles, Developer shall designate the number of the members of the Board and the identity of those members which it shall be entitled to designate in accordance with the Articles and these Bylaws, and upon such designation by Developer, by written instrument presented to the meeting at which such election is held, the persons so designated by Developer shall be deemed and considered for all purposes Directors of the Condominium Association, and shall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these Bylaws.

(b) All members of the Board whom Developer shall not be entitled to designate under these Bylaws shall be elected by written ballot or voting machine, by a plurality of the votes cast at the annual meeting of the Members, immediately following the designation of the members of the Board whom Developer shall be entitled to designate. Any Member or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary

not less than forty (40) days before a scheduled election. Upon request of a candidate, the Condominium Association shall include, at its own expense, an information sheet on the candidate no longer than 8½ inches by 11 inches, furnished by the candidate not less than thirty-five (35) days before the election, together with the second notice of a scheduled election as set forth in Section 3.3 hereof. Proxies shall in no event be used in electing members of the Board, except that Members other than Developer may vote by limited proxy to fill a vacancy created by recall of a Director previously elected by Members other than Developer. No Member shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Member who needs assistance in casting his ballot may obtain such assistance.

(c) Vacancies on the Board may be filled, to expire on the date of the next annual meeting, by the remaining Directors; except that, should any vacancy in the Board of Directors be created in any directorship previously filled by a Person designated by Developer, such vacancy will be filled by Developer designating, by written instrument delivered to any officer of the Condominium Association, the successor Director, who will fill the vacated directorship for the unexpired term thereof.

(d) Commencing with the first annual meeting of Members at which Owners, other than Developer, are entitled to elect some or all of the Directors, the terms of office of not more than one more than half such Directors receiving the highest plurality of votes will be two years, and the terms of office of the remaining Director or Directors elected by the next highest plurality of votes will be one year; Developer will designate for two-year terms that number of Directors which, together with the Directors elected by other Owners, if any, totals one more than half of the Directors. The remaining Director or Directors designated by Developer, if any, will have terms of office of one year; the intention being that terms of office of Directors be staggered after the first annual meeting at which Owners elect Directors, with up to one more than half the Directors elected by Owners, other than Developer, to serve the initial two-year terms. Thereafter, as many Directors shall be elected, or designated by Developer as the case may be, for two-year terms, as there are regular terms of office of Directors expiring at such times. Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected, or designated by Developer, and qualified, or until removed in the manner elsewhere herein provided or as provided by law.

(e) In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected; provided, however, that no Member may cast more than one vote per Unit owned for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.

(f) In the event that Developer selects any person to serve as a Director, Developer will have the absolute right at any time, in its sole discretion, to replace any such Director with another Person to serve as a Director. Replacement of any Director designated by Developer will be made by written instrument delivered to any officer of the Condominium Association, which instrument will specify the name of the Person designated as successor to the Director so removed. The removal of any Director and designation of his successor will be effective immediately upon delivery of such written instrument by Developer to any officer of the Condominium Association.

(g) Notwithstanding anything herein to the contrary, there will be no quorum requirement for any vote held to elect a Director; however, at least twenty percent (20%) of eligible voters must cast a ballot in order to have a valid election of a Director.

4.3. The organizational meeting of a newly-elected or designated Board shall be held within fifteen (15) days of its election or designation, at such time and place as fixed at the meeting at which it was elected.

4.4. 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. All meetings of the Board at which a quorum of the Directors is present will be open to all Members of the Condominium Association. Any Member may record or videotape such meetings. Any Member shall have the right to speak at meetings on all designated agenda items, subject to reasonable rules adopted by the Condominium Association regarding the frequency, duration and manner of Member statements. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, telegram or teletype (at least seven (7) days prior to the day named for such meeting, unless notice is waived). Notice of all meetings (including the organizational meeting described in Section 4.3 above), which shall identify the agenda items, shall also be posted in a conspicuous place in the Condominium at least forty-eight (48) continuous hours prior to said meeting, unless an emergency exists which prevents the giving of such notice, or unless a greater time is prescribed by law. However, written notice of any meeting at which non-emergency special assessments, or at which an amendment to rules regarding Unit use will be proposed, discussed or approved, shall be mailed or delivered to Members and posted conspicuously in the Condominium not less than fourteen (14) days prior to such meeting. The Secretary of the Condominium Association shall provide an affidavit to be included in the official records of the Condominium Association affirming that this fourteen (14) day notice requirement has been complied with. All notices shall be posted in a specific location in the Condominium adopted by the Board of Directors after notice to the Members. Notice of any meeting in which regular assessments against Members are to be considered for any reason shall specifically contain a statement that assessments will be considered, and the nature of any such assessments. Meetings of any committee of the Board to take final action on behalf of the Board or make recommendations to the Board regarding the Condominium Association Budget are subject to the provisions of this Section 4.4. Meetings of any committee of the Board that does not take final action on behalf of the Board or make recommendations to the Board regarding the Condominium Association Budget are not subject to the provisions of this Section 4.4.

4.5. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days' notice of a special meeting will be given to each Director, personally or by mail, telephone, telegram or teletype which notice will state the time, place and purpose of the meeting.

4.6. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver will be deemed equivalent to the giving of notice.

4.7. A quorum at meetings of the Board will consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present will constitute the acts of the Board

of Directors, except as may be specifically otherwise provided in the Articles, these Bylaws or the Condominium Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws or the Condominium Declaration, such meeting will be rescheduled and notice thereof will be given as elsewhere set forth herein or in the Articles.

4.8. The presiding officer of meetings of the Board shall be the President of the Condominium Association. In the absence of the presiding officer, the Directors present will designate one of their number to preside.

4.9. All of the powers and duties of the Condominium Association shall be exercised by the Board, including those powers and duties existing under the laws of Florida, the Articles, these Bylaws and the Condominium Declaration. Such powers and duties will be exercised in accordance with the Articles, these Bylaws and the Condominium Declaration, and shall include, without limitation, the right, power and authority to:

(i) Make, levy and collect Assessments against Owners and Owners' Units to defray the costs of operating the Condominium Association, and to use the proceeds of Assessments in the exercise of the powers and duties of the Condominium Association;

(ii) maintain, repair, replace, operate and manage the Condominium whenever the same is required to be done and accomplished by the Condominium Association for the benefit of Members;

(iii) repair and reconstruct improvements after casualty;

(iv) make and amend rules and regulations governing the use of the property, real and personal, in the Condominium; provided, that such rules and regulations or amendments thereto will not conflict with the restrictions and limitations which may be placed upon the use of the such property under the terms of the Articles and Condominium Declaration;

(v) review proposed leases and lessees, and exercise or waive the Repurchase Right with respect to sales, of Units in the manner specified in the Condominium Declaration. The president or the vice-president of the Condominium Association are and shall be authorized on behalf of the Board to perform the foregoing and to execute, on behalf of the Condominium Association, appropriate documents to evidence the same;

(vi) acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with property, real and personal, including Units, of and in the Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Condominium Declaration;

(vii) enter into contract(s) with any person, firm or entity for the operation, maintenance or repair of the Condominium; provided that, no such contract shall be in conflict with the powers and duties of the Condominium Association or the rights of Owners as provided in the Condominium Act, and the Articles or Bylaws of the Condominium Association;

(viii) enforce by legal means the provisions of the Articles, these Bylaws, the Condominium Declaration and all rules and regulations governing use of property of and in the Condominium hereafter adopted;

(ix) pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and to assess the same against the Members and their respective Units subject to such liens;

(x) carry insurance for the protection of the Members and the Condominium Association against casualty and liability;

(xi) pay all costs of power, water, sewer and other utility services rendered to the Condominiums and not billed to the Owners of the separate Units;

(xii) employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Condominium Association;

(xiii) grant permits, licenses and easements over the Condominium Property for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium; and

(xiv) convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion or other public purposes, whether negotiated or as a result of eminent domain proceedings.

4.10. The first Board of Directors of the Condominium Association will be comprised of the three (3) subscribers to the Articles, who will serve until their successors are designated by Developer or elected at a meeting of the Members following recordation of the Condominium Declaration. Should any member of the first Board be unable to serve for any reason, Developer will have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

4.11. Directors may be removed from office in the manner provided for the removal of directors in Chapter 718, Florida Statutes. As stated in Section 718.112(2)(j), Florida Statutes, any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing of Owners entitled to cast a majority of the votes in the Condominium Association. A special meeting of all Unit Owners to recall one or more members of the Board of Directors may be called by Unit Owners entitled to cast ten percent (10%) of the votes giving notice of the meeting as required herein for a meeting of Unit Owners, and the notice shall state the purpose of the meeting.

(a) If the recall is approved by Unit Owners entitled to cast a majority of the votes at such a special meeting, the recall shall be effective as provided herein. The Board shall duly notice and hold a Board meeting within five (5) full business days of the adjournment of the Unit Owner meeting to recall one or more Board members. At the meeting, the Board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Condominium Association in their possession, or proceed as described in paragraph (c) below.

(b) If the proposed recall is by an agreement in writing by Unit Owners representing a majority of the votes in the Condominium Association, the agreement in writing shall be served on the Condominium Association by certified mail or by personal service in the manner authorized by Chapter 48, Florida Statutes and the Florida Rules of Civil Procedure. The Board shall call a meeting of the Board of Directors within five (5) full business days after receipt of the agreement in writing and shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board of Directors within five (5) full business days any and all records of the Condominium Association in their possession, or proceed as described in the following paragraph (c).

(c) If the Board determines not to certify the written agreement to recall a member or members of the Board, or does not certify the recall by a vote at a meeting, the Board shall, within 5 full business days after the meeting, file with the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation (the "Division") a petition for binding arbitration pursuant to the procedures of Section 718.1255, Florida Statutes. For the purposes of this Section 4.11(c), the Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board, the recall shall be effective upon mailing of the final order of arbitration upon the Condominium Association. If the Condominium Association fails to comply with the order of the arbitrator, the Division may take action pursuant to Section 718.501, Florida Statutes. Any member or members so recalled shall deliver to the Board of Directors any and all records of the Condominium Association in their possession within five (5) full business days of the effective date of the recall.

Section 5. Additional Provisions - Meetings of Members and Directors.

5.1. Notwithstanding anything contained in these Bylaws to the contrary, any meeting of Members or the Board may be held at any place, within or without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.

5.2. Any meeting of the Board of Directors of the Condominium Association shall be open to all Unit Owners.

Section 6. Officers.

6.1. The Board will elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board deems advisable from time to time. The President will be elected from the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President will not be held by the same person, nor will the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to manage properly the affairs of the Condominium Association. Officers may be removed from office by the Board.

6.2. The President shall be the chief executive officer of the Condominium Association. He will have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Condominium Association. He will have such additional powers as the Board may designate. The President, when in attendance, will preside at all meetings of Members.

6.3. The Vice President will, in the absence or disability of the President, exercise the powers and perform the duties of President. He will also generally assist the President and exercise such other powers and perform such other duties as are prescribed by the Board.

6.4. The Secretary, when in attendance, will keep the minutes of all proceedings of the Board and the Members. He will attend to the giving and serving of all notices to the Members and the Board, and such other notices as may be required by law. He will have custody of the seal of the Condominium Association and affix the same to instruments requiring a seal when duly signed. He will keep the records of the Condominium Association, except those of the Treasurer, and will perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President.

6.5. The Treasurer will have custody of all of the property of the Condominium Association, including funds, securities and evidences of indebtedness. He will keep the Assessment rolls and accounts of the Members; he will keep the books of the Condominium Association in accordance with good accounting practices; and he will perform all other duties incident to the office of Treasurer.

6.6. The compensation of all officers and employees of the Condominium Association will be fixed by the Board. The Directors will serve on the Board without compensation; provided, however, this provision shall not preclude the Board from employing a Director as an employee of the Condominium Association, nor preclude contracting with a Director for the management of the Condominium.

Section 7. Fiscal Management.

The provisions for fiscal management of the Condominium Association set forth in the Condominium Declaration and Articles shall be supplemented by the following provisions:

7.1. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the Owner(s) and mortgagee(s) of each Unit, the amount of each assessment against the Owner(s) of each Unit, the amount of each assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.

7.2. The Board shall adopt, for, and in advance of, each calendar year, a budget for the Condominium showing the estimated costs of performing all of the functions of the Condominium Association for the year. Each budget shall show the total estimated expenses of the Condominium Association for that year and shall contain an itemized breakdown of the Common Expenses (as defined in the Condominium Declaration), which shall include, without limitation, the costs of operating and maintaining the Common Elements (as defined in the Condominium Declaration), taxes on Condominium Association property, wages and salaries of Condominium Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Units, premiums for insurance carried by the Condominium Association and any reserve accounts and/or funds required to be maintained pursuant to Section 718.112(2)(f)(2) of the Condominium Act. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the Owner(s) of each Unit and the due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed assessments shall be transmitted to each Member on or before January 1 of the year for which the budget is made. If any budget is subsequently amended, a copy shall be furnished to each affected Member. Failure to deliver a copy of any budget or amended budget to a Member shall not affect the liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon an additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

7.3. A copy of the proposed annual budget of the Condominium Association shall be mailed or hand delivered to each Unit Owner at the address last furnished to the Condominium Association not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of the time and place of that meeting. Evidence of compliance with this fourteen-day notice must be made by an affidavit executed by an officer of the Condominium Association or the Manager or other person providing notice of the meeting and filed among the official records of the Condominium Association. Such meeting of the Board shall be open to all Unit Owners. If a budget is adopted by the Board which requires assessment of the Unit Owners in any budget year exceeding 115% of such assessments for the preceding budget year, upon written application from Owners of not less than ten percent (10%) of the Units, a special meeting of the Unit Owners shall be held upon not less than fourteen (14) days written notice to each Unit Owner, at which special meeting Unit Owners may consider only and enact only a revision of the budget. Any such revision of the budget shall require the affirmative vote of Owners entitled to cast no less than two-thirds (2/3) of the votes in the Condominium Association. If a meeting of the Unit Owners has been called

and a quorum is not attained or a revised budget is not adopted by the Unit Owners, the budget adopted by the Board shall go into effect as scheduled.

7.4. In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded in the computation, reasonable reserves made by the Board in respect of repair and replacement of the Condominium or the Condominium Association property, or in respect of anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation, assessments for betterments to the Condominium property; provided, that, as long as Developer is in control of the Board of Directors, the Board shall not impose an assessment for a budget year greater than 115% of the prior budget year's assessment without approval of Owners entitled to cast a majority of the votes in the Condominium Association.

7.5. Upon adoption of the budget, the Board shall cause a written copy thereof to be delivered to each Unit Owner. Assessments shall be made against Unit Owners pursuant to procedures established by the Board, and in accordance with the terms of the Condominium Declaration and the Articles. Such assessments are to be due and payable on a monthly basis. Provided, however, that the lien or lien rights of the Condominium Association shall not be impaired by failure to comply with procedures established pursuant to these Bylaws.

7.6. All sums collected by the Condominium Association from all assessments against all Units in the Condominium shall be segregated into operating funds and reserve funds. Operating funds may be commingled in a single fund, or divided into more than one fund, as determined from time to time by the Board of Directors. Reserve funds shall be maintained separately from operating funds, unless such funds are combined for investment purposes.

7.7. The depository of the Condominium Association shall be such bank or banks as shall be designated from time to time by the Board, in which all monies of the Condominium Association shall be deposited. Withdrawal of monies from such bank(s) shall be only by checks signed by such persons as are designated by the Board.

7.8. Not later than April 1 of each year, the Board shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months, or a complete set of financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts and expense classifications, including, if applicable, those set forth in Section 718.111(13), Florida Statutes.

7.9. Fidelity bonds will be required by the Board from all officers, directors, employees and/or agents of the Condominium Association who control or disburse funds of the Condominium Association. The amount of such bonds shall be determined by the Directors, but shall be at least the maximum amount that will be in the custody of the Condominium Association or its management agent at any one time. The premiums on such bonds shall be paid by the Condominium Association. The Condominium Association will require the fidelity bonding of all officers or directors of the Condominium Association who control or disburse

funds of the Condominium Association in the principal sum of not less than \$50,000 for each such officer or director. The Condominium Association shall bear the cost of bonding.

7.10. The Condominium Association shall make available for inspection, upon request and during normal business hours, to Unit Owners and to any Institutional First Mortgagee (as defined in the Condominium Declaration) holding a mortgage on one or more Units, current copies of the Condominium Declaration, these Bylaws, all other rules and regulations concerning the Condominium, and all books, records and financial statements maintained by the Condominium Association. In addition, any Institutional First Mortgagee holding a mortgage on one or more Units shall be entitled, upon written request, to receive from the Condominium Association a copy of its financial statements for the immediately preceding fiscal year.

Section 8. Parliamentary Rules.

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles, these Bylaws or the laws of Florida.

Section 9. Amendments to Bylaws.

Amendments to these Bylaws shall be proposed and adopted in the following manner:

9.1. Amendments to these Bylaws may be proposed by the Board, acting upon the vote of a majority of the Directors, or by Members entitled to cast a majority of the votes, whether meeting as Members or by instrument in writing agreed to by them.

9.2. Upon any amendment or amendments to these Bylaws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Condominium Association, or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members for a date not sooner than fourteen (14) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the Members is required as herein set forth; provided, that proposed amendments to the Bylaws may be considered and voted upon at annual meetings of the Members.

9.3. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of not less than seventy-five percent (75%) of the Units which are represented in person or by proxy as allowed by applicable law at any meeting at which a quorum is present and a copy of such amendment or amendments to these Bylaws shall be transcribed, certified by the President and Secretary of the Condominium Association, and a copy thereof with identification on the first page thereof of the book and page of the public records where the Condominium Declaration is recorded, shall be recorded in the Public Records of the County within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

9.4. At any meeting held to consider such amendment or amendments to these Bylaws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by proxy as allowed by applicable law, provided such written vote is delivered to the Secretary at or prior to such meeting.

9.5. Notwithstanding the foregoing provisions of this Section 9, no amendment to these Bylaws which shall abridge, amend or alter the right of Developer to designate members of each Board of Directors of the Condominium Association, as provided in Section 4 hereof, may be adopted or become effective without the prior written consent of Developer.

Section 10. Mandatory Nonbinding Arbitration.

To the extent permissible under the Act, the parties to a dispute arising from the operation of the Condominium shall, prior to the institution of court litigation, petition the Division of Florida Land Sales, Condominiums and Mobile Homes for nonbinding arbitration. The arbitration shall be conducted according to rules promulgated by the division and in accordance with Section 718.1255, Florida Statutes.

Section 11. Miscellaneous Provisions.

11.1 Written Inquiries. When a Unit Owner files a written inquiry by certified mail to the Board, the Board shall respond in writing to the Unit Owner within thirty (30) days of receipt of the inquiry. The Board's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division of Florida Land Sales, Condominiums and Mobile Homes. If the Board requests advice from the Division of Florida Land Sales, Condominiums and Mobile Homes, the Board shall, within ten (10) days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within sixty (60) days after the receipt of the inquiry, provide in writing a substantive response to the inquirer. Notwithstanding the foregoing, the Condominium Association is only obligated to respond to one written inquiry per Unit in any given 30-day period. Any additional written inquiry or inquiries will be responded to in the subsequent 30-day period, or periods, as applicable.

11.2 Certificates of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Units with applicable fire and life safety codes.

The foregoing were adopted as the Bylaws of TOWN CENTER
CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State
of Florida, at the first meeting of the Board of Directors as of ____ day of _____, 200__.

Dated: _____

Francis Jenkins, Secretary

APPROVED:

Metin Negrin, President

LARRY WHALEY 5P
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

CL 2005071425 OR 2736/1003
JSS Date 03/23/2005 Time 14:31:54

This instrument was prepared by:
Doretta Martone Knoerr, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

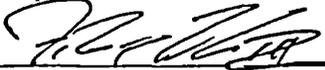
**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF
TOWN CENTER CONDOMINIUM**

WE HEREBY CERTIFY THAT the attached Certificate of Amendment to the Declaration of Condominium of Town Center Condominium, as recorded in Official Records Book 2607 at Page 921 of the Public Records of Osceola County, Florida, was duly adopted by the Developer in the manner provided by Section 18.2 of the Declaration of Condominium to amend the definition of Common Expenses as set forth in Article 1 of said Declaration.

IN WITNESS WHEREOF, we have affixed our hands as of the 15 day of MARCH, 2005.

Signed, sealed and delivered
in the presence of:

LEXIN CELEBRATION LLC,
a Delaware limited liability company


Witness - Signature
FRANCIS P. JENKINS III
(Printed Name of Witness)

By: LEXIN CELEBRATION MM LLC,
a Delaware limited liability company

Its: Managing Member


Witness (Signature)
MARYLOU DY
(Printed Name of Witness)

By: LEXIN CAPITAL, LLC,
its sole member

By: 
Metin Negrin
Its: President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) ss:

The foregoing instrument was acknowledged before me this 15 day of MARCH, 2005, by Metin Negrin, as President of LEXIN CAPITAL, LLC, a Delaware limited liability company, as Sole Member of LEXIN CELEBRATION MM LLC, a Delaware limited liability company, as Managing Member of LEXIN CELEBRATION LLC, a Delaware limited liability company, on behalf of such limited liability companies. He is personally known to me or has produced as identification.

Fatima A. Griffith
Signature of person taking acknowledgment

FATIMA A. GRIFFITH
Name typed, printed or stamped

My commission expires:

FATIMA A. GRIFFITH
Notary Public - State of New York
No. 01GR6041695
Qualified in New York County
My Commission Expires May 15, 2006.

COPIES

**AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OF
TOWN CENTER CONDOMINIUM**

The definition of Common Expenses as set forth in Article 1 of the Declaration of Condominium of Town Center Condominium, which Declaration is recorded in Official Records Book 2607 at Page 921 of the Public Records of Osceola County, Florida as amended from time to time (the "Declaration"), is amended as follows:

"Common Expense" means all expenses properly incurred by the Condominium Association in the performance of its duties for the Condominium, including charges for water and sewer, or other electricity, gas and utilities ~~utility services~~ serving the Condominium Property. Common Expenses shall not include those utilities which for which the Units are not separately metered to individual Units.

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPENS.

CONSENT TO AMENDMENT

OHIO SAVINGS BANK, a federal savings bank (the "Mortgagee"), owner and holder of that certain Amended and Restated Mortgage and Security Agreement (the "Mortgage") dated September 29, 2004, and recorded in Official Records Book 2607, Page 879, of the Public Records of Osceola County, Florida, hereby consents to the Amendment to the Declaration of Condominium for Town Center Condominium recorded in Official Records Book 2607, Page 921, of the Public Records of Osceola County, Florida (the "Condominium Declaration"). This Consent is binding upon and will inure to the benefit of the successors and assigns of Mortgagee.

Mortgagee consents to the recordation of the Amendment to the Condominium Declaration and makes no warranty or representation of any kind or nature concerning the Amendment to Condominium Declaration. Except as expressly provided herein, nothing contained in this Consent affects or impairs the rights and remedies of Mortgagee as set forth in the Mortgage or Condominium Declaration, as amended by the Amendment to which this Consent is attached.

IN WITNESS WHEREOF, Mortgagee has caused this Consent to be executed as of the 15th day of March, 2005.

(Corporate Seal)

OHIO SAVINGS BANK, a federal savings
Bank

By: 
Name: ERIC D. EDLUND
Title: VICE PRESIDENT

STATE OF OHIO)
 : ss
COUNTY OF CUYAHOGA)

The foregoing instrument was acknowledged before me this 15th day of MARCH, 2005, by ERIC D. EDLUND, as VICE PRESIDENT of OHIO SAVINGS BANK, a federal savings bank, who is either personally known to me or has produced a driver's license as identification.

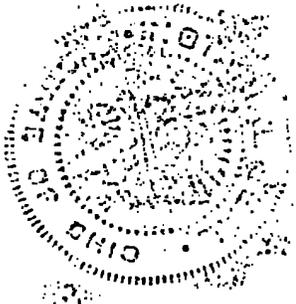
(Notary Seal)

My Commission Expires:
897997_1.DOC

[Signature]
Notary Public
Name of Notary Printed:
JEFFREY L. MORGAN

JEFFREY L. MORGAN, Attorney-At-Law
Notary Public - State of Ohio
My commission has no expiration date.
O.R.C. sec. 147.03

COPIES



Prepared by and return to:
CHARLES L. ELDREDGE, Jr., ESQ.
Larsen & Associates, P.A.
300 S. Orange Ave, Suite 1200
Orlando, FL 32801
(407) 841-6555

**SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR
TOWN CENTER CONDOMINIUM**

WHEREAS, that certain Declaration of Condominium of Town Center Condominium (hereinafter the "Declaration") is recorded at Official Records Book 2607, Page 921, Public Records of Osceola County, Florida, and amended at Official Records Book 2736, Page 1003, Public Records of Osceola County, Florida; and

WHEREAS, the Owners of the Town Center Condominium Association, Inc. desire to make amendments to the Declaration; and

WHEREAS, Section 18.1 of the Declaration states that the Declaration may be amended by Owners of at least seventy-five percent (75%) of the Units which are represented in person or by proxy at any meeting at which a quorum is present; and

WHEREAS, the necessary votes were obtained from the Owners to amend the Declaration.

NOW, THEREFORE, the Town Center Condominium Association, Inc., hereby amends the Declaration and declares that the property subject Declaration shall be held, sold, occupied and conveyed subject to the Declaration as amended hereby:

1. Section 10.1. of the Declaration of Condominium for Town Center Condominium is deleted in its entirety and is replaced with the following:

Section 10.1. Use of Units. The intent of this provision is to bring the permitted use of Units in The Town Center Condominium into conformity with The Celebration Residential Association Charter. Use restrictions for units in Town Center are subject to and governed by The Celebration Charter Chapter 7.1 and Exhibit C "The Rules," as may be amended, unless specified otherwise in this Declaration. Approvals where necessary shall come from the CROA Board of Directors. Both the Town Center Condominium Board of Directors and the CROA Board of Directors are empowered to enforce these restrictions.

2. Section 10.5. of the Declaration of Condominium for Town Center Condominium is amended as follows:

Section 10.5. Leasing. A Unit Owner intending to make a bona fide lease or renewal of a lease of a Unit shall give to the Condominium Association written notice of that intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Condominium Association may reasonably require, and a copy of the

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

proposed lease. The intended lessee shall pay for and authorize a credit report and background check from a credit agency approved by the Condominium Association. If the credit report and/or background check are not reasonably acceptable to the Condominium Association, the Condominium Association will give notice thereof to the applicable Unit Owner no later than ten (10) days after the receipt by Condominium Association of said reports, in which case the Unit Owner will not lease the Unit to the intended lessee.

All leases shall be on forms approved in writing by the Condominium Association and shall provide that the Condominium Association shall have the right to immediately terminate the lease and evict the tenant upon default by the tenant in observing any of the provisions of this Condominium Declaration, the Articles of Incorporation and Bylaws of the Condominium Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Condominium. No portion of a Unit (other than an entire Unit) may be rented. No rooms may be rented and no transient tenants may be accommodated. No Units may be leased for periods of less than twelve (12) consecutive months. Tenants may not sublease a Unit. ~~Unit Owners wishing to lease their Units shall be required to place in escrow with the Condominium Association an amount equal to the lesser of (i) the sum of \$1,000, or (ii) an amount equal to one (1) month's rent under each such lease, which may be used by the Condominium Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Condominium Association).~~ The Unit Owner and the tenant will be jointly and severally liable to the Condominium Association for any amount in excess of such sum which is required by the Condominium Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant. ~~Any balance remaining in the escrow account, less an administrative charge not to exceed \$100 to reimburse the Condominium Association for costs incurred in reviewing the Lease, shall be returned to the Unit Owner within thirty (30) days after the Unit Owner notifies the Condominium Association in writing that the tenant has permanently vacated the Unit (which written notification must contain a request for the return of such money).~~

3. Section 10.6. of the Declaration of Condominium for Town Center Condominium is amended as follows:

Section 10.6. Pets. No animal will be housed in a unit of the condominium without prior written consent of the Board of Directors of the Condominium Association except: small caged bird or tropical fish in a small fish tank, a maximum of 2 dogs or cats (or combination thereof not exceeding 2 animals) not weighing more than a total of 30 pounds combined. ~~No animals of any kind shall be kept in a Unit or allowed upon the Condominium Property except by prior written consent of the Board of Directors of the Condominium Association (except a small caged bird or tropical fish in a small fish tank which will not require the consent of the Condominium Association).~~ Any consent shall apply only to that certain pet which is described in such written consent and shall automatically expire upon the death or other disposition of the pet (unless such pet is replaced with another animal of the same breed and size). Moreover, any such written consent granted by the Board of Directors may order the removal of any pet, whether previously approved or not, be revoked by the Board of Directors after a showing of good and sufficient cause. Unit Owners maintaining pets on the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be responsible for, and bear the expense of, any damage to persons or property resulting there from. Unit Owners shall not allow their pets to create a nuisance or disruptive noise. Pets shall not be permitted on the Common Elements except for purposes of ingress to and egress from the Units. Unit

Owners must promptly pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be leashed at all times when outside a Unit. Violation of the provisions of this paragraph shall entitle the Condominium Association to all of its rights and remedies provided herein, including the right to fine Unit Owners and/or to require any pet to be immediately and permanently removed from the Condominium Property.

4. ARTICLE 11. of the Declaration of Condominium for Town Center Condominium is Amended as follows:

**ARTICLE 11.
MAINTENANCE OF COMMUNITY INTERESTS**

In order to maintain complementary uses, congenial neighbors and to protect the value of Units, the transfer of title to Units by any Owner other than Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each Unit Owner, by acceptance of a deed or other evidence of title to a Unit, covenants to observe:

~~Section 11.1. Transfers Subject to Approval.~~

~~(a) Sale. No Unit Owner may dispose of a Unit or any interest therein by sale without the written approval of the Condominium Association.~~

~~(b) Gift; Other Transfers. If any Unit Owner proposes to transfer his title by gift or in any manner other than by sale, the proposed transfer shall be subject to the written approval of the Condominium Association.~~

~~Section 11.2. Approval by Condominium Association. The approval of the Condominium Association which is required for the transfer of Units or any interest therein shall be obtained in the following manner:~~

~~(a) Notice to Condominium Association.~~

~~(i) Sale. A Unit Owner intending to make a bona fide sale of his Unit or any interest therein shall give to the Condominium Association written notice of such intention, in forms approved by the Condominium Association, together with the name and address of the intended purchaser, a copy of the proposed purchase contract and such other information concerning the intended purchaser as the Condominium Association may reasonably require. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Condominium Association purchase the Unit or furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.~~

~~(ii) Gift; Other Transfers. A Unit Owner who proposes to transfer his title by gift or in any manner other than by sale or lease (including a transfer by the estate of a deceased Unit Owner), shall give to the Condominium Association written notice in a form approved by the Condominium Association of the proposed transfer of his title, together with such information concerning the transferee as the Condominium Association may reasonably require, and a copy of all instruments to be used in transferring title.~~

~~(iii) Failure to Give Notice. If written notice to the Condominium Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Condominium Association at its election and without notice may approve or disapprove the transaction or ownership. If the Condominium Association disapproves the transaction or ownership, the Condominium Association shall proceed as if it had received the required notice on the date of such disapproval.~~

~~(iv) Condominium Association Response. Within twenty (20) days after receipt of such notice and information, the Condominium Association must either approve or disapprove the proposed transfer of title of the Unit in writing, whether by sale, gift or other transfer. If the Condominium Association fails to respond within such twenty (20) day period, the transfer shall be deemed approved.~~

~~(b) Approval.~~

~~(i) Sale. If a proposed sale is approved, the approval shall be stated in a certificate executed by the proper officers (or designated agents) of the Condominium Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of the County.~~

~~(ii) Gift. Other Transfers. If a proposed gift or other transfer is approved, the approval shall be stated in a certificate executed by the proper officers of the Condominium Association in recordable form and shall be delivered to the transferee and shall be recorded in the Public Records of the County.~~

~~(iii) Approval of Owner other than an Individual. Inasmuch as the Condominium may be used only for residential purposes, and a corporation, trust or other entity cannot occupy a Unit for such use, if the Unit Owner or purchaser of a Unit is a corporation, trust or other entity, the approval of ownership by the corporation, trust or other entity shall be conditioned upon the primary occupant of the Unit being approved by the Condominium Association. Any change in the primary occupant of the Unit shall be deemed a change of ownership subject to Condominium Association approval pursuant to this Section.~~

~~(c) Disapproval.~~

~~(i) Sale. If a proposed sale is disapproved, the Condominium Association shall deliver or mail by certified mail to the Unit Owner an agreement to purchase by the Condominium Association, or by a purchaser approved by the Condominium Association, to whom the Unit Owner must sell the Unit, upon the following terms:~~

~~(A) — The price to be paid by the purchaser or the Condominium Association, as the case may be, shall be that stated in the disapproved contract to sell, however such price may not exceed the fair market value of the Unit, with all financial terms of the proposed agreement considered. In the event that the Unit Owner and the Condominium Association cannot agree upon the fair market value of the Unit, such value shall be determined by an MAI certified appraiser (the cost of which shall be shared equally by the Unit Owner and the Condominium Association) mutually selected by the Unit Owner and the~~

~~Condominium Association and, if such parties cannot agree upon such an appraiser within five (5) days after delivery of the agreement to the Condominium Association, then an appraiser chosen by the Condominium Association shall determine the fair market value.~~

~~(B) The purchase price shall be paid in the same manner stated in the disapproved contract, or cash, at the option of the purchaser or the Condominium Association, as the case may be.~~

~~(C) The sale shall be closed on the same date stated in the disapproved contract, or within thirty (30) days after the delivery or mailing of said agreement to purchase, at the option of the purchaser or the Condominium Association, as the case may be.~~

~~(D) If the Condominium Association shall fail to purchase or to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Condominium Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Condominium Association shall furnish a certificate of approval as elsewhere provided.~~

~~(ii) Gift; Other Transfers. If a proposed gift or other transfer is disapproved, the Condominium Association shall deliver or mail by certified mail to the Unit Owner either (a) written notice of the terms and conditions upon which the transfer will be approved, or (b) an agreement to purchase the Condominium by the Condominium Association, or by a purchaser approved by the Condominium Association, to whom the Unit shall be sold upon the terms set forth in Sections 11.2(c)(i)(A) (D) of this Condominium Declaration assuming, for purposes hereof, that there is no "disapproved contract."~~

~~Section 11.3. Mortgage. No Unit Owner may mortgage his Unit nor any interest therein without the approval of the Condominium Association except to an Institutional First Mortgagee. The approval of any other mortgagee will not be unreasonably withheld, but approval may be subject to reasonable conditions imposed by the Condominium Association.~~

~~Section 11.4. Exceptions. The foregoing provisions of this Article 11 shall not apply to a transfer or purchase by an Institutional First Mortgagee or other approved mortgagee which acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer or sale by an Institutional First Mortgagee or other approved mortgagee which so acquires its title. Furthermore, such provisions shall not require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as, but not limited to, an execution sale, foreclosure sale, judicial sale or tax sale. The provisions of this Article 11 shall not apply to sales, mortgages, or other similar conveyances by Developer. Finally, the provisions of this Article 11 are subject to the repurchase right in favor of Developer contained in the Special Warranty Deed conveying title from Developer (i.e., the provisions of this Article 11 shall not apply in the event the Developer exercises such right or, in the event such right expires or Developer waives same, the time periods described in this Article 11 shall not begin to toll until such expiration or waiver).~~

~~Section 11.5. Unauthorized Transactions. Any sale, mortgage or transfer which is not authorized pursuant to the terms of this Condominium Declaration shall be void unless subsequently approved by the Condominium Association in the manner set forth herein.~~

5. Section 18.5 of the Declaration of Condominium for Town Center Condominium is added as follows:

Section 18.5. Restatement by Board of Directors. The Board of Directors shall have the authority to adopt a complete restatement of the Association's governing documents, including, but not limited to, this Declaration, Articles of Incorporation, By-Laws and Rules and Regulations of the Association and any and all other attached Exhibits to the Declaration for the purpose of creating a more comprehensively organized document for the public records. Said restated document, once recorded, shall be considered the official governing documents of the community. Said restatement shall not amend or otherwise include substantive changes to the governing documents.

IN WITNESS WHEREOF, the undersigned being the Town Center Condominium Association, Inc. has set its hand and seal as of this 21st day of MAY, 2010.

Town Center Condominium Association, Inc., a Florida not for profit corporation.

By: [Signature]
Print Name: CHARLES ELDREDGE, JR
President
800 Celebration Avenue
Suite 224
Celebration, FL 34747

[Signature]
Witness Signature
Print Name: Paula Taves
[Signature]
Witness Signature
Print Name: Wanda M. Cox

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING instrument was acknowledged before me this 21st day of MAY 2010, by CHARLES ELDREDGE as President of the Town Center Condominium Association, Inc., who:

- is personally known to me
- produced a Florida Driver's License as identification
- produced _____ as identification; and did not take an oath.

Notary Signature: [Signature]

Stamp or Seal 

6
DELETION INDICATED BY STRIKE-OUT, NEW TEXT INDICATED BY UNDERLINE.

AMENDED RULES AND REGULATIONS OF
TOWN CENTER CONDOMINIUM ASSOCIATION, INC.

Pursuant to the powers vested in the Board of Directors of Town Center Condominium Association, Inc., the following amended rules and regulations of Town Center Condominium Association, Inc. have been adopted at a meeting of the Board of Directors on June 10th, 2010 and completely replace and supersede any and all previous rules. The defined terms used herein shall have the same meaning as ascribed to them in the Declaration of Condominium of Town Center Condominium (the "Declaration").

Section 1. Enforcement. Every Owner and occupant shall comply with the Rules and Regulations set forth herein, any and all rules and regulations which from time to time may be adopted by the Board of Directors, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. All violations of these Rules and Regulations shall be reported immediately to a member of the Board of Directors, an Association officer and/or the management agent. Disagreements concerning violations, including, without limitation, disagreements regarding the proper interpretation and effect of these Rules and Regulations, shall be presented to and determined by the Board of Directors of the Association, whose interpretation of these Rules and Regulations and/or whose remedial action shall be dispositive. In the event that any person, firm or entity subject to these Rules and Regulations fails to abide by them, as they are interpreted by the Board of Directors of the Association, they shall be liable to be fined by the Association to the extent set forth in the Declaration.

Section 2. Use of Units. Use of the units is governed by the Celebration Charter Chapter 7.1 and Exhibit C "The Rules" which provide in part: Units may be used only for residential and related purposes. Units may not be occupied by more than two persons per bedroom in the Unit. For purposes of this provision, "occupancy" shall be defined as staying overnight in the Unit more than 30 days in any six-month period. A business activity shall be considered "related" to a residential purpose and thus permitted under this section so long as the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside the Unit; the business activity does not involve regular visitation of the Unit or door-to-door solicitation of residents of the Residential Properties; and the business activity is consistent with the residential character of the Residential Properties and does not violate these Use Restrictions and Rules. Examples of "discreet business activities" include, but are not limited to, computer-based telecommunications and literary, artistic, or craft activities.

Section 3. Use of the Common Elements. The Common Elements of the Condominium are for the exclusive use of members of the Condominium Association and their immediate families, lessees and guests accompanied by a member, and no other person shall be permitted to use the Common Elements of the Condominium unless accompanied at all times by a member or a member of such member's immediate family, without the prior written consent or the authorization of the Condominium Association, subject to any easement or other rights therein or thereto which have been reserved or granted by Developer. The Common Elements and Limited Common Elements shall be used only for the purposes

for which they are intended in the furnishing of services and facilities for the enjoyment of the Units. There shall be no altering, decorating, repairing, replacing, marking, marring, damaging, destroying or defacing of any part of the Common Elements. Proper attire is required, including shirts and shoes, when walking through Common Elements and no parties may be held on Common Elements without the approval of the Condominium Association. Unit Owners shall be held responsible for, and shall bear any expense of, such damage caused by said Unit Owner, his family, guests, lessees and/or invitees, including, without limitation, any damage to the Common Elements caused by moving into or removing from their Unit household furnishings or other objects, or by any other deliveries to or from Units by their invitees.

Section 4. No Nuisance or Noise. No nuisances shall be allowed upon the Condominium Property nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor shall any fire hazard nor poisonous, hazardous or toxic substances be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which would increase the rate of insurance upon the Condominium Property. No Unit Owner shall make or permit any disturbing noises in the Building to be made by himself or his family, agents, visitors and licensees, or permit any conduct by such persons that will interfere with the rights, comforts, or conveniences of other Unit Owners. No Unit Owner shall play or permit to be played any musical instrument, or operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit, in such a manner as to disturb or annoy other residents. No Unit Owner shall conduct, or permit to be conducted, vocal or instrumental instruction at any time which disturbs other residents. No radio or television installation may be permitted in any Unit, which interferes with the television or radio reception of another Unit. The Owners shall not operate or permit to be operated any musical instrument, phonograph, television, radio or sound amplifier in any manner that is reasonably likely to disturb others between the hours of 11:00 p.m. and 8:00 a.m. The Condominium Association shall have the right to promulgate rules and regulations regarding soundproofing of floors in connection with the installation of floor coverings.

Section 5. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere herein specified.

Section 6. Leasing. The leasing of Units is subject to the prior written approval of the Condominium Association. A Unit Owner intending to make a bona fide lease or renewal of a lease of a Unit shall give to the Condominium Association written notice of that intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Condominium Association may reasonably require, and a copy of the proposed lease. The intended lessee shall pay for and authorize a credit report and background check from a credit agency approved

by the Condominium Association. The Condominium Association may deny approval based upon the credit report and/or background check. All leases shall be on forms approved in writing by the Condominium Association and shall provide that the Condominium Association shall have the right to immediately terminate the lease and evict the tenant upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and Bylaws of the Condominium Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Condominium. No portion of a Unit (other than an entire Unit) may be rented. No rooms may be rented and no transient tenants may be accommodated. No Units may be leased for periods of less than twelve (12) consecutive months. Tenants may not sublease a Unit. The Unit Owner and the tenant will be jointly and severally liable to the Condominium Association for any amount in excess of such sum which is required by the Condominium Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant.

Section 7. Antennae. No aerial, satellite or antenna shall be erected or maintained on or about the exterior of any Unit, Building, Common Element or Condominium Property without the prior written approval of the Condominium Association and, if required by the terms of the Foundation Declaration, the Foundation.

Section 8. Pets. No animal will be housed in a unit of the condominium without prior written consent of the Board of Directors of the Condominium Association except: small caged bird or tropical fish in a small fish tank, a maximum of 2 dogs or cats (or combination thereof not exceeding 2 animals) not weighing more than a total of 30 pounds combined. Any consent shall apply only to that certain pet which is described in such written consent and shall automatically expire upon the death or other disposition of the pet. Moreover, the Board of Directors may order the removal of any pet, whether previously approved or not after a showing of good and sufficient cause. Unit Owners maintaining pets on the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be responsible for, and bear the expense of, any damage to persons or property resulting there from. Unit Owners shall not allow their pets to create a nuisance or disruptive noise. Pets shall not be permitted on the Common Elements except for purposes of ingress to and egress from the Units. Unit Owners must promptly pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be leashed at all times when outside a Unit. Violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies provided herein, including, but not limited to, the right to fine Unit Owners and/or to require any pet to be immediately and permanently removed from the Condominium Property.

Section 9. Hurricane Preparation. Upon issuance of an official hurricane warning, each Unit Owner shall take all actions necessary to prepare his Unit for any such hurricane, including, without limitation, putting up hurricane shutters (supplied by Developer or which are otherwise approved in writing by the Condominium Association), removing all objects from patios, balconies, courtyards, terraces, back yards, front yards, entryways and/or covered entry ways which will

not be secured. Residents who have special evacuation needs (medical or transit) should make special arrangements prior to the hurricane season by contacting the Osceola County Office of Emergency Management.

Section 10. Obstructions. The entrances, passages, vestibules, and like portions of the Buildings shall not be obstructed or used for any purpose other than for ingress and egress to and from Condominium Property; nor shall any carts, carriages, chairs, tables, bicycles, motorcycles, motorbikes, scooters, or any other objects be stored therein or thereon. The personal property of Unit Owners must be stored in their respective Units.

Section 11. Windows, Patios and Doors. No linens, cloths, clothing, clothing lines or similar devices, curtains, rugs, mops, or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, fences or patios. Rugs, etc., may only be cleaned within the Units and not in any other portion of the Condominium. All patios, balconies, courtyards, terraces, back yards, front yards and entry ways must be maintained in a neat and orderly condition and shall not be extended, enclosed or decorated in any way whatsoever by the Unit Owner without prior written approval by the Condominium Association. All window treatments/awnings of any kind shall not be permitted on any Unit unless same have been approved in writing by the Condominium Association. All window coverings of any kind shall not be permitted to include any type of reflective film on any glass windows or doors and the exterior appearance of all window coverings shall be white in color. Security bars will not be allowed to be placed on any windows or doors. No signs, displays, advertisements or posters of any kind shall be displayed on either side of windows or on the exterior of the Unit (or any Limited Common Elements associated therewith) unless same have been approved in writing by the Condominium Association. Notwithstanding anything contained herein to the contrary, any Unit Owner may display one portable, removable United States flag in a respectful way.

Section 12. Refuse. All refuse, waste, cans, newspapers, magazines and garbage shall be deposited in the area and/or container designated there for.

Section 13. Mildew/Mold. Due to possible mildew and mold issues, each Owner shall be required to run all air conditioning systems within the Unit daily and otherwise vent the Unit. Each Owner shall be required to change all air conditioning filters at least once per month. All Unit Owners will abide by all terms and conditions of the Indoor Environmental Quality Disclosure attached to the purchase contract executed for each Unit.

Section 14. Hazardous Substances. No flammable, combustible, or explosive fluids, chemical or substance shall be kept in any Unit or storage area, except such as required for normal household or permitted business *use*.

Section 15. Waterbeds. Waterbeds are not to be permitted without the prior written approval of the Condominium Association.

Section 16. Changes or Additions to Rules. The Board of Directors reserves the right to change or revoke existing Rules and Regulations and to make such additional rules and regulations from time to time as, in their opinion, shall be necessary or desirable for the safety and protection of the buildings and their occupants, to promote cleanliness and good order of the property and to assure the comfort and convenience of Unit Owners.

Section 17. Compliance with Rules. All Unit Owners, and every lessee, guest or visitor of a Unit Owner, shall comply with all of the terms, conditions, covenants, restrictions and limitations contained in the Declaration, the Articles of Incorporation and the By-Laws.

Section 18. Written Inquiries. The Association is only obligated to respond to one written inquiry per Unit in any given 30-day period. Any additional written inquiry or inquiries will be responded to in the subsequent 30-day period, or periods, as applicable.

**DECLARATION OF COVENANTS, GRANT OF EASEMENTS
AND AGREEMENT FOR SHARED USE**

OF

CELEBRATION TOWN CENTER

This instrument was prepared by
and upon recording return to:

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THIS DECLARATION OF COVENANTS, GRANT OF EASEMENTS AND AGREEMENT FOR SHARED USE OF CELEBRATION TOWN CENTER is made as of the _____ day of _____, 2004, by LEXIN CELEBRATION, LLC (the "Declarant"), having an office at 654 Madison Avenue, Suite 703, New York, NY 10021.

Declarant is the Owner of property (the "Town Center"), legally described in Exhibit "A" attached hereto and made a part hereof, upon which there currently exist 21 buildings (the "Buildings"). Nine (9) of the Buildings (the "Commercial Buildings") contain only commercial uses, including approximately 68,071 square feet of office space and approximately 36,757 square feet of retail space. The remaining twelve (12) Buildings (the "Component Buildings") contain exclusively residential or both commercial and residential uses, including approximately 18,873 square feet of office space and approximately 37,292 square feet of retail space (together, the "Commercial Component") and 105 residential apartments (the "Residential Component") containing approximately 113,498 square feet. Declarant desires to make provision for (a) the sale of one or more of the Commercial Buildings, (b) the conversion to the condominium form of ownership of the Residential Component, and (c) the sale of and/or future conversion to the condominium form of ownership of the Commercial Component; and in order (a) to facilitate conversion to condominium and sale of the Residential Component, and possible conveyance and/or conversion to condominium of the Commercial Component, and (b) to maintain and preserve the character, quality and aesthetic standards of Town Center, provide for the maintenance of the Component Buildings and establish the rights, easements, appurtenances, interests and benefits of the owners of the Commercial Buildings and each of the Components and portions thereof, Declarant hereby declares for itself, its successors and assigns, and each future owner, lessee, occupant or other Person holding any interest in Town Center, including any mortgagee of any portion thereof, by acceptance of a deed, lease, mortgage or other instrument memorializing such interest, or taking occupancy or possession of any portion of Town Center, hereby covenants and agrees, that Town Center will be held, developed, operated, sold and conveyed subject to the easements, restrictions, covenants, agreements, conditions and other provisions of this Foundation Declaration, all of which are for the purpose of preserving, protecting and enhancing the value and utility of Town Center, and will run with title to Town Center and every portion thereof, and be binding upon all parties having any right, title or interest in or to Town Center or any portion thereof, their respective heirs, successors and assigns, and inure to the benefit of each Owner thereof.

ARTICLE I

DEFINITIONS

Whenever used in this Foundation Declaration and the Exhibits hereto, the following terms will have the meanings specified below unless the context otherwise requires:

- 1.1 "Architect" means a Person licensed to practice architecture in the State of Florida.
- 1.2 "Building(s)" is defined in the introductory paragraph.
- 1.3 "Building Owner" means the Owner of a Commercial Building.

1.4 “Building Plans” means the plans and specifications for a Building, as such plans and specifications may be amended from time to time to reflect changes made during the course of construction, or to reflect a permissible alteration made pursuant to this Foundation Declaration.

1.5 “Capital Improvement Assessment” means a charge against each Owner and its Parcel, representing a portion of the costs incurred by the Foundation for the installation or replacement of any capital improvement to or for any portion of the Shared Facilities as provided in this Foundation Declaration, or any repair of such improvement constituting a capital expenditure under generally accepted accounting principles, which the Foundation may, from time to time, undertake pursuant to this instrument. “Construction” herein does not refer to the initial construction of any portion of a Building.

1.6 “Celebration Residential Declaration” means Declaration of Covenants, Conditions and Restrictions for Celebration Residential Properties recorded on December 19, 1995 in Official Records Book 1298, Page 1889 of the Public Records of Osceola County, Florida, as heretofore or hereafter amended, modified and/or supplemented.

1.7 “Commercial Building” is defined in the introductory paragraph.

1.8 “Commercial Component” is defined in the introductory paragraph. The Commercial Component of each Component Building includes all Component Facilities thereof.

1.9 “Commercial Owner” means the Owner of the Commercial Component, or any portion thereof.

1.10 “Commercial Unit” means a condominium unit in the Commercial Component, or portion thereof, if the Commercial Component is converted to the condominium form of ownership.

1.11 “Component” means the Commercial Component and/or Residential Component.

1.12 “Component Building” is defined in the introductory paragraph.

1.13 “Component Facility Assessment” means the charge against each Component Owner and its Parcel representing a portion of the Component Facility Expenses.

1.14 “Component Facility Expenses” means the actual or estimated cost of Maintenance of the Component Facilities as described in this Foundation Declaration (including unpaid Component Facility Assessments not paid by the Component Owner responsible for payment) including, without limitation: the costs incurred by the Foundation with respect to management and administration of the Component Facilities, including costs incurred for the services of managers, accountants, attorneys and employees; costs of providing services, personnel or equipment for the Component Facilities; costs of all maintenance and other services benefiting the Component Facilities; costs of casualty and liability insurance with respect to the Component Facilities and other insurance covering or with respect to the Component Facilities; real and personal property taxes for the Component Facilities, if any; costs of funding any reserve funds established for replacement, deferred Maintenance, repair and upgrading of the Component Facilities and personal property thereon; and costs of all other items or services

incurred by the Foundation, for any reason whatsoever in connection with the Component Facilities or for the exclusive benefit of the Component Owners.

1.15 “Component Facilities” means those portions, components, features or systems of any Component Building(s) (other than the Components themselves, the stairways, staircases and elevators and the hallways, galleries and corridors located on the same floor as the Residential Units (as shown on Exhibit 2 to the Condominium Declaration)), including structural elements and systems, roof, electrical, plumbing, mechanical, HVAC and other building systems and equipment, entryways, lobbies, galleries, corridors, breezeways and hallways, which by purpose, nature, intent or function afford benefits to or serve more than one Parcel in the Component Building, rather than a single Parcel exclusively, including those which are declared to be Component Facilities in this Foundation Declaration or in any Supplemental Declaration hereafter made by the Owners.

1.16 “Component Owner” means a Commercial Owner, Residential Owner (prior to creation of the Condominium) or Residential Unit Owner (after creation of the Condominium).

1.17 “Condominium” means the residential condominium to which Declarant intends to convert the Residential Component.

1.18 “Condominium Act” means Chapter 718, Florida Statutes, as in effect on the date the Condominium Declaration is filed in the Public Records of the County.

1.19 “Condominium Association” means the not-for-profit corporation that administers the affairs of the Condominium. For purposes of this Foundation Declaration only, the Condominium Association will be deemed the Residential Owner for voting purposes upon the recording of the Condominium Declaration; it being acknowledged, however, that the Condominium Association may not have legal title to any portion of the Residential Component.

1.20 “Condominium Declaration” means the Declaration of Condominium which may be recorded by Declarant in the Public Records of the County, submitting the Residential Component to the condominium form of ownership pursuant to the Condominium Act, together with all exhibits to the Condominium Declaration, as such Condominium Declaration and exhibits thereto may be amended from time to time pursuant to the terms thereof.

1.21 “County” means Osceola County, Florida.

1.22 “Defaulting Owner” means an Owner who is delinquent in its obligation to pay Foundation Assessments or other amounts due and payable pursuant to the terms of this Foundation Declaration, or who fails to perform other obligations required to be performed by this Foundation Declaration.

1.23 “Foundation” means the Town Center Foundation, Inc., a Florida corporation not-for-profit, which is charged herein with administering the affairs of Town Center.

1.24 “Foundation Assessment” means any charge that may be assessed hereunder from time to time against an Owner and the Parcel owned by such Owner.

1.25 “Foundation Declaration” means this instrument, as it may be modified, amended or supplemented from time to time.

1.26 “Governmental Requirements” means all laws, codes, rules, orders, ordinances, regulations and requirements of and federal, state, county or local governmental agency or authority having jurisdiction over the Land, the Buildings or any Owner.

1.27 “Including,” “include” and their derivatives are not limiting, but rather encompass the entire universe to which reference is made.

1.28 “Insurance Trustee” means the institution appointed pursuant to §12.1 hereof.

1.29 “Land” means the land owned by Declarant and described in this Foundation Declaration as Town Center, described in Exhibit “A” attached hereto.

1.30 “Maintenance” means the maintenance, operation, inspection, testing, repair, preservation, replacement, painting and/or cleaning thereof, and any other action commonly or customarily regarded as maintenance.

1.31 “Manager” means the professional property manager, if any, from time to time retained by the Foundation to manage its business and affairs.

1.32 “Mortgagee” means any holder of a first mortgage lien on a Parcel, including a Commercial Building, a Residential Unit or on any separately owned portion of the Commercial Component, or on a leasehold interest in an entire Component, which is security for a loan advanced in good faith to finance the purchase of rights in and/or construction upon the Parcel, or to refinance a loan of such nature, provided that such holder gives written notice to the Foundation that it is the holder of such mortgage prior to being considered a Mortgagee for purposes hereof (such notice shall include the name, address, amount of such mortgage and the recording information identifying the same). Any Mortgagee must be a third party unrelated to the Owner of the Parcel or any separately owned parcel encumbered by the first mortgage.

1.33 “Occupant” means any person or entity other than the Owner legally in possession of all or part of a Parcel.

1.34 “Owner” means a Building Owner, Commercial Owner, Residential Owner and/or Residential Unit Owner; provided, that upon filing the Condominium Declaration, all voting rights hereunder of Residential Unit Owners will be exercised exclusively by and through the Condominium Association.

1.35 “Parcel” means, with respect to each Owner, the Commercial Building(s), Residential Unit(s) and/or Component(s), or portions thereof, owned by such Owner.

1.36 “Person” means an individual, corporation, partnership, limited partnership, limited liability company, sole proprietorship or other entity, including any governmental or quasi-governmental agency or unit.

1.37 “Project Standard” means a first-class quality office/retail center (excluding tattoo parlors, adult bookstores, sex novelty stores, striptease clubs, pornography shops or similar uses) and a first-class urban residential community, consistent with similarly situated first-class facilities in the Orlando, Florida area.

1.38 “Reconstruction Assessment” means a charge against a Component Owner and its Parcel representing a portion of the cost incurred for reconstructing the portion of a Component Building in which an Owner’s Parcel is situated, or a charge against an Owner and its Parcel representing a portion of the cost of reconstructing Shared Facilities for which an Owner is obligated to pay Shared Facility Expenses as provided in this Foundation Declaration, arising out of an event of casualty or condemnation.

1.39 “Residential Component” is defined in the introductory paragraph.

1.40 “Residential Owner” means the Owner of the Residential Component prior to creation of the Condominium.

1.41 “Residential Unit” means a residential condominium unit in the Condominium, and any additions or replacements thereto.

1.42 “Residential Unit Owner” means the Owner of a Residential Unit.

1.43 “Shared Facility Assessment” means the charge against each Owner and its Parcel, representing a portion of the Shared Facility Expenses.

1.44 “Shared Facility Expenses” means the actual and estimated cost of Maintenance of the Shared Facilities as described in this Foundation Declaration (including unpaid Foundation Assessments not paid by the Owner responsible for payment) including, without limitation: the costs incurred by the Foundation with respect to management and administration, including costs incurred for the services of managers, accountants, attorneys and employees; costs of providing services, personnel or equipment; costs of all Maintenance and other services benefiting the Shared Facilities; costs of liability insurance and other insurance covering or with respect to the Shared Facilities; real and personal property taxes for the Shared Facilities, if any; costs of funding any reserve funds established for replacement, deferred Maintenance, repair and upgrading of the Shared Facilities and personal property thereon; and costs of all other items or services incurred by the Foundation for any reason whatsoever in connection with the Shared Facilities or for the benefit of the Owners.

1.45 “Shared Facilities” means all those portions of Town Center other than the Buildings, the land lying beneath the Buildings and any porch or patio adjacent to the Building which is reserved for the exclusive use of a Residential Unit Owner under the Condominium Declaration, including HVAC facilities serving multiple Buildings, open spaces, drives, parking areas, sidewalks and the facilities and equipment serving the same.

1.46 “Special Assessment” means a charge against an Owner and its Parcel, equal to the cost incurred in connection with the enforcement of this Foundation Declaration against such Owner for failure duly to perform its obligations hereunder, and such other charges for which provision is made in §4.4.

1.47 “Supplemental Declaration” means any declaration of covenants, restrictions and easements which may be recorded by the Owners for the purpose of supplementing or amending this Foundation Declaration or for the purpose of declaring all or any portion of the Parcels within the Component Buildings as Shared Facilities, or as Residential Units, or for the purpose

of adding additional real property to the Buildings, either as Parcels, Shared Facilities or Residential Units.

1.48 "Town Center" is defined in the introductory paragraph.

1.49 "Visible Area" means any portion of a Building curtain wall, facade, roof(s), garage or other area of the Building visible from any Parcel, from the outside of the Building, or visible to persons utilizing the rights of ingress and egress through a given Parcel, including glass enclosed areas.

ARTICLE II

PARCELS AND EASEMENTS

2.1 Creation of Separate Parcels. Declarant hereby declares and establishes, for itself, its successors and assigns, forever that the Commercial Component and the Residential Component are and will be owned, held, conveyed, mortgaged and otherwise considered in all respects separate estates in fee simple absolute; and that any and all interests in this Commercial Component and Residential Component are, and will be forever, subject to all conditions, restrictions, limitations, dedications, easements and encumbrances set forth in this Foundation Declaration. No merger of estates or interests will be deemed to occur in any instance in which a single Person has right, title or interest in or an encumbrance against Components and/or Parcels, except where legally valid and proper affirmative action is taken to create such merger. Declarant will have the right and power to execute and record such further documentation as it deems necessary, without the consent or joinder of any other person, to maintain this Foundation Declaration as a matter of public record.

2.2 General Easements. Each Owner (in such capacity, a "Grantee") will have the following non-exclusive easements from each other Owner (in such capacity, a "Grantor"), which easements will be used by the Grantee, and all other Grantees thereof, in common with, and not to the exclusion of, the Grantor:

(a) For vehicular ingress and egress through the areas of Town Center intended and designated for vehicular use, and for pedestrian ingress and egress over, across and through all areas of Town Center intended for pedestrian use.

(b) For use of all plumbing, electrical, telephone, water, heating, ventilating, air cooling, gas, fire and life safety, communication, telecommunication, mail, radio, cable television, exhaust, window washing, and other piping, lines, wires, ducts, shafts, systems, facilities and equipment, and for the use of all other facilities whatsoever, except to the extent restricted by this Foundation Declaration, shown on the Building Plans (or located in the Parcels and indicated, but not shown, on the Building Plans) within the Grantor's Parcel and serving or benefiting the improvements on the Grantee's Parcel or serving or benefiting any facility with respect to which the Grantee is granted an easement under any provision of this Foundation Declaration.

(c) For support in and to all structural members, footings, exterior walls, roof and foundations shown on the Building Plans as located within the Grantor's Parcel and which

are necessary for support of the improvements on the Grantee's Parcel or of any facility with respect to which the Grantee is granted an easement under any provision hereof.

(d) For the continued existence of encroachments in the event that, by reason of the construction of a Building or the subsequent settling or shifting of a Building, any part of the improvements on any other Parcel encroaches or will hereafter encroach upon any part on the Grantor's Parcel. Such easement for the continued existence of encroachments on the Grantor's Parcel will exist only so long as all or any part of the encroachment remains.

(e) For Maintenance of any Shared Facility, or for any facility located within the Grantor's Parcel, for which the Grantee has Maintenance responsibility, or for which Grantee is otherwise permitted or required to perform the Maintenance.

(f) For entry upon, and for ingress and egress through the Grantor's Parcel, with persons, materials and equipment, to the extent reasonably necessary in the performance of the Maintenance of any facility, whether or not located within the Grantor's Parcel, for which Grantee has Maintenance responsibility, or for which Grantee is otherwise permitted or required to perform the Maintenance.

(g) For ingress and egress through the Grantor's Parcel to the extent necessitated by an emergency involving danger to life, limb or property.

2.3 Component Building Easements. The Residential Owner, each Residential Unit Owner and the Occupants thereof will have the following non-exclusive easements through, across and upon the Component Buildings:

(a) For pedestrian ingress and egress through the areas of the Component Building intended and designated for pedestrian use, and for the use in common with the Commercial Owner, its tenants, invitees, and agents of such facilities and areas of the Component Building for the other uses for which such facilities and/or areas are normally used in a first-class, residential building, including the elevators, lobbies, hallways and stairways located within the Component Building, which facilities and areas are shown on the Building Plans. The Residential Unit Owner(s) shall have such rights only with respect to the Component Building within which its Residential Unit is located.

(b) For use of the Component Facilities, including the electric service vaults and the cables and conduits therein through which electric power is supplied by the public utility to the Component Building, as well as vaults, cables and conduits for cable television, telecommunications, telephone and related services, all as shown on the Building Plans.

(c) For use of the domestic and fire protection water service lines, sanitary and storm sewer lines, gas lines and sewage ejector lines, including all valves, traps and clean-out appurtenant to any such line, located in and serving the Component Building, all substantially as shown on the Building Plans.

2.4 Extent of Owners' Rights and Easements. Except as expressly provided herein to the contrary, any right and easement created by §§2.2 or 2.3 of this Article, or by any other provision of this Foundation Declaration, is and will be subject to the following:

(a) The right of the Commercial Owner, without the need to obtain the approval or written assent of any other Owner, to borrow money for the purpose of improving the Component Facilities and, in furtherance thereof, to mortgage, pledge or hypothecate the Component Facilities as security for money borrowed or debts incurred, provided that the rights of the Mortgagee or secured party in any such case will be subordinate to the rights and easements of the Component Owners under this Foundation Declaration, including their rights in the Component Facilities and the Component Owners' use of such rights.

(b) The right or duty of the Commercial Owner to reconstruct, replace or refinish any improvement upon the Component Facilities, subject to the conditions and limitations set forth elsewhere in this Foundation Declaration and subject to such reasonable regulations as the Grantor may impose.

(c) The rights and easements provided elsewhere in this Foundation Declaration.

(d) All plats, restrictions, covenants, conditions, reservations, limitations, easements and other matters of record affecting the Shared Facilities or Buildings.

(e) Notwithstanding the provisions of this Article II, any Owner, including any Residential Unit Owner or any party purchasing any Parcel or any Residential Unit and becoming the owner thereof, will have the right to mortgage, pledge or hypothecate its interest in its Parcel or Residential Unit (including the fee title in any Shared Facilities therein) in order to finance the purchase of or the making of improvements to the Parcel or Residential Unit in question, or to refinance any loan made for such purpose, without the consent of any other party, provided that the rights of any mortgagee or secured party in such case will be subject to the rights of the Owners under this Foundation Declaration, including their rights in the Shared Facilities and Component Facilities.

2.5 Delegation of Use. Any Owner may delegate his/her or its right of enjoyment to the Shared Facilities, in the case of a Residential Unit owner to those members of his/her family and to those Occupants and guests to whom the Condominium Declaration permits such Residential Unit owner to delegate, license or lease the use of such Residential Unit, and in the case of the Commercial Owner to its Occupants, invitees and licensees, subject in all cases to reasonable regulation by the Foundation.

2.6 Parking. Each Owner, including each Residential Unit Owner, is hereby granted a non-exclusive easement for the use of the parking spaces designated as public parking areas within Town Center. The Foundation is hereby authorized and empowered to establish rules and regulations for the parking areas in Town Center and to make provision for the involuntary removal of any vehicle which is in violation of such rules and regulations.

2.7 Waiver of Use. No Owner may exempt himself from personal liability for Foundation Assessments or release his Parcel from the Foundation Assessments, liens and charges provided for herein by waiver of the use and enjoyment of the Shared Facilities and/or Component Facilities or by abandonment of his, her or its Parcel.

2.8 No Implied Obligations. The provisions of this Article II will not be deemed to imply, or to impose upon the Grantor of any easement provided in this Article II, any affirmative

obligation concerning said easements, the only affirmative obligations concerning said easements being those which are specifically set forth elsewhere in this Foundation Declaration.

ARTICLE III

POWERS AND DUTIES OF FOUNDATION

The Foundation will have the exclusive power and duty to:

- (a) Perform Maintenance and otherwise manage the Shared Facilities in accordance with the Project Standards and the provisions of this Foundation Declaration.
- (b) Perform Maintenance with respect to the Component Facilities and the exterior walls and surfaces of the Buildings, including glass or like material curtain walls and windows in common areas of Component Buildings, and framing therefor, in accordance with the Project Standards and the provisions of this Foundation Declaration.
- (c) Obtain, for the benefit of the Component Owners for distribution through the Component Facilities, all commonly-metered water, sanitary sewage and other utility services for the Component Buildings designed for common provision and metering services, and provide for distribution through the Component Facilities, and, if applicable, the Shared Facilities, of all other utilities, as necessary, to be metered as determined in the Building Plans.
- (d) Employ or contract with a manager (which may be an affiliate of an Owner) to perform all or any part of the duties and responsibilities of the Foundation, and delegate its powers to committees, officers and employees.
- (e) Control the appearance of the exterior of the Buildings as it deems to be in the best interest of the Owners; provided, however, that any change in the color, texture or appearance (other than Maintenance) of any Visible Area will be made only with the consent of the Owner(s) of the affected Building, which will not be unreasonably withheld so long as any such change is consistent with the Project Standards and Celebration Residential Declaration.

The Foundation intends to retain a professional third party Manager to provide many of the services described above (and the cost thereof will be included in the Foundation Assessments). The provision of such services (whether by the Foundation or said Manager) shall be at reasonable levels comparable with practices in other similar properties, and subject to interruption due to the need to make repairs, alterations or improvements, or due to strikes or other labor disputes, fire, flood, explosion, severe weather, civil disturbances, war, acts, proceedings or regulations of any governmental authority, rationing, interruption of transportation facilities, and any cause beyond the reasonable control of the Foundation or said Manager. The obligation of the Owners to pay Foundation Assessments hereunder will not abate in the event of any interruption of service, provided that the Foundation will pursue with diligence actions required to enable restoration of service. All costs and expenses incurred by the Foundation pursuant to this Article III with respect to the Shared Facilities will be Shared Facility Expenses and be included in Shared Facility Assessments and subject to the payment obligation of the Owners as set forth in §4.2 hereof. All costs and expenses incurred by the Foundation pursuant to this Article III with respect to the Component Facilities will be

Component Facility Expenses and be included in Component Facility Assessments and subject to the payment obligation of the Component Owners as set forth in §4.3 hereof.

ARTICLE IV

COVENANT FOR FOUNDATION ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation for Foundation Assessments. Each Owner, as Owner of its respective Parcel, hereby covenants, and each subsequent Owner of any such Parcel, by acceptance of a deed therefor whether or not it is so expressed in such deed, is hereby deemed to have covenanted, to pay to the Foundation, as applicable: (a) Shared Facility Assessments (b) Component Facility Assessments, if applicable, (c) Special Assessments, (d) Capital Improvement Assessments and (e) Reconstruction Assessments, all such Foundation Assessments to be imposed and collected as hereinafter provided.

Foundation Assessments, together with interest, late charges, costs and reasonable attorneys' fees for the collection thereof, will be a charge and continuing lien upon the Parcel against which the Foundation Assessment is made. Each such Foundation Assessment, together with interest, costs and reasonable attorneys' fees and late charges, will also be the personal obligation of the Person or Persons who was or were the Owner of the Parcel at the time the Foundation Assessment was made. Subject to the provisions hereof protecting Mortgagees, any personal obligation for delinquent Foundation Assessments will pass to the successors-in-title to the Owner of the Parcel against which the Foundation Assessments were made, and in cases in which a Parcel is owned by more than one Person, will be the joint and several obligation of such Persons. Notwithstanding the foregoing, (a) the partners, officers, directors, employees or shareholders of an Owner which is an entity will have no personal liability for the Foundation Assessment obligations of the Entity Owner, and (b) at such time as all or any portion of the Residential Component is declared to be a condominium and, if applicable, at such time as the Commercial Component is declared to be a condominium, and while the Residential Component remains a condominium, and, if applicable, while such portion of the Commercial Component remains a condominium, the lien for Foundation Assessments will be created only against the Residential Units and, if applicable, the Commercial Units, and not against the Residential Component or the portion of the Commercial Component submitted to the condominium form of ownership as a whole.

4.2 Shared Facility Assessments. Shared Facility Assessments will be levied by the Foundation to pay for the Shared Facility Expenses, and to fund performance by the Foundation of its duties under Article III with respect to the Shared Facilities and its duties under other provisions of this Foundation Declaration which are performed for the benefit of all Owners, and to improve and maintain the Shared Facilities. Disbursements from income received as Shared Facility Assessments will be made by the Foundation for such purposes as it deems necessary for the discharge of its responsibilities hereunder.

4.3 Component Facility Assessments. Component Facility Assessments will be levied by the Foundation against the Component Owners and their Parcels to pay for the Component Facility Expenses, and to fund performance by the Foundation of its duties under Article III with respect to the Component Facilities and its duties under other provisions of this Foundation Declaration which are performed exclusively for the benefit of Component Owners, and to improve and maintain the Component Facilities. Disbursements from income received as

Component Facility Assessments will be made by the Foundation for such purposes as it deems necessary for the discharge of its responsibilities hereunder.

4.4 Special Assessments. A Special Assessment may be levied against an Owner for the cost of any Maintenance of Shared Facilities or Buildings made necessary by the willful or negligent act of such Owner, or any Person for whom such Owner is responsible, to the extent insurance proceeds are insufficient to cover the damage. A Special Assessment may also be levied against an Owner for the costs of enforcement of this Foundation Declaration against such Owner if such Owner is in default of a covenant or provision of this Foundation Declaration, and may also be levied in any other instance authorized in this Foundation Declaration.

4.5 Reconstruction Assessments and Capital Improvement Assessments. In addition to the Shared Facility Assessments, Component Facility Assessments and Special Assessments authorized above, Reconstruction Assessments and Capital Improvement Assessments may or will be levied as hereafter provided. Reconstruction Assessments will be levied in such circumstances, for such purposes and amounts and in such proportions as are authorized in and determined pursuant to §8.3(a), governing reconstruction or repair after casualty, and §10.4, governing reconstruction or repair after condemnation, or generally in Articles VIII and X hereof. Capital Improvement Assessments may be levied from time to time by the Foundation, in any fiscal year adopted for Foundation Assessments to be applicable for that fiscal year only, for the purpose of funding, in whole or in part, any capital improvement to the Shared Facilities or Component Facilities, or for a new improvement which satisfies the definition of a Shared Facility or Component Facility.

4.6 Rate and Payment of Foundation Assessments. Foundation Assessments will be allocated and assessed among the Parcels and the Owners thereof as follows:

(a) Shared Facility Assessments will be allocated among the Parcels and the Owners thereof as set forth on Exhibit "B" attached hereto.

(b) Component Facility Assessments will be allocated among the Component Owners and their Parcels as set forth on Exhibit "C" attached hereto.

(c) Reconstruction Assessments and Capital Improvement Assessment will be allocated among the Parcels in the manner described in §8.3(a).

(d) Once the Condominium Declaration is recorded, the Condominium Association will allocate any Foundation Assessment levied upon the Residential Component among the owners of the Residential Units by multiplying the amount of such Foundation Assessment by the percentage ownership of common elements appurtenant to each particular Residential Unit under the Condominium Declaration. Further, the Condominium Association will have a lien right against each Residential Unit to secure payment of each Residential Unit's applicable portion of the Shared Facility Expenses and/or Component Facility Expenses. If and when a declaration of condominium for the Commercial Component, or any portion thereof, is recorded, if applicable, the condominium association operating such condominium will allocate any Foundation Assessment levied upon the Commercial Component among the owners of the Commercial Units by multiplying the amount of such Foundation Assessment by the percentage ownership of common elements appurtenant to each Commercial Unit under said declaration of condominium. Further, said condominium association will have a lien right against each

Commercial Unit to secure payment of each Commercial Unit's applicable portion of the Shared Facility Expenses and/or Component Facility Expenses.

(e) The Declarant, or the Foundation if the Declarant no longer appoints a majority of the members of the Board thereof, may modify the formula set forth in Exhibit "B" and, if applicable, Exhibit "C," in order to account for additional improvements, if any, in Town Center, and to maintain an equitable system of Foundation Assessment allocation. At such time as any new improvements are completed, the formula will be adjusted to allocate a proper share of all expenses to such Parcel which will be determined on the basis of relative square footages between the Parcels.

Shared Facility Assessments and Component Facility Assessments will be estimated annually, in accordance with §4.7, and payable in monthly or quarterly installments, as the Foundation may determine, one full month or quarter, as applicable, in advance, on the dates determined by the Foundation. Adjustments to the Shared Facility Assessments and Component Facility Assessments made necessary by changes in the Shared Facility Expenses or Component Facility Expenses will be made during a fiscal year or at the beginning of a next fiscal year, as the Foundation determines, but until notified of any adjustment, Owners will continue to pay installments at the same intervals and in the same amounts as the most recent previously due installments. Capital Improvement and Reconstruction Assessments will be due within thirty (30) days after notice of such a Foundation Assessment is given to the respective Owner by the Foundation, or in such monthly or quarterly installments as the Foundation may specify. Special Assessments will be due within thirty (30) days after notice of such a Foundation Assessment is duly given, except as may be otherwise specifically provided in this Foundation Declaration. Interest will accrue on any Foundation Assessment not paid when due at the rate from time to time set by the Board of Directors of the Foundation, but not exceeding the maximum rate allowed by law.

4.7 Delegation of Collection. Notwithstanding anything contained herein to the contrary, the Foundation will have the right to delegate to the Condominium Association the responsibility for the collection of Foundation Assessments from the Residential Unit Owners.

4.8 Accounting and Budgeting Matters. The Foundation will cause to be prepared an annual balance sheet and operating statement reflecting income and expenditures for the Shared Facilities and Component Facilities for each fiscal year, and will cause a copy of each such statement to be distributed to each applicable Owner and to each Mortgagee who has filed a written request for copies of the same with the applicable Owner (with a copy to the Foundation). The first annual Shared Facility Assessment and Component Facility Assessment will be adjusted according to the number of months remaining in that fiscal year. The estimate may (but need not) include reasonable reserves for repairing and replacing improvements (computed by means of a formula based upon the estimated life and estimated repair and replacement costs for each improvement) and may (but need not) include reserves for contingencies (neither such reserve will be considered a Capital Improvement Assessment or Reconstruction Assessment). Shared Facility Assessments and Component Facility Assessments will be based on such budgets. The Foundation may, at any time, amend the budget, and the Shared Facility Assessments and Component Facility Assessments, as applicable, will be adjusted accordingly. Written notice of any change in the amount of the annual Shared Facility Assessment and Component Facility Assessment will be sent to the applicable Owner(s) at least thirty (30) days prior to the effective date of the change. At the end of any fiscal year all excess

funds over and above the amounts used for Shared Facility Expenses or Component Expenses will be retained by the Foundation and used to reduce the following year's Shared Facility Assessments and Component Facility Assessments, as applicable.

ARTICLE V

EFFECT OF NON-PAYMENT OF FOUNDATION ASSESSMENTS; REMEDIES OF THE FOUNDATION

5.1 Imposition of Lien. The Foundation will have a lien on any Parcel for enforcement by and for the benefit of the Owners, to secure payment of all Foundation Assessments now or hereafter imposed in accordance with this Foundation Declaration. Such lien will also secure payment to the Foundation of all late charges and interest on the delinquent Foundation Assessments, reimbursement for or payment of all reasonable attorneys' fees and other reasonable costs incurred by the Foundation in connection with the collection of claims relating to unpaid Foundation Assessments or other amounts due and/or the enforcement of the lien. If all or any portion of any installment of a Foundation Assessment is not paid within ten (10) days after its due date, the Owner responsible therefor may be required to pay a late charge equal to five (5%) percent of the amount unpaid. If all or any portion of a Foundation Assessment or any other amount due hereunder is not paid within thirty (30) days after the date due, interest will accrue on the unpaid amount from the date due at the rate from time to time established by the Board of Directors of the Foundation, but not in excess of highest lawful rate allowed by law.

5.2 Notice of Claim of Lien. No action will be brought to foreclose any Foundation Assessment lien hereunder unless at least thirty (30) days has expired following the date a Notice of Claim of Lien is deposited in the United States mail, certified or registered, postage prepaid, to the Defaulting Owner of the Parcel, and a copy thereof has been recorded by the Foundation in the Public Records of the County. Any such Notice of Claim of Lien will recite a sufficient legal description of the Parcel, the record Owner or reputed Owner thereof, the amount claimed (which may include interest and late charges on the unpaid Foundation Assessment at the rates and amounts described in §5.1, reasonable attorneys' fees, late charges and expenses of collection in connection with the debt secured by the lien, and late charges), and the name and address of the Foundation. Any such Notice of Claim of Lien will be signed and acknowledged by an officer or agent of the Foundation.

5.3 Collection of Unpaid Foundation Assessments. If any Foundation Assessment or installment thereof is not paid within thirty (30) days after its due date, the Foundation may mail a default notice to the Defaulting Owner and simultaneously to each Mortgagee of the Defaulting Owner's Parcel which has requested a copy of such default notice, and in the event that an action for lien foreclosure is contemplated, a Notice of Claim of Lien. A single notice meeting the requirements of both the default notice and the Notice of Claim of Lien may be issued, in accordance with the schedule and to the persons stated above. The default notice will specify (a) the fact that one or more Foundation Assessments or installments thereof or other amounts due hereunder are delinquent, (b) the action required to cure the default, and (c) a date, not less than thirty (30) days from the date that the default notice is mailed to the Defaulting Owner, by which date such defaults must be cured.

5.4 Foundation's Remedies for Non-Payment.

(a) Enforcement of Lien. The Foundation may bring an action in its name to foreclose any lien on a Parcel in the manner in which mortgages of real property are foreclosed in Florida, and may also bring an action to recover a money judgment for unpaid Foundation Assessments or other amounts due with interest thereon (plus the costs and expenses described in §5.1 hereof) without waiving any claim of lien, provided that in either case the Foundation must give the Defaulting Owner at least thirty (30) days' written notice thereof as set forth in Section 5.2 hereof and, in the case of a foreclosure, must file a Notice of Claim of Lien in the Public Records of the County. Upon the timely curing of any default (including the payment of fees and costs secured by the Foundation's lien) for which a Notice of Claim of Lien was filed, the Defaulting Owner is entitled to have a satisfaction of lien recorded upon payment to the Foundation.

(b) Attorneys' Fees and Other Costs of Enforcement. Reasonable attorneys' fees incurred by the Foundation incident to the collection of unpaid Foundation Assessments or other amounts due or the enforcement of any lien for which provision is made in §5.1 (including attorneys' fees in connection with any review of a judicial or administrative proceeding by appeal or otherwise), together with all sums advanced and paid by the Foundation or its agent for taxes and payments on account of superior liens or encumbrances that may be required to be advanced by the Foundation or its agent in order to preserve and protect its lien, will be payable by the Defaulting Owner and secured by the lien of the Foundation. Interest will accrue on any such sums advanced by the Foundation at the rate from time to time set by the Board of Directors of the Foundation, but not exceeding the maximum rate allowed by law.

(c) Curing of Default. Upon the timely curing of any default for which a Notice of Claim of Lien was filed by the Foundation as set forth in Section 5.3(i) hereof, an officer thereof will record an appropriate Release of Lien upon payment by the Defaulting Owner of a fee, to be determined by the Foundation to cover the cost of preparing and recording the release. A certificate executed by and acknowledged by any authorized officer or agent of the Foundation stating the amount of the indebtedness secured by the lien upon any Parcel created hereunder will be conclusive as to the amount of such indebtedness as of the date of the certificate with respect to all persons, other than the Owner of the subject Parcel, who rely on it in good faith. Such a certificate will be furnished to any Owner upon request for a reasonable fee.

5.5 Cumulative Remedies. The liens and the rights of foreclosure and sale hereunder will be in addition to, and not in substitution for, all other rights and remedies which the Foundation may have hereunder and under law, including a suit to recover a money judgment.

5.6 Subordination of the Lien to Mortgages. The lien to secure payment of Foundation Assessments for which provision is made in §5.1 will be subordinate to the lien of the first mortgage of any Mortgagee, if such lien was created in good faith and for value and was recorded prior to the date on which the Notice of Claim of Lien is recorded (a "First Mortgage"). The sale or transfer of any Parcel will not affect the Foundation Assessment lien. However, the sale or transfer of any Parcel other than a Residential Unit or Commercial Unit pursuant to foreclosure of such First Mortgage or deed in lieu thereof (if such First Mortgage was recorded prior to the recording of a Notice of Claim of Lien) will extinguish the lien of such Foundation Assessments as to installments which become due prior to such sale or transfer. A holder of a

First Mortgage, or its successor or assignee, which acquires a Residential Unit or Commercial Unit by foreclosure of the First Mortgage or deed in lieu thereof, will be liable for the Units' unpaid common expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title for which payment in full has not been received by the Foundation, or one percent (1%) of the original mortgage debt (provided, however, that the Foundation joined the holder of the First Mortgage as a defendant in the foreclosure action). However, no sale or transfer will relieve such Parcel from liability for any installments of Foundation Assessments thereafter becoming due or from the lien thereof. All amounts not collected by reason of such foreclosure or deed in lieu will be deemed a Shared Facility Assessment or Component Facility Assessment, as applicable, and will be collectible as such from all applicable Parcels, including the Parcel which is the subject of the foreclosure or deed in lieu thereof. Liens for Foundation Assessments under this Article V will be superior to liens for assessments of the Condominium Association.

5.7 Each Claim Separate. Each claim of any party arising under this Foundation Declaration will be separate and distinct, and no defense, set-off or counterclaim arising against the enforcement of any lien or other claim of any party hereto will thereby be or become a defense, setoff or counterclaim against the enforcement of any other lien or claim.

ARTICLE VI

OPERATION AND MAINTENANCE

6.1 Compliance with Laws and Insurance Requirements. Each Owner will comply with all Governmental Requirements now or hereafter enacted or promulgated, and also of any recognized insurance rating organization and of any other body or board concurrently or successively exercising similar functions, and of any other lawful authority having jurisdiction relating to the ownership, Maintenance or use of the Parcel owned by such Owner, if noncompliance with such law would subject any other Owner or the Foundation to liability or criminal prosecution, or would jeopardize the full force or effect of the certificates of occupancy for the Building, or portions thereof, or would result in the imposition of a lien against the Parcel of any other Owner or would cause termination of or would increase the rate of premiums on any public liability or casualty insurance policy maintained by an Owner or the Foundation. The provisions of this §6.1 will not be deemed to relieve any Owner of the obligation to perform any Maintenance for which such Owner is responsible.

6.2 Construction and Other Liens. An Owner will, within sixty (60) days after the filing thereof, transfer to bond or otherwise remove of record any construction, materialman's or other lien affecting the Parcel of any other Owner or the Shared Facilities or Component Facilities arising by reason of any work or materials ordered by such Owner or by reason of any act taken or suffered or omitted by such Owner. Removal of record of such lien may be accomplished by any means for which provision is made in Chapter 713, Florida Statutes or a successor statute thereto.

6.3 Disturbances. No Owner will permit any noxious odor, noise or vibration to emanate from its Parcel which will unreasonably disturb the occupancy of any other Parcel or the enjoyment of any Shared Facility or Component Facility; provided, however, that no action that is in accord with the Project Standards will violate this provision.

6.4 Maintenance of Parcels. Subject to §§6.5 and 6.6, each Owner will be responsible for the Maintenance of all portions of its Parcel in conformity with the Project Standards, including the fixtures and equipment in its Parcel that serve only its Parcel (including heating, ventilating and air conditioning equipment, plumbing fixtures and connections thereto, and electric panels, outlets and wiring). Each Owner will also be responsible for the Maintenance of all facilities exclusively serving its Parcel which are located within the Parcel of another Owner.

6.5 Maintenance of Shared Facilities. The Foundation will be responsible for the Maintenance of the Shared Facilities.

6.6 Maintenance of the Component Facilities. The Foundation will be responsible for the Maintenance of the Component Facilities, including Component Building exteriors.

6.7 Requirements. All Maintenance will be performed in a good workmanlike manner, by employees or agents of the Owners or the Foundation, as applicable, or by licensed contractors which carry public liability insurance and employer liability insurance in amounts usual and customary for the work undertaken and such worker's compensation insurance as required by law.

ARTICLE VII

INSURANCE

7.1 Condominium. In the event of the recording of the Condominium Declaration (or a declaration of condominium for the Commercial Component), the term "Owner" as used in this Article VII will mean the Condominium Association acting on behalf of each Residential Unit Owner (or the commercial condominium association acting on behalf of the Commercial Unit owner(s), if applicable) within each such condominium and not the individual Residential Unit Owner (or Commercial Unit owner, if applicable).

7.2 Casualty Insurance – Shared Facilities and Component Buildings. The Foundation will keep the Shared Facilities and Component Buildings insured against loss or damage by fire, water, lightning, windstorm, hail, explosion, riot, damage from aircraft, collapse and smoke damage, and such other risks, casualties and hazards as may from time to time be carried by prudent owners of similar buildings in the County, with all risk, extended coverage, vandalism and malicious mischief endorsements in an amount equal to the full replacement value thereof excluding the cost of excavation and of foundations. The cost of insurance for the Shared Facilities will be a Shared Facility Expense. The cost of insurance for the Component Facilities will be a Component Facility Expense.

The insurance policies will provide that all monies for losses payable thereunder will be paid to the Insurance Trustee as set forth in §12.1. Such policies will name as parties insured, as their interests may appear, (i) every Component Owner, (ii) at the request of any Component Owner, the lessee or Mortgagee of all or any portion of the Parcel owned by such Component Owner, (iii) at the request of any such lessee, any holder of a leasehold mortgage which is a lien upon the lease held by such lessee; (iv) at the request of the Board of Directors of the Condominium Association, the Condominium Association; and (v) at the request of the board of directors of a condominium association operating the Commercial Component, such condominium association. At the request of any Component Owner, such policies will contain

standard mortgagee clauses in favor of any Mortgagee of all or any portion of the Parcel owned by such Component Owner and/or any holder of a mortgage on a leasehold interest in all or any portion of such Parcel, as their interests may appear, provided that the cost of adding any standard mortgagee clause will be borne by the Component Owner requesting such addition. Nevertheless, all monies payable under such policies will be payable in accordance with the provisions of this Foundation Declaration. Each such policy will provide that the acts of any insured party will not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under the policy. Each such policy will contain waivers of subrogation for the benefit of all Component Owners and waivers of any defense based on coinsurance or other insurance, and will provide that such policies may not be cancelled or modified without at least thirty (30) days' prior written notice to all of the named insureds and mortgagees.

7.3 Casualty Insurance – Commercial Buildings. Each Building Owner will keep its Commercial Building(s) insured against loss or damage by fire, water, lightning, windstorm, hail, explosion, riot, damage from aircraft, collapse and smoke damage, and such other risks, casualties and hazards as may from time to time be carried by prudent owners of similar buildings in the county, with all risk, extended coverage, vandalism and malicious mischief endorsements in an amount equal to the full replacement value thereof, excluding the cost of excavation and foundations. Such insurance policies will provide that all monies for losses payable thereunder will be adjusted between the Building Owner and the insurer.

7.4 Liability Insurance. Each Owner will maintain (a) comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about its Parcel, and (b) worker's compensation and employers' liability insurance if and to the extent required by law with respect to its Parcel. Said insurance will be in at least such amounts as from time to time are carried by prudent owners of similar buildings in the County. The Foundation will maintain liability insurance with respect to the Shared Facilities and the Component Buildings and the cost thereof will be a Shared Facility Expense and a Component Facility Expense, respectively. The policies for comprehensive general liability insurance required by clause (a) above will afford protection for a combined single limit of not less than \$1,000,000.00 in respect to any occurrence and of not less than \$1,000,000.00 in respect to property damage, and the amount of worker's compensation and employers' liability insurance policies required under clause (b) above, if any, will be not less than the amount required by applicable laws or regulations. The policies effecting such comprehensive general liability insurance will name as insured parties, as their interests may appear and as applicable, (i) the Manager, and (ii) the Foundation, for itself and on behalf of all Owners. Each such policy, to the extent obtainable, will provide that the acts of any insured party will not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under the policy and each such policy will contain waivers of subrogation (except in the case of worker's compensation and employer's liability policies) for the benefit of all Owners, and waivers of any defense based on coinsurance or other insurance, and will provide that such policies may not be cancelled or modified without at least thirty (30) days' prior written notice to all of the insureds and Mortgagees.

7.5 Insurance Policies. Thirty (30) days prior to the expiration of any policy of insurance from time to time maintained pursuant to this Article VII, the Foundation or Owner maintaining such insurance will effect the renewal or replacement of such policy.

7.6 Indemnification. In the event any Owner fails to maintain any insurance required by this Article VII, such Owner hereby indemnifies and holds harmless the Foundation and each other Owner and all other interested parties, as their interests would otherwise appear, from and against any and all claims, suits, actions, damages, and/or causes of action arising from any personal injury, loss of life or damage to property which would be covered by said insurance if it were in effect.

7.7 Insurance for Unit Owners. In the event of the recording of the Condominium Declaration or a declaration of condominium for the Commercial Component, if applicable, the owners of the Residential Units and the Commercial Units will be required to carry insurance for their own benefit, provided that all policies for such insurance will contain waivers of subrogation for the benefit of all other Component Owners; and, further provided, that the liability of the carriers issuing the insurance obtained pursuant to §§7.2 and 7.3, will not be affected or diminished by reason of any such insurance carried by the owners of the individual Residential Units or Commercial Units.

ARTICLE VIII

DAMAGE TO BUILDINGS

8.1 Repair and Restoration.

(a) Commercial Buildings. If any Commercial Building is damaged by fire or other casualty, then such Commercial Building will either be (a) repaired and restored as promptly as is reasonable by the Building Owner thereof, in accordance with the then-existing Building Plans (with such changes as are permitted by §9.1), or (b) demolished and removed, and the Land upon which the Building was situated will be landscaped and maintained thereafter in a good and workmanlike manner, consistent with the maintenance of neighboring landscaped vacant land, until such time as the Building is replaced.

(b) Repair and Restoration of Component Buildings – No Damage Affecting Other Parcels or Component Facilities. If any Parcel of a Component Building is damaged by fire or other casualty and there is no damage to any other Parcel or any Component Facilities, then the portion of the Parcel so damaged (except for furniture, furnishings and fixtures in the Residential Units) will be repaired and restored as promptly as is reasonable by the Parcel Owner, in accordance with the then existing Building Plans (with such changes as are permitted by §9.1). The Parcel Owner, in accordance with the provisions of this Article VIII, will be entitled to receive from the Insurance Trustee insurance proceeds paid on account of such damage, for application to the cost and expense of such repair and restoration.

(c) Repair and Restoration of Component Buildings – Damage Affecting More Than One Parcel and/or Component Facilities. Subject to the provisions of Section 8.3(b) hereof, if any portion of a Component Building is damaged and the provisions of the preceding paragraph of this §8.1 are not applicable, then the repair and restoration of such damage (i) to any facility located in one Parcel but serving another Parcel or portions of a Parcel insured under policies maintained pursuant to §7.1 hereof will be performed by the Foundation on behalf of all the Component Owners; (ii) to any Component Facility will be performed by the Foundation; (iii) to any Visible Area will be performed by the Foundation; (iv) to any portions of a Parcel other than those areas described in items (i), (ii) and (iii) will be performed by the Owner of the

damaged Parcel. The Foundation and/or responsible Owner will, in accordance with the provisions of this Article VIII, be entitled to receive from the Insurance Trustee insurance proceeds paid on account of such damage for application to the cost and expense of such repair and restoration. Notwithstanding the foregoing, however, in the event that all of the Owners of Parcels in the Component Building, and at least 75% of the other Owners of Parcels in Town Center, agree not to restore the damaged Component Building(s), the damaged Component Building(s) will be demolished and removed, and the Land upon which the Building(s) was situated will be landscaped and maintained thereafter in good and workmanlike manner, consistent with the maintenance of neighboring landscaped vacant land, until such time, if ever, as the Building is replaced.

8.2 Repair and Restoration Procedures. The plans and specifications for any repair or restoration to be performed under §8.1 will be prepared by the Architect designated in accordance with §11.2. Unless the Owners otherwise agree, plans and specifications for any repair or restoration will be developed consistent with the then existing Building Plans. The Architect will assist the Foundation or Owner responsible for performing the repair or restoration in question in obtaining bids therefor from responsible contractors. Such contractor will be chosen in the manner provided in Article XI hereof. The contractor will work under the administration of the Architect and the Foundation and/or Owner responsible under §8.1 for causing such repair and restoration to be performed. The Architect for a given repair or restoration is hereby authorized and directed to deliver such certifications and instructions as may be required by Article XII to the Insurance Trustee, from time to time as such repair and restoration progress, to obtain disbursement for application to the cost and expense of such repair and restoration of (a) the insurance proceeds and (b) any other monies for such repair or restoration, which may have been deposited with the Insurance Trustee pursuant to §8.3. All instructions to the Insurance Trustee will be made available by the Architect at reasonable times for inspection by any Owner who will benefit from the repair or restoration being made.

8.3 Application of Insurance Proceeds and other Funds to Repair and Restore.

(a) Insufficient Insurance Proceeds – Shared Facilities and Component Buildings. All insurance proceeds paid in connection with a casualty affecting the Shared Facilities and/or the Component Buildings will be used to fund restoration and repair hereunder. If the cost and expense of performing any repair and restoration for which provision is made in §8.1 exceeds the insurance proceeds paid under applicable policies, then, subject to §8.3(b) and (c), such excess cost and expense will be borne (i) in the case of the Shared Facilities, by all Owners in accordance with Exhibit “B” and (ii) in the case of the Component Buildings, in the following manner: (A) if the damage is such that the reconstruction is being performed by the Owner(s) as described in §8.1(b), such cost and expense will be borne by said Owner(s) or (B) if the damage is such that the reconstruction is being performed by the Foundation as described in §8.1(c), such cost and expense will be borne by the Owners of the Components in accordance with Exhibit “C”. In any instance of repair or restoration which is to be performed pursuant to §8.1, if the Architect’s estimate of the cost and expense of performing such repair or restoration (or, if a fixed cost construction contract has been executed for such repair and restoration, then the fixed costs so provided, plus all other expenses estimated by the Architect) exceeds the amount of insurance proceeds paid by reason of the damage which necessitated such repair and restoration, the Foundation will impose a Reconstruction Assessment upon each applicable Owner for its proportionate share of the amount of such excess cost and expense, and each

applicable Owner will deposit with the Insurance Trustee the amount of such Owner's Reconstruction Assessment. If any Owner (in such capacity, a "Defaulting Owner") fails to pay its Reconstruction Assessment in accordance with this paragraph, then the Defaulting Owner's obligation may be enforced and the lien on the Defaulting Owner's Parcel may be foreclosed in accordance with Article V hereof.

(b) Limitations on Repair or Restoration of the Component Buildings. In the event that a casualty occurs after the Condominium Declaration has been recorded, and all of the Owners of Parcels in the damaged Component Building(s), and the Owners of seventy-five percent (75%) of the Commercial Component (or Owners of Commercial Units to which seventy-five percent (75%) of the common elements of the commercial condominium are appurtenant, if applicable) and the Owners of Residential Units to which not less than seventy-five percent (75%) of the common elements of the Condominium are appurtenant resolve not to proceed with repair or restoration, then the Component Building(s) will be demolished and the Land previously occupied thereafter will be landscaped and maintained by the Foundation as part of the Shared Facilities consistent with the landscaping of other vacant land in the area of Town Center; and the Foundation will be entitled to receive from the Insurance Trustee insurance proceeds paid on account of such casualty for application to the cost of such demolition and restoration. The balance of any such insurance proceeds will be distributed by the Insurance Trustee to the Component Owners pro rata.

(c) Excess Repair and Restoration Funds. Upon completion of the repair and restoration (or demolition) in accordance with this Article VIII of any damage to the Shared Facilities and/or Component Buildings, any insurance proceeds and any construction Foundation Assessments paid to the Insurance Trustee by reason of such damage in excess of the cost and expense of performing such repair and restoration (or demolition) will be refunded to the Owners in the respective proportions by which each Owner contributed funds to the funds held by the Insurance Trustee, attributing to each Owner as its contribution the proceeds paid into the Insurance Trustee fund by the insurer under any insurance policy maintained by such Owner, plus any Reconstruction Assessment paid by such Owner for such repair and restoration.

(d) Substantial Damage. For the purpose of §8.3 and generally in this Foundation Declaration, Substantial Damage to Component Buildings will be defined as follows: (i) If greater than or equal to seventy-five percent (75%) of the replacement value of Component Buildings is destroyed by such a casualty or loss occurring during the period commencing with the initial recordation of this Foundation Declaration and terminating thirty (30) years thereafter ("Initial Period"); (ii) if greater than or equal to seventy-five percent (75%) of the replacement value of the Component Buildings is destroyed by a casualty or loss occurring at any time during the period commencing with the end of the Initial Period and terminating ten (10) years thereafter ("Second Period"); or (iii) if an amount greater than or equal to seventy-five percent (75%) of the replacement value of the Component Buildings is destroyed by a casualty or loss occurring at any time during the period commencing with the end of the Second Period.

If any repair or restoration to be performed pursuant to §8.1 hereof cannot be commenced in compliance with Governmental Requirements within six (6) months of the date of the casualty, then necessary adjustments will be made in the plans and specifications for such repair and restoration so that the Component Building, as repaired and restored, will comply with Governmental Requirements. However, no substantial reduction in the floor area of any Parcel will be made without the consent of the Owner who will be affected by such reduction. If said

Owner is unwilling so to consent, and if it is not feasible to make such adjustments without substantially reducing said floor areas, then such repair and restoration will not be performed pursuant to §8.1, and the Component will be demolished as set forth in §8.3(b) hereof. Subject to the provisions of the following paragraph, any insurance proceeds, less costs and expenses paid or incurred in applying for the variance, will be paid out by the Insurance Trustee to the Owners in proportion to the amount such proceeds will have been paid by the insurers for damage to improvements within the respective Parcels of each of the Owners.

8.4 Disputes. Any dispute concerning the provisions of this Article VIII will be settled by arbitration in accordance with Article XIV hereof, but the arbitrators will have no power or authority to vary the provisions of this Article VIII without the consent of each Owner.

ARTICLE IX

BUILDING ALTERATIONS: REQUIRED CONSENT

9.1 Alterations. Subject to the provisions of **Exhibit "C"** with respect to cost-sharing of Component Facilities and other items the cost of which are Component Facility Expenses and to the limitations contained in the this Article IX, any Component Owner may at any time at such Component Owner's sole cost and expense make alterations to the improvements within such Component Owner's Parcel. In connection with such alterations the Component Owner may relocate any easement within such Parcel granted to any other Component Owner pursuant to Article II, provided that such alterations will not, without such other Component Owner's consent, diminish the benefits afforded to such other Component Owner by such easement or interrupt such other Component Owner's use of such easement or Component Facility, except to the extent such interruption cannot reasonably be avoided in performing repairs or Maintenance.

If at any time any Component Owner proposes to make any such alterations, and if such alterations will change the location or reduce the area of, or otherwise affect, any easement granted to another Component Owner pursuant to Article II, or such alteration is of the type for which the consent of the other Component Owner is required under the preceding paragraph, then, before commencing such alterations, the Component Owner who proposes to make such alterations will give to such other Component Owners a copy of the plans and specifications showing the proposed alterations. If such other Component Owners do not, within thirty (30) days after delivery of said plans and specifications, give the Component Owner who proposes to make such alterations a written notice objecting to the proposed alterations, then, subject to the other restrictions set forth in this Article, the proposed alterations may be made by the proposing Component Owner, provided that alterations actually made are those shown on the plans and specifications furnished to such other Component Owners. If the other Component Owners give a written notice objecting to the proposed alterations, and if the proposing Component Owner and the objecting Component Owners do not resolve their differences within fifteen (15) days after the giving of such notice, then the proposing Component Owner will not commence the proposed alterations until the dispute has been settled by arbitration in accordance with Article XIV.

Any Component Owner making alterations will use only duly licensed contractors and comply with all Governmental Requirements and will, within thirty (30) days after demand by any other Component Owner or the Foundation, discharge, by the filing of a bond or otherwise, any construction, materialman's or other lien asserted against the Parcel of such other

Component Owner, or any Shared Facilities, by reason of the making of such alterations. Any Component Owner making an alteration will provide to the Foundation a complete set of as-built plans with respect to the work performed within thirty (30) days of substantial completion of said work. A Component Owner will, to the extent reasonably practicable, make alterations in such a manner as to minimize any noise or vibration or odor which would disturb an Occupant or Occupants of a Parcel owned by any other Owner. Any such alterations will be made at the cost of the Component Owner performing the same. Throughout such alterations the Component Owner will maintain builder's risk insurance with such coverages and limits as from time to time specified by the Foundation. Upon completion of any alteration pursuant to this §9.1, the Building Plans will be amended to reflect such alteration "as-built."

9.2 Review of Proposed Construction. Subject to such rights of approval granted in §9.1 or elsewhere in this Foundation Declaration, and further subject to any architectural control provisions in the Celebration Residential Declaration which may affect the Building, no improvement or alteration as provided in this Article IX, or reconstruction, repair or demolition as provided in Articles VIII and X, will be performed, erected or installed on or in any Building by an Owner, unless and until, in any such case, the plans and specifications showing the nature, kind, shape, height, materials and location of the same have been submitted to, and approved in writing, by the Foundation. The Foundation will approve proposals or plans and specifications submitted for its approval only if it considers that the construction, alterations or additions contemplated thereby in the locations indicated will not be detrimental to the appearance of the Building as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding Buildings. The Foundation may condition its approval of proposals and plans and specifications as it reasonably deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The Foundation may also issue rules or guidelines setting forth procedures for the submission of plans for approval and may require such detail in plans and specifications submitted for its review as it considers proper, including, without limitation, floor plans, surveys, elevation drawings and descriptions or samples of materials and colors. Until its receipt of required plans and specifications and other requested information as necessary, the Foundation may postpone review of any proposal submitted for approval. The Foundation will have thirty (30) days after delivery of all required materials to approve or reject any such plans, and a proposal that is not rejected within such thirty (30) day period will be deemed approved. Notwithstanding any provisions in this Article IX to the contrary, the approval of the Foundation will not be required for any non-structural additions, changes or alterations if the non-structural additions, changes or alterations are not in a Visible Area within a Parcel.

9.3 No Waiver of Future Approvals. The approval by the Foundation of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Foundation, will not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters subsequently or additionally submitted for approval or consent. Nothing contained herein shall obviate the need to obtain any approval required under the Celebration Residential Declaration.

9.4 Compensation. The Foundation may retain an architect or engineer to advise it in its deliberations, to review plans and specifications submitted and to inspect work for which approval is required, and may impose a fee upon an "Applicant" (as hereinafter defined) to

defray the costs and fees of the architect or engineer in reviewing the Applicant's plans and specifications and inspecting the work.

9.5 Inspection of Work. The inspection of work and correction of defects therein, if any, will proceed as follows:

(a) Notice of Completion. Upon the completion of any work for which approved plans are required under this Article IX, the applicant (who may be an Owner or a condominium association) for such approval (an "Applicant") will give the Foundation written notice of the completion.

(b) Inspection. Within thirty (30) days thereafter, the Foundation or its authorized representative may inspect the work. If the Foundation finds that the work was not done substantially in compliance with the approved plans, it will notify the Applicant in writing of the noncompliance within thirty (30) days thereafter, specifying the particulars of noncompliance.

(c) Non-Compliance. Any Applicant who receives notice of a non-compliance as provided in §9.5(b) will remedy the noncompliance within thirty (30) days of being notified. If the Applicant does not comply within said thirty (30) days, then the Foundation may (but will not be required to) at its option either remove the noncomplying improvement or remedy the non-compliance, and in either case the Applicant will reimburse the Foundation, upon demand, for all expenses incurred in connection with the Foundation's action. If the Applicant fails to promptly reimburse the Foundation its expenses, the Foundation may levy a Special Assessment against the Applicant and its Parcel for reimbursement.

9.6 Non-Liability of the Foundation. The Foundation, any of its officers, directors or members, nor its authorized representative, will be liable to a condominium association, any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance of the Foundation's duties hereunder, unless the loss, damage or injury is due to the intentional misconduct or bad faith of one of its officers, directors or members (in which case only the culpable officer, director or member will have any liability). The Foundation will review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition on the basis of aesthetic considerations and the overall benefit or detriment which would result to Town Center. The Foundation will take into consideration the aesthetic aspects of the architectural designs, landscaping, color schemes, finishes and materials and similar features. It will not, however, be responsible for reviewing, and will not review, any plan or design for structural safety or conformance with Governmental Requirements.

9.7 Variances. The Foundation may authorize a variance from compliance with any of the architectural provisions of this Foundation Declaration when circumstances such as natural obstructions, hardship, or aesthetic or environmental considerations dictate a variance. Any such variance must be evidenced in a writing signed by the Foundation. No violation of this Foundation Declaration will be deemed to have occurred with respect to a matter for which the variance was granted. The granting of a variance will not, however, operate to waive any of the restrictions in this Foundation Declaration for any purpose except as to the particular Parcel and particular provisions hereof covered by the variance, nor will it affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting use of the Parcel

covered by the variance, including Governmental Requirements, nor the Owner's obligation to seek approval by another Owner as set forth in §9.1. Nothing contained herein shall obviate the need to obtain any approval required under the Celebration Residential Declaration.

ARTICLE X

CONDEMNATION

10.1 Payment to Insurance Trustee. Any awards for damage, direct and consequential, resulting from the taking, other than a temporary taking, by the exercise of the power of eminent domain by any sovereign, municipality or other public or private authority, of all or any part of the Shared Facilities or a Component Building, or the easements or other appurtenances thereto, will be paid to the Insurance Trustee for which provision is made in §12.1.

10.2 Allocation of Awards. The awards received by the Insurance Trustee pursuant to §10.1 will be allocated by the Architect among the Owners in that proportion which the damage to each Owner's Parcel and to all easements and other appurtenances thereto bear to the damage to all of the Parcels and the easements and other appurtenances thereto, and the award will be distributed by the Insurance Trustee to the respective Owners (or to any lessee or Mortgagee to whom any Owner's rights to such award are assigned) in accordance with such allocation, subject, however, to the provisions of §10.4. If the damages to each Owner's Parcel and the easements and other appurtenances thereto have been determined by a court of law or equity in connection with the taking proceeding, then, subject to any right of appeal, such determination will be conclusive as to the proportions of the total award to be allocated to each of the Owners pursuant to this §10.2. Notwithstanding the foregoing, all condemnation proceeds allocated to any Owner will first be paid to the Insurance Trustee, for utilization pursuant to §10.4 in funding repair and restoration, and §§10.3 and 10.4 will control the timing and amount of any subsequent distribution to the Owners.

10.3 Repair and Restoration Following Condemnation. If the taking authority takes a portion of the improvements within a Parcel or Parcels and if such taking does not include any facilities within such Parcel which serve or benefit the Owner of another Parcel or any Shared Facilities, then, subject to the provisions of §10.4, the repair and restoration of such improvements will be performed by the Owner of such improvements, and such Owner will be entitled to receive from the Insurance Trustee, for application to the cost of said repair and restoration and in accordance with the provisions of Article VIII, that portion (which may be 100%) of the condemnation award or awards paid to the Insurance Trustee by reason of such taking which has been allocated to the Owner of such improvements pursuant to §10.2.

In the event of a taking of a portion of a Component Building as to which the provisions of the preceding paragraph are not applicable, then, subject to the provisions of §10.4, the repair and restoration of any damage to the Component Building occasioned by such taking will be performed by the Foundation on behalf of all of the affected Component Owners. The plans and specifications for such repair and restoration will be prepared by the Architect. Such plans and specifications will provide for such changes in the Component Building as are required by reason of such taking. After completing the preparation of such plans and specifications, the Architect will furnish to each Owner a set of such plans and specifications, and will assist the Foundation in obtaining bids for such repair and restoration from responsible contractors. On the basis of such bids the Architect will furnish each Owner with an estimate of the portions of the cost and

expense of such repair and restoration which are to be borne by each of the Owners, respectively, in accordance with the allocation provided for in §10.4. Such contractor will be selected in the manner provided in Article XI hereof. The contractor will work under the administration of the Architect and the Foundation as to the aspects of the Component Building. The Foundation is hereby authorized, empowered and directed to instruct the Insurance Trustee from time to time as such repair and restoration progress, to disburse in accordance with the Architect's certificate issued pursuant to §12.2 the condemnation award or awards paid to the Insurance Trustee pursuant to §10.1 by reason of the taking and any other monies deposited with the Insurance Trustee pursuant to §10.4, for application to the cost and expense of such repair and restoration. Each such instruction given by the Foundation to the Insurance Trustee to disburse funds for such cost and expense will be accompanied by a statement of the Architect setting forth the portion of such cost and expense which is to be borne by each of the respective Owners pursuant to the allocation provided for in §10.4. The Insurance Trustee will charge each Owner's portion of such cost and expense against the portion of the condemnation award or awards allocated to such Owner pursuant to §10.2.

10.4 Allocation of Costs of Repair and Restoration. All condemnation awards paid to the Insurance Trustee will first be used to fund all repair and restoration to be performed under §10.3. To the extent the condemnation awards paid into the Insurance Trustee are insufficient to fully fund any repair and restoration to be performed under §10.3, or if there are no such awards, the cost and expense of performing the repair and restoration provided for in §10.3 will be borne by the respective Owners in that proportion which the cost and expense of repairing and restoring the improvements within the Parcel of each Owner, respectively, bears to the entire cost and expense of such repair and restoration.

If the cost of repair and restoration as determined by the Architect exceeds the amount of the condemnation awards paid to the Insurance Trustee, then a Reconstruction Assessment will be payable by the Owners for the difference, which amount will be deposited with the Insurance Trustee, the proportionate responsibility of each Owner for such amount being determined as provided in this §10.4. If any Owner (a "Defaulting Owner") fails to pay the Defaulting Owner's Reconstruction Assessment in accordance with this paragraph, then the Defaulting Owner's Obligation may be enforced by the Foundation and the lien on the Defaulting Owner's Parcel securing payment of the Foundation Assessment may be foreclosed, in accordance with Article V hereof.

Upon completion of any repair and restoration of a Component Building in accordance with this Article, any condemnation awards and Reconstruction Assessments paid to the Insurance Trustee which remain after payment of the costs and expenses of performing such repair and restoration will be refunded to the Owners in the respective proportions by which each Owner contributed funds to the funds held by the Insurance Trustee, attributing to each Owner as its contribution any condemnation award amount paid into the Insurance Trustee fund and allocated to such Owner under §10.2, plus any Reconstruction Assessment paid by such Owner for such repair and restoration.

ARTICLE XI

SELECTION OF CONTRACTORS OR THE ARCHITECT

11.1 Selection of Contractors. When any repair, restoration, reconstruction, demolition, removal of debris or filling required to be performed pursuant to §8.1 or §10.3 is to be funded with funds attributable to the insurance policies, condemnation awards and/or Reconstruction Assessments of a single Owner, such Owner may choose the contractor who will perform such work, provided that the Foundation will have the right to approve any such contractor, which approval will not be unreasonably withheld, conditioned or delayed. Whenever a contractor is needed to perform repair, restoration, demolition, removal of debris or filling required to be performed pursuant to §8.1 or §10.3, and such work is to be funded under the terms of this Foundation Declaration with funds attributable to the insurance policies, condemnation awards and/or Reconstruction Assessment of more than one Owner, then the Foundation will invite all of the contractors nominated by any of them to submit bids for the work to be performed. A condominium association may nominate more than one (1), but not more than two (2), contractors. The terms of bidding will require that all bids be for a fixed cost and submitted at a particular place or places by a specified time and date. The Foundation will allow the contractors a reasonable time, following the announcement of the invitation to bid, to review any plans and specifications and to prepare estimates. The conditions of bidding will require, unless such requirement is waived by the Foundation, that the successful contractor post a performance bond and a labor and material payment bond, issued by a company authorized to engage in the business of issuing such bonds in the State of Florida, in an amount equal to the amount of such contract. The bond will name the Foundation, an applicable condominium association and the holder or holders of a first mortgage upon each Parcel or upon the leasehold interest of such lessee, as joint and individual obligees, will provide that all amounts which may be payable to the obligees thereunder will be paid to the Insurance Trustee, and will be conditioned on the completion of and payment for the work to be performed. Unless a condominium association on whose behalf such work is to be performed otherwise instructs the Foundation in writing, the Foundation will select the lowest bidding responsive and responsible contractor, and will, in the name of and for the account of the Owners to be benefited by the work to be performed, enter into a construction contract with such contractor providing for the completion of and payment for such work. In lieu of the foregoing bidding procedure, the Owners, in any contractor selection in which they are jointly interested, may at their option designate, without pursuing such procedure, such contractor as they may mutually agree upon.

11.2 Selection of the Architect. The Architect will be the preparer of the Building Plans, to wit, Farmer Baker Barrios Architects, unless either due to the firm no longer being in practice or to a choice by the Foundation not to utilize such firm, another practitioner or firm is chosen by the Foundation. In all instances where no affirmative action to the contrary is taken by the Foundation, the Architect will be as specified in the preceding sentence.

ARTICLE XII

DISBURSEMENT OF FUNDS BY INSURANCE TRUSTEE

12.1 Insurance Trustee. The Insurance Trustee will be a bank or trust company authorized to do business in the State of Florida and named by the Foundation. The Insurance

Trustee may retain free of trust, from the monies held by it, the Insurance Trustee's reasonable fees and expenses for acting as Insurance Trustee.

The Insurance Trustee will place the monies held by it in an interest-bearing account. The Insurance Trustee, within thirty (30) days after request from any Owner given to the Insurance Trustee and to the other Owners, will purchase with such monies, to the extent feasible, United States Government securities payable to bearer and of the most practicable maturities, not in excess of one year, except insofar as it would, in the good faith judgment of the Insurance Trustee, be impracticable to invest in such securities by reason of any disbursement of such monies which the Insurance Trustee expects to make shortly thereafter, and the Insurance Trustee will hold such securities in trust hereunder. Any interest paid or received by the Insurance Trustee on monies or securities held in trust, and any gain on the redemption or sale of any securities, will be added to the monies or securities so held in trust by the Insurance Trustee. Monies received by the Insurance Trustee pursuant to any of the provisions of this Foundation Declaration will not be commingled with the Insurance Trustee's own funds and will be held by the Insurance Trustee in trust for the use and purposes herein provided.

The Insurance Trustee will have the authority and duty to disburse funds held by it pursuant to this Foundation Declaration in the manner, to the persons, and at the times provided in this Foundation Declaration. The Insurance Trustee will not be liable or accountable for any action taken or suffered by the Insurance Trustee, or for any disbursement of monies by the Insurance Trustee, in good faith in reliance on advice of legal counsel. The Insurance Trustee will have no affirmative obligation to make a determination of the amount of, or to effect the collection of, any insurance proceeds or condemnation award, unless the Insurance Trustee will have given an express written undertaking to do so, which will otherwise be the obligation of the Owners.

The Insurance Trustee may rely conclusively on any Architect's certificate furnished to the Insurance Trustee in accordance with the provisions of §12.2 hereof and will not be liable or accountable for any disbursement of funds made by it in reliance upon such certificate.

12.2 Architect's Certificate. In any instance when, pursuant to any provision of this Foundation Declaration, the Insurance Trustee is required to disburse insurance proceeds, condemnation awards or other funds for application to the cost of repair, restoration and/or demolition, the Insurance Trustee will not be required to make disbursements more often than at thirty (30)-day intervals, and each request for disbursement will be made in writing at least five (5) days in advance. Each request for disbursement will be accompanied by a certificate of the Architect, dated not more than ten (10) days prior to the request for disbursement, setting forth the following:

- (i) That the sum then requested to be disbursed either has been paid by or on behalf of an Owner or Owners (in which case the certificate will name such Owner or Owners) or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses will be stated) who have rendered or furnished, or agreed to render or furnish, certain services, equipment, and materials and the principal subdivisions or categories thereof and the respective amounts so paid or due to each person in respect thereof and stating the progress of the work up to the date of the certificate;

(ii) That the sum then requested to be withdrawn, plus all sums previously withdrawn, does not exceed the cost of the work actually accomplished up to the date of such certificate plus the cost of materials supplied and actually stored on-site (which materials will be adequately insured against fire, theft and other casualties for the benefit of all Owners);

(iii) That no part of the cost of the services and materials described in the foregoing paragraph (i) which is being counted as a basis for the then pending application has been the basis of the withdrawal of any funds in any previous application; and

(iv) That following the making of the requested advance, the funds remaining with the Insurance Trustee will be sufficient to complete the repair and restoration based upon the Architect's estimate of such cost to complete.

Upon compliance with the foregoing provisions of this §12.2, the Insurance Trustee will, out of the monies held by the Insurance Trustee, pay or cause to be paid to the Owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the Architect's certificate the respective amounts stated in the certificate to be due them.

12.3 No Reliance by Contractors. No contractor, subcontractor, mechanic, materialman, laborer or any other person whatsoever, other than the Foundation and Owners and any mortgagee or lessee to whom an Owner's rights have been assigned as permitted in this Foundation Declaration, will have any interest in or rights to or lien upon any funds held by the Insurance Trustee. The Owners and, pursuant to such assignment, any such mortgagees and lessees, by agreement among themselves, may at any time provide for a different disposition of funds than that provided for in this Foundation Declaration, without the necessity of obtaining the consent of any contractor, subcontractor, mechanic, materialman, laborer or any other person whatsoever. If at any time the Owners, and such mortgagees and lessees, if any, jointly instruct the Insurance Trustee with regard to the disbursement of any funds held by the Insurance Trustee, then the Insurance Trustee will disburse said funds in accordance with said instructions. The Insurance Trustee will have no liability to anyone by reason of having so disbursed said funds in accordance with said instructions.

ARTICLE XIII

FORCE MAJEURE

13.1 Force Majeure. Neither the Foundation nor any Owner will be deemed to be in default in the non-performance of any obligation of the Foundation or such Owner under this Foundation Declaration, other than an obligation requiring the payment of a sum of money, if and so long as non-performance of such obligation will be directly caused by fire or other unavoidable casualty, national emergency, laws, governmental or municipal restrictions, enemy or terrorist action, civil commotion, strikes, inability to obtain labor or materials (except where due to the economic inability of such Owner for reasons other than the failure of the Insurance Trustee to disburse funds), war or national defense preemptions, acts of God or other similar causes beyond the control of the Foundation or such Owner.

ARTICLE XIV

ARBITRATION

14.1 Notice to Arbitrate. If a dispute will arise between or among the Foundation and/or any of the Owners, and if, pursuant to any provision of this Foundation Declaration, the dispute is to be settled by arbitration, then any party to such dispute may serve upon the Foundation and/or any other Owner involved in the dispute a written notice demanding that the dispute be arbitrated pursuant to this Article XIV.

14.2 Appointment of Arbitrators and Procedure. The arbitrators will be appointed pursuant to the then applicable rules of the American Arbitration Association, or any organization successor thereto, and the proceeding will follow said rules and will take place in the County; provided, however, that the arbitrators will permit discovery as though the case were proceeding under the Federal Rules of Civil Procedure then in effect for the Federal District Court in which the County is located. Judgment upon the determination rendered by the arbitrators may be entered in any court having jurisdiction thereof. The fees and expenses of the arbitrators will be divided equally between or among the Foundation (if applicable) and such Owners. If in connection with any arbitration it is necessary to determine the value of any Parcel or portion thereof, the arbitrators who will be selected will be disinterested persons of recognized competence in the field of real estate appraisal.

ARTICLE XV

ESTOPPEL CERTIFICATES

15.1 Estoppel Certificates. The Foundation agrees, within thirty (30) days after written request by any Owner, to execute and deliver to such Owner or to any existing or prospective purchaser, mortgagee or lessee designated by such Owner, a certificate in recordable form stating to the best of its knowledge: (a) whether or not there is any existing default hereunder by the Owner in the payment of any sum of money owing to the Foundation; (b) whether or not there is any existing default by the Owner with respect to which a notice of default has been given or received by the Foundation and if there is any such default, specifying the nature and extent thereof; (c) whether or not the Foundation has performed or caused to be performed, or is then performing or causing to be performed, any Maintenance or other work not in the normal course of operation of a Building, the cost of which the Foundation is or may be entitled to charge in whole or in part to the Owner but has not yet charged to such Owner, and if there is any such Maintenance or other work, specifying the nature and extent thereof; (d) whether or not there are any set-offs, defenses or counterclaims then being asserted or otherwise known against enforcement of any obligations hereunder which are to be performed by the Foundation, and, if so, the nature and extent thereof; and (e) whether or not the Owner has given any notice to the Foundation making a demand or claim hereunder which has not yet been discharged or otherwise resolved, or given any notice of a dispute to be settled or resolved by arbitration in accordance with the provisions of Article XIV, and if so, a copy of any such notice will be delivered with the certificate.

In addition to the estoppel certificates delivered pursuant to the foregoing paragraph, the Condominium Association will deliver to the Foundation, within thirty (30) days after written request therefor (but not more often than twice in each calendar year), a certificate setting forth

the names of the owners of record (as shown by the Public Records of the County), of all Residential Units in the Condominium, at the time of the giving of such certificate, as well as the names of the directors and the officers of the Condominium Association. Further, as to the Commercial Component, in addition to the estoppel certificates delivered pursuant to the foregoing paragraph, any condominium association for the Commercial Component will deliver to the Foundation within thirty (30) days after written request therefor (but not more often than twice in each calendar year), a certificate setting forth the names of the owners of record (as shown by the Public Records of the County), of all Commercial Units, at the time of the giving of such certificate, as well as the names of the directors and the officers of the condominium association therefor.

ARTICLE XVI

NOTICES

16.1 Giving of Notice. Any notice, demand, election or other communication (hereafter in this Article XVI collectively referred to as "Notices," and individually referred to as a "Notice") which the Foundation, any Owner or other party hereto desires or is required to give pursuant to the provisions of this Foundation Declaration will be sent by registered or certified mail or by hand delivery and the giving of such notice will be deemed complete ten (10) days following the time the same is deposited in the United States mail, with postage, including registration or certification charges, prepaid, enclosed in a sealed envelope addressed to the person intended to be given such notice at the Foundation's business office or the Owner's Parcel, as applicable, or if hand delivered (including delivery through a recognized national delivery service) at the time of actual receipt.

Copies of notices to any lessee or Mortgagee entitled to receive such copies pursuant to this Foundation Declaration will be addressed to such lessee or Mortgagee at the address or addresses, designated by such lessee or Mortgagee or to such other address or addresses, as such lessee or holder may thereafter from time to time designate by written notice to the Foundation given pursuant to the provisions of this Article XVI.

Notwithstanding the foregoing provisions of this §16.1, to the extent permitted by law, notices to a condominium association and all of its constituent Residential Unit Owners or Commercial Unit owners, as the case may be, will be served upon the president of such condominium association, and such president will be the agent for service of process of the condominium association and its constituent Residential Unit Owners or Commercial Unit owners, as the case may be. Said president will be empowered to give notice and/or serve process on behalf of the condominium association and any or all Residential Unit Owners or Commercial Unit owners, as the case may be, for any purposes under this Foundation Declaration, which notice will be binding upon the condominium association and/or or the Residential Unit Owners or Commercial Unit owners on whose behalf it is given.

ARTICLE XVII

HEIRS, SUCCESSORS AND ASSIGNS

17.1 Provisions Run with the Land. This Foundation Declaration is intended to and will run with the real property benefited and burdened hereby, and will bind and inure to the benefit of the parties hereto and their successors in title.

17.2 Easements Benefit Tenants, etc. Subject to the provisions of §2.5, any easement or right of entry herein granted to any Owner will be for the benefit not only of such Owner but also for the benefit of any tenants, licensees, employees, guests, invitees, agents, contractors and Mortgagees of such Owner whom such Owner will permit to use such easement or right of entry.

ARTICLE XVIII

SEVERABILITY

18.1 Severability. If any provision of this Foundation Declaration is prohibited by or is unenforceable under any applicable law, such provision will be severed without invalidating the remaining provisions of this Foundation Declaration. To the full extent permitted by law the remaining provisions of this Foundation Declaration will be deemed to be a valid and binding agreement in accordance with its terms.

ARTICLE XIX

REMEDIES

19.1 Remedies. The remedies provided in this Foundation Declaration will not be exclusive and, in the event of a breach of any of the terms, covenants and conditions hereof, the Owners will be entitled to pursue any remedies available at law or in equity, including specific performance, in addition to or in lieu of any of the remedies provided herein, but not including punitive or consequential damages.

ARTICLE XX

MISCELLANEOUS

20.1 Waiver. No provision contained in this Foundation Declaration will be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

20.2 Gender. The use of any gender in this Foundation Declaration will be deemed to include all other genders and the use of the singular will be deemed to include the plural, and vice versa, unless the context otherwise requires.

20.3 Amendments. This Foundation Declaration and the provisions herein may be amended, changed, terminated or modified by an instrument signed by the Owners; provided, that signature by the proper officer(s) of a condominium association will be binding upon all owners of condominium units therein.

20.4 Governing Law. This Foundation Declaration will be governed, construed, applied and enforced in accordance with the laws of Florida including matters affecting title to all real property described herein.

20.5 Further Assurances. From time to time after the date hereof each party hereto will furnish, execute and acknowledge, without charge, such other instruments, documents, materials and information as the other parties hereto may reasonably request in order to confirm to such parties the benefits contemplated hereby.

20.6 Exculpation. Notwithstanding anything herein to the contrary, the representations, covenants, undertakings and agreements made in this Foundation Declaration by any Owner are not made and intended as personal representations, covenants, undertakings or agreements by such Owner or for the purpose or with the intention of binding such Owner personally, but are made and intended for the purpose of binding the property of the Owner. No personal liability is assumed by nor will at any time be asserted or enforceable against an Owner on account of any representation, covenant, undertaking or agreement of such Owner contained in this Foundation Declaration, either expressed or implied. All such personal liability, if any, is expressly waived and released by the Owners and by all persons claiming by, through or under the Owners.

20.7 CPI. Whenever a specific dollar amount is recited in this Foundation Declaration, unless limited by law or by the specific text hereof or unless held to be unconscionable, such amounts will be increased from time to time by application of a nationally recognized consumer price index using the date of recordation of this Foundation Declaration as the base year. The index used will be that published by the United States Department of Labor, Bureau of Labor Statistics, designated as "Consumer Price Index, all urban consumers, United States, 1982-84 = 100, all items." If the Bureau of Labor Statistics changes the method for determining the consumer price index or in the event the Bureau of Labor Statistics ceases to publish said statistical information and it is not available from any other source, public or private, then the Foundation will choose a reasonable alternative to compute such increases.

20.8 Jury Waiver. THE PARTIES EXPRESSLY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY LITIGATION OR LEGAL PROCEEDINGS ARISING OUT OF OR RELATED TO THIS AGREEMENT. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH LITIGATION OR PROCEEDINGS, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY DISCUSSED BY THE PARTIES, AND THE PROVISIONS HEREOF WILL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

ARTICLE XXI

CONSENT OF CONDOMINIUM ASSOCIATION

In the event of the recording of the Condominium Declaration, wherever in this Foundation Declaration the consent or approval of the Condominium Association is required or permitted, and no other means by which such consent or approval will be given is specified, such

consent will be deemed to have been given if the Board of Directors or President of the Condominium Association gives such consent or approval. In the event of the recording of a declaration of condominium with respect to the Commercial Component, wherever in this Foundation Declaration the consent or approval of the condominium association therefor is required or permitted, and no other means by which such consent or approval will be given is specified, such consent will be deemed to have been given if the Board of Directors or President of such condominium association gives such consent or approval.

ARTICLE XXII

THE FOUNDATION

22.1 Corporate Charter. Declarant has heretofore caused the corporate charter of the Foundation to be filed with the Secretary of State of the State of Florida. Every Owner of a Parcel automatically will be and become a Member of the Foundation for so long as such Owner continues to own a Parcel. The Foundation will be governed in accordance with its Articles of Incorporation and Bylaws of the Foundation. The purposes of the Foundation will be to enforce this Foundation Declaration, to maintain the Shared Facilities, to assume such other obligations with respect to Town Center as the Foundation deems appropriate, and to fulfill such other purposes as the Foundation deems necessary or appropriate to enable it to carry out the purpose and intent of this Foundation Declaration, including the levy and collection of Foundation Assessments.

22.2 Membership and Voting Rights. Declarant and every Owner, for so long as it owns a Parcel, will be a Member of the Foundation; and any Person owning more than one Parcel will have a Membership in the Foundation with respect to each Parcel owned. In the event that a Parcel is owned by more than one Person, voting and use rights applicable to the Parcel will be as provided in this Foundation Declaration. The rights and privileges of a Membership may be exercised by the Owner, or in the case of an Owner which is not a natural person, by the Voting Member.

22.3 Voting. The Foundation will have two (2) classes of Membership: Class "A" and Class "B", as follows:

(a) Class "A." The Class "A" Members will be the Owners of Parcels other than Declarant. Class "A" Members will be entitled to the number of votes set forth on Exhibit "D" hereto. If the Commercial Component is submitted to the condominium form of ownership, the votes attributed to the Commercial Component will be allocated to the Commercial Units in the manner described in the commercial condominium declaration. Unless otherwise specified in this Foundation Declaration or the Bylaws of the Foundation, the votes of the Owners of Residential Condominium Units and, in the event the Commercial Component is submitted to the condominium form of ownership, the votes of the Owners of Commercial Units will be cast by the Condominium Association and, if the Commercial Component is submitted to the condominium form of ownership, the commercial condominium association, respectively. Where a Parcel is owned by more than one Person, the vote with respect to such Parcel will be exercised as determined by the owner of such Parcel as certified in writing to the Secretary of the Foundation prior to any vote; and in the absence of such certification, the vote of such Parcel will be suspended if more than one person seeks to exercise such voting rights.

(b) Class "B." The Class "B" Member will be the Declarant, and any single successor or assignee of Declarant which is designated as such in a recorded instrument executed by Declarant. The Class "B" Member will have and cast one vote, plus three (3) votes for each vote which may be cast by the Class "A" Members, in all Foundation matters. The rights of the Class "B" Member, including the right to approve actions taken under this Foundation Declaration and the Bylaws of the Foundation, are specified elsewhere in this Foundation Declaration and Bylaws of the Foundation. The Class "B" Membership will terminate on the earlier of the date that (i) Declarant no longer owns a Parcel or (ii) Declarant elects to voluntarily terminate the its Class "B" status; and within one hundred twenty (120) days thereafter, Declarant will call a meeting, as provided in the Bylaws of the Foundation for special meetings, to notify the Membership of the termination of its Class "B" status and to elect directors as required. After termination of the Class "B" Membership, Declarant will nevertheless be a Class A Member with respect to any Parcel owned by Declarant.

IN WITNESS WHEREOF, this Foundation Declaration has been duly executed and delivered by the undersigned on the day and year first above written.

Signed, sealed and delivered
in the presence of:

DECLARANT:

LEXIN CELEBRATION, LLC, a Delaware
limited liability company

By: Lexin Celebration MM LLC, its
managing member

By: Lexin Capital LLC, its sole
member

Print Name: _____

By: _____
Name: _____
Title: _____

Print Name: _____

STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 200_, by _____, the _____ of Lexin Capital LLC, the sole member of Lexin Celebration MM LLC, the managing member of LEXIN CELEBRATION, LLC, a Delaware limited liability company, on behalf of such limited liability companies. He/She is personally known to me or has produced _____ as identification.

Notary Public

Typed, printed or stamped name of Notary Public

My Commission Expires:

(Notary Seal)

ARTICLES OF INCORPORATION
OF
TOWN CENTER FOUNDATION, INC.
A Corporation Not For Profit

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation (the "Foundation") for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I.

The name and principal address of the corporation shall be:

720 Celebration Avenue
Celebration, FL 34747
Attn: Shannon Mitchell

ARTICLE II.

The purposes and objects of the Foundation shall be to administer the operation and management of Town Center as described in the Declaration of Covenants, Grant of Easements and Agreement for Shared Use of Celebration Town Center (the "Foundation Declaration," capitalized terms used but not otherwise defined herein will have the meaning set forth in the Foundation Declaration); and to perform the acts and duties incident to operation and management of Town Center in accordance with the provisions of these Articles of Incorporation, the Bylaws of the Foundation which will be adopted (the "Bylaws"), and the Foundation Declaration, which will be recorded in the Public Records of the County; and to own, operate, encumber, lease, manage, sell, convey, exchange, and otherwise deal with the property constituting Town Center. The Foundation shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III.

The Foundation shall have the following powers:

- A. All of the powers and privileges granted to corporations not for profit under the laws pursuant to which this corporation is chartered.
- B. All of the powers reasonably necessary to implement and effectuate the purposes of the Foundation, including, without limitation, the power, authority and right to:
 - 1. Make and establish reasonable rules and regulations governing the use of Town Center.

2. Levy and collect assessments against members of the Foundation in the manner provided in the Foundation Declaration and the Bylaws; including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the property constituting Town Center and in accomplishing the purposes set forth in the Foundation Declaration.

3. Maintain, repair, replace, operate and manage Town Center, including the right to reconstruct improvements after casualty and further to improve and add to Town Center.

4. Contract for the management of Town Center and, in connection therewith, to delegate powers and duties of the Foundation to the extent and in the manner permitted by the Foundation Declaration, the Bylaws and these Articles of Incorporation.

5. Enforce the provisions of these Articles of Incorporation, the Foundation Declaration, the Bylaws, and all rules and regulations governing the use of Town Center which may from time to time be established.

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Foundation in the Foundation Declaration.

ARTICLE IV.

The qualification of members, the manner of their admission to and termination of membership, and voting by members shall be as follows:

A. The Owners of the Parcels (other than Declarant) will be Class "A" Members. The Class "B" Member will be the Declarant, and any single successor or assignee of Declarant which is designated as such in a recorded instrument executed by Declarant.

B. The Owner of each Parcel (other than the Declarant) shall become a Class "A" Member of the Foundation automatically upon and simultaneously with receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Parcel. Membership in the Foundation may not be transferred separate and apart from a conveyance of the Parcel. Membership in the Foundation shall terminate upon conveyance or transfer of the Parcel, whether voluntary or involuntary; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more Parcels at any time while such person or entity shall retain fee title to or a fee ownership interest in any Parcel.

C. The voting in the Foundation will be as follows:

1. Class "A" Members will be entitled to the number of votes set forth on Exhibit "D" to the Foundation Declaration. If the Commercial Component is submitted to the condominium form of ownership, the votes attributed to the Commercial Component will be allocated to the Commercial Units in the manner described in the commercial condominium

declaration. Unless otherwise specified in the Foundation Declaration or the Bylaws of the Foundation, with respect to all matters upon which Owners of Residential Condominium Units, or Commercial Units, if applicable, are entitled to vote, and such votes will be cast by the Condominium Association or commercial condominium association, if applicable. Where a Parcel is owned by more than one Person, the vote with respect to such Parcel will be exercised as determined by the owner of such Parcel as certified in writing to the Secretary of the Foundation prior to any vote; and in the absence of such certification, the vote of such Parcel will be suspended if more than one person seeks to exercise such voting rights.

2. The Class "B" Member will have and cast one vote, plus three (3) votes for each vote which may be cast by the Class "A" Members, in all Foundation matters. The Class "B" Membership will terminate on the earlier of the date that (i) Declarant no longer owns a Parcel or (ii) Declarant elects to voluntarily terminate the its Class "B" status; and within one hundred twenty (120) days thereafter, Declarant will call a meeting, as provided in the Bylaws of the Foundation for special meetings, to notify the Membership of the termination of its Class "B" status and to elect directors as required. After termination of the Class "B" Membership, Declarant will nevertheless be a Class "A" Member with respect to any Parcel owned by Declarant.

E. Until such time as the Foundation Declaration is recorded, the membership of the Foundation shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE V.

The Foundation shall have perpetual existence.

ARTICLE VI.

The principal office of the Foundation shall be located in Florida, but the Foundation may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE VII.

The affairs of the Foundation shall be managed by the President of the Foundation, assisted by the Vice President(s), Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers (collectively, the "Officers"), subject to the directions of the Board of Directors. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of Town Center and the affairs of the Foundation, and any and all such person(s) and/or entity(ies) may be so employed without regard to whether any such person or entity is a member of the Foundation or a Director or officer of the Foundation, as the case may be.

ARTICLE VIII.

The number of members on the first Board of Directors shall be three (3). The number of members of succeeding Boards of Directors shall also be three (3) unless otherwise provided from time to time in the Bylaws of the Foundation.

ARTICLE IX.

The Board of Directors shall elect and may by majority vote separate or remove from office the Officers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE X.

The names and addresses of the members of the first Board of Directors, who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the Bylaws of the Foundation, shall hold office until their successors are selected and have qualified, are as follows:

<u>Name</u>	<u>Address</u>
Metin Negrin	654 Madison Avenue Suite 703 New York, NY 10021
James Derow	654 Madison Avenue Suite 703 New York, NY 10021
Francis Jenkins	654 Madison Avenue Suite 703 New York, NY 10021

ARTICLE XI.

The names and addresses of the incorporators of the Foundation are:

<u>Name</u>	<u>Address</u>
Metin Negrin	654 Madison Avenue Suite 703 New York, NY 10021
James Derow	654 Madison Avenue Suite 703 New York, NY 10021
Francis Jenkins	654 Madison Avenue Suite 703 New York, NY 10021

ARTICLE XII.

The officers of the Foundation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the Bylaws of the Foundation, and have qualified, shall be the following:

President	Metin Negrin
Vice President/Treasurer	James Derow
Vice President/Secretary	Francis Jenkins

ARTICLE XIII.

The original Bylaws of the Foundation shall be adopted by the approval of a majority of the subscribers to these Articles of Incorporation at a meeting at which each of the subscribers are present, and, thereafter, the Bylaws of the Foundation may be amended, altered or rescinded only in the manner set forth in such Bylaws of the Foundation.

ARTICLE XIV.

Every Director and every Officer of the Foundation shall be indemnified by the Foundation against all expenses and liabilities, including attorneys' and legal assistants' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which (s)he may be a party, or in which (s)he may become involved, by reason of his/her being or having been a Director or Officer of the Foundation, whether or not (s)he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance, malfeasance or nonfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the

indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Foundation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XV.

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Foundation acting upon a vote of the majority of the Directors, or by Owners (acting by and through the Condominium Association or commercial condominium association, if applicable) representing a majority of the total votes allocated on Exhibit "D" to the Foundation Declaration, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Foundation, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Foundation for a date not sooner than fourteen (14) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member (which may be done by giving notice to the Condominium Association or commercial condominium association, if applicable) written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Foundation, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Foundation, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the Class "B" Member, unless such membership has been terminated, and Owners (acting by and through the Condominium Association or commercial condominium association, as applicable) representing seventy-five percent (75%) of the total votes allocated on Exhibit "D" to the Foundation Declaration. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida.

ARTICLE XVI.

H. William Walker, Jr., Esq. is hereby designated as the registered agent of the Foundation, and White & Case LLP is hereby designated as the registered office of the Foundation.

IN WITNESS WHEREOF, the incorporators hereto have hereunto set their hands and seals this ____ day of _____, 200__.

Metin Negrin

**CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE**

In compliance with Florida Statutes Sections 48.091 and 617.0501, the following is submitted:

Town Center Foundation, Inc., desiring to organize as a corporation not for profit under the laws of the State of Florida, has designated 200 South Biscayne Boulevard, Suite 4900, Miami, Florida 33131 as its initial Registered Office and has named H. William Walker, Jr., Esq. located at said address as its initial Registered Agent.

Incorporators

Metin Negrin

James Derow

Francis Jenkins

Having been named Registered Agent for the above stated corporation, at the designated Registered Office, the undersigned hereby accepts said appointment and agrees to comply with the provisions of Florida Statutes Section 48.091 relative to keeping open said office.

H. William Walker, Jr., Esq.
Registered Agent

BYLAWS
OF
TOWN CENTER FOUNDATION, INC.

A Corporation Not for Profit

Section 1. Identity.

1.1. These are the Bylaws of TOWN CENTER FOUNDATION, INC., a Florida corporation not for profit (the "Foundation"), the Articles of Incorporation (the "Articles") of which were filed in the office of the Secretary of State of Florida. The Foundation has been organized for the purposes described in the Articles.

1.2. The provisions of these Bylaws are applicable to Town Center and are subject to the provisions of the Articles. A copy of the Articles and a copy of these Bylaws will be annexed, as Exhibits, to the Declaration of Covenants, Grant of Easements and Agreement for Shared Use of Celebration Town Center (the "Foundation Declaration," capitalized terms used but not otherwise defined herein will have the meaning set forth in the Foundation Declaration) which will be recorded in the Public Records of the County. The terms and provisions of the Articles and Foundation Declaration shall control wherever the same may conflict herewith.

1.3. All members of the Foundation, including, without limitation, all present or future Owners of Parcels in Town Center are subject to these Bylaws, the Articles and the Foundation Declaration.

1.4. The office of the Foundation shall be at 610 Sycamore Avenue, Celebration, Florida 34747, Attn: Shannon Mitchell, or at such other place as may be established by resolution of the Board of Directors.

1.5. The fiscal year of the Foundation shall be the calendar year.

1.6. The seal of the Foundation shall bear the name of the Foundation, the word "Florida," the words "Corporation Not For Profit," and the year of incorporation.

Section 2. Membership, Voting, Quorum, Proxies.

2.1. The qualification of members of the Foundation (the "Members"), the manner of their admission to membership and termination of such membership, and voting by Members, shall be as set forth in Article IV of the Articles, the provisions of which are incorporated herein by reference.

2.2. A quorum at meetings shall consist of Owners (acting by and through the Condominium Association or commercial condominium association, as applicable) representing at least thirty-three percent (33%) of the total votes allocated on Exhibit "D" to the Foundation Declaration.

2.3. The vote of the Owner(s) of a Parcel owned by more than one natural person, as tenants in common, joint tenants (except a husband and wife as tenants by the entirety), a partnership, or any other association of natural persons, or by a corporation, a trust, or any other entity, shall be cast or otherwise exercised, at all meetings at which Members of the Foundation are entitled to vote or otherwise act, by one natural person designated in writing by the Owner(s) of such Parcel as the "Voting Representative" thereof. In each instance where title to a Parcel is proposed to be conveyed or is otherwise to become vested in more than one natural person (except a husband and wife as tenants by the entirety), a partnership, or any association of natural persons, or a corporation, a trust, or any other entity, the prospective owner(s) shall, by written instrument acceptable to the Foundation, designate one natural person as the Voting Representative. The instrument designating the Voting Representative shall be filed with the Foundation, and the person so designated shall be and remain the Voting Representative of the Parcel until such designation has been revoked by written instrument executed by the Owner(s) of the Parcel or by lawful conveyance of the Parcel. Notwithstanding the foregoing, votes will be cast by the Condominium Association or commercial condominium association, if applicable.

2.4. Except where otherwise required under the provisions of the Articles, these Bylaws or the Foundation Declaration, or where the same may otherwise be required by law, the affirmative vote of Owners (acting by and through the Condominium Association or commercial condominium association, as applicable) representing a majority of the total votes allocated on Exhibit "D" to the Foundation Declaration shall be binding upon the Members.

Section 3. Annual and Special Meetings of Membership.

3.1. The annual meeting of Members shall be held, at the office of the Foundation or such other place as may be specified in the notice of the meeting, at 2:00 P.M. on the second Tuesday of April of each year for the purpose of electing Directors and transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding regular business day.

3.2. Special meetings of the Members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Owners (acting by and through the Condominium Association or commercial condominium association, as applicable) representing at least thirty-three percent (33%) of the total votes allocated on Exhibit "D" to the Foundation Declaration.

3.3. Notice of all meetings of Members shall be given (unless waived in writing) by the Secretary or, in the absence of the Secretary, another officer of the Foundation, to each Member. Each notice shall be written or printed and shall state the time and place of the meeting and shall identify the agenda items. Notice of a meeting of the Members, including an annual meeting, shall be given to each Member not less than fourteen (14) days prior to the date set for the meeting, and shall be mailed or delivered personally to each Member. Notwithstanding the foregoing, notice of an annual meeting or other meeting of the Members at which a Director is to be elected shall be given to each Member not less than sixty (60) days prior to the date set for such meeting, notice of such meeting shall be mailed or delivered personally to each Member. If

delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his post office address as it appears on the records of the Foundation, with postage thereon prepaid. Any Member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Foundation, whether before, at or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. Each notice shall, in addition, be posted in a conspicuous place in Town Center at least fourteen (14) continuous days prior to said meeting. Each notice of any meeting in which Foundation Assessments against Owners are to be considered for any reason shall specifically contain a statement that Foundation Assessments will be considered and the nature of any such Foundation Assessments. If any meeting of Members cannot be held because a quorum is not present, or because a greater percentage of the membership required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, the Bylaws or the Foundation Declaration, the Members who are present, either in person or by proxy as allowed by applicable law, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

3.4. At meetings of Members, the President shall preside or, in his absence, the Members present shall select a chairman of the meeting.

3.5. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

- (i) Any election ballots not yet cast shall be collected;
- (ii) Calling of the roll and certifying of proxies;
- (iii) Proof of notice of meeting or waiver of notice;
- (iv) Reading or waiver of reading of minutes of previous meeting of Members;
- (v) Reports of officers;
- (vi) Reports of committees;
- (vii) Appointments by Chairman of inspectors of election;
- (viii) Election of Directors;
- (ix) Unfinished business;
- (x) New business; and
- (xi) Adjournment.

Section 4. Board of Directors.

4.1. The first Board of Directors shall consist of three (3) persons who shall be the subscribers to the Articles. The number of members of succeeding Boards of Directors shall also be three (3) unless otherwise provided from time to time in the Bylaws of the Foundation. Prior to the termination of the Class "B" Membership, the Class "B" Member shall have the right to elect all members of the Board of Directors of the Foundation.

4.2. Directors shall be elected in the following manner:

(a) Commencing with the election of the first Board to succeed the Board comprised of the subscribers of the Articles, the Class "B" Member shall designate the identity of the members of the Board of Directors, and upon such designation by the Class "B" Member, by written instrument presented to the meeting at which such election is held, the persons so designated by the Class "B" Member shall be deemed and considered for all purposes Directors of the Foundation, and shall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these Bylaws.

(b) Upon termination of the Class "B" Membership, the members of the Board shall be elected by written ballot or voting machine, by a plurality of the votes cast at the annual meeting of the Members.

(c) Vacancies on the Board may be filled, to expire on the date of the next annual meeting, by the remaining Directors; except that, should any vacancy in the Board of Directors be created in any directorship previously filled by a Person designated by the Class "B" Member, such vacancy will be filled by the Class "B" Member designating, by written instrument delivered to any officer of the Foundation, the successor Director, who will fill the vacated directorship for the unexpired term thereof.

(d) Commencing with the first annual meeting of Members after the termination of the Class "B" Membership, the terms of office of not more than one more than half such Directors receiving the highest plurality of votes will be two years, and the terms of office of the remaining Director or Directors elected by the next highest plurality of votes will be one year. Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere herein provided or as provided by law.

(e) In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected; provided, however, voting for Directors shall be non-cumulative.

(f) In the event that the Class "B" Member selects any person to serve as a Director, the Class "B" Member will have the absolute right at any time, in its sole discretion, to replace any such Director with another Person to serve as a Director. Replacement of any Director designated by the Class "B" Member will be made by written instrument delivered to any officer of the Foundation, which instrument will specify the name of the Person designated as successor to the Director so removed. The removal of any Director and designation of his

successor will be effective immediately upon delivery of such written instrument by the Class "B" Member to any officer of the Foundation.

(g) Notwithstanding anything herein to the contrary, there will be no quorum requirement for any vote held to elect a Director, however, at least twenty percent (20%) of eligible votes must be cast in order to have a valid election of a Director.

4.3. The organizational meeting of a newly-elected or designated Board shall be held within fifteen (15) days of its election or designation, at such time and place as fixed at the meeting at which it was elected.

4.4. 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. All meetings of the Board at which a quorum of the Directors is present will be open to all Members of the Foundation; provided, however, no Member shall have the right to speak at meetings unless permitted by the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, telegram or telecopy (at least seven (7) days prior to the day named for such meeting, unless notice is waived). Notice of all meetings (including the organizational meeting described in Section 4.3 above), which shall identify the agenda items, shall also be posted in a conspicuous place in the Buildings at least forty-eight (48) continuous hours prior to said meeting, unless an emergency exists which prevents the giving of such notice, or unless a greater time is prescribed by law.

4.5. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days' notice of a special meeting will be given to each Director, personally or by mail, telephone, telegram or telecopy which notice will state the time, place and purpose of the meeting.

4.6. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver will be deemed equivalent to the giving of notice.

4.7. A quorum at meetings of the Board will consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present will constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these Bylaws or the Foundation Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws or the Foundation Declaration, such meeting will be rescheduled and notice thereof will be given as elsewhere set forth herein or in the Articles.

4.8. The presiding officer of meetings of the Board shall be the President of the Foundation. In the absence of the presiding officer, the Directors present will designate one of their number to preside.

4.9. All of the powers and duties of the Foundation shall be exercised by the Board, including those powers and duties existing under the laws of Florida, the Articles, these Bylaws and the Foundation Declaration. Such powers and duties will be exercised in accordance with the Articles, these Bylaws and the Foundation Declaration, and shall include, without limitation, the right, power and authority to:

(i) Make, levy and collect Foundation Assessments against Owners to defray the costs of operating the Foundation, and to use the proceeds of Foundation Assessments in the exercise of the powers and duties of the Foundation;

(ii) maintain, repair, replace, operate and manage Town Center whenever the same is required to be done and accomplished by the Foundation for the benefit of Members;

(iii) repair and reconstruct improvements after casualty;

(iv) make and amend rules and regulations governing the use of Shared Facilities and Component Facilities; provided, that such rules and regulations or amendments thereto will not conflict with the restrictions and limitations which may be placed upon the use of the such property under the terms of the Articles and Foundation Declaration;

(v) acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with Shared Facilities and Component Facilities as may be necessary or convenient in the operation and management of Town Center, and in accomplishing the purposes set forth in the Foundation Declaration;

(vi) enter into contract(s) with any person, firm or entity for the operation, maintenance or repair of the Shared Facilities and Component Facilities; provided that, no such contract shall be in conflict with the powers and duties of the Foundation or the rights of Owners as provided by applicable law, and the Articles or Bylaws of the Foundation;

(vii) enforce by legal means the provisions of the Articles, these Bylaws, the Foundation Declaration and all rules and regulations governing use of Shared Facilities and Component Facilities hereafter adopted;

(viii) pay all taxes and assessments which are liens against Shared Facilities and Component Facilities and the appurtenances thereto, and to assess the same against the Members and their respective Parcels subject to such liens;

(ix) carry insurance for the protection of the Members and the Foundation against casualty and liability;

(x) pay all costs of power, water, sewer and other utility services rendered to the Shared Facilities and Component Facilities and not chargeable to the Owners;

(xi) employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Foundation;

(xii) grant permits, licenses and easements over the Shared Facilities and Component Facilities for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of Town Center; and

(xiv) convey a portion of the Shared Facilities and Component Facilities to a condemning authority for the purpose of providing utility easements, right-of-way expansion or other public purposes, whether negotiated or as a result of eminent domain proceedings.

4.10. The first Board of Directors of the Foundation will be comprised of the three (3) subscribers to the Articles, who will serve until their successors are designated by the Class "B" Member or elected at a meeting of the Members following recordation of the Foundation Declaration. Should any member of the first Board be unable to serve for any reason, the Class "B" Member will have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

4.11. Any member of the Board of Directors elected by the Owners may be recalled and removed from office with or without cause by the vote or agreement in writing of Owners entitled to cast a majority of the votes in the Foundation. A special meeting of all Owners to recall one or more members of the Board of Directors may be called by Owners entitled to cast ten percent (10%) of the votes in the Foundation.

Section 5. Officers.

5.1. The Board will elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board deems advisable from time to time. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President will not be held by the same person, nor will the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to manage properly the affairs of the Foundation. Officers may be removed from office by the Board.

5.2. The President shall be the chief executive officer of the Foundation. He will have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Foundation. He will have such additional powers as the Board may designate. The President, when in attendance, will preside at all meetings of Members.

5.3. The Vice President will, in the absence or disability of the President, exercise the powers and perform the duties of President. He will also generally assist the President and exercise such other powers and perform such other duties as are prescribed by the Board.

5.4. The Secretary, when in attendance, will keep the minutes of all proceedings of the Board and the Members. He will attend to the giving and serving of all notices to the Members and the Board, and such other notices as may be required by law. He will have custody of the

seal of the Foundation and affix the same to instruments requiring a seal when duly signed. He will keep the records of the Foundation, except those of the Treasurer, and will perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President.

5.5. The Treasurer will have custody of all of the property of the Foundation, including funds, securities and evidences of indebtedness. He will keep the Foundation Assessment rolls and accounts of the Members; he will keep the books of the Foundation in accordance with good accounting practices; and he will perform all other duties incident to the office of Treasurer.

5.6. The compensation of all officers and employees of the Foundation will be fixed by the Board. The Directors will serve on the Board without compensation; provided, however, this provision shall not preclude the Board from employing a Director as an employee of the Foundation, nor preclude contracting with a Director for the management of the Foundation.

Section 6. Fiscal Management.

The provisions for fiscal management of the Foundation set forth in the Foundation Declaration and Articles shall be supplemented by the following provisions:

6.1. The Foundation Assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Parcel. Such account shall designate the name and mailing address of the Owner(s) and mortgagee(s) of each Parcel, the amount of each Foundation Assessment against the Owner(s) of each Parcel the amount of each Foundation Assessment and due date thereof, and all amounts paid, and the balance due upon each Foundation Assessment.

6.2. The Board shall adopt, for, and in advance of, each calendar year, a budget for the Foundation showing the estimated costs of performing all of the functions of the Foundation for the year. Each budget shall show the total estimated expenses of the Foundation for that year. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the Owner(s) of each Parcel and the due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed Foundation Assessments shall be transmitted to each Member on or before January 1 of the year for which the budget is made. If any budget is subsequently amended, a copy shall be furnished to each affected Member. Failure to deliver a copy of any budget or amended budget to a Member shall not affect the liability of any Member for any such Foundation Assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and Foundation Assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon an additional Foundation Assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

6.3. All sums collected by the Foundation from all Foundation Assessments against all Parcels shall be segregated into operating funds and reserve funds. Operating funds may be commingled in a single fund, or divided into more than one fund, as determined from time to

time by the Board of Directors. Reserve funds shall be maintained separately from operating funds, unless such funds are combined for investment purposes.

6.4. The depository of the Foundation shall be such bank or banks as shall be designated from time to time by the Board, in which all monies of the Foundation shall be deposited. Withdrawal of monies from such bank(s) shall be only by checks signed by such persons as are designated by the Board.

6.5. Fidelity bonds will be required by the Board from all officers, directors, employees and/or agents of the Foundation who control or disburse funds of the Foundation. The amount of such bonds shall be determined by the Directors, but shall be at least the maximum amount that will be in the custody of the Foundation or the Manager at any one time. The premiums on such bonds shall be paid by the Foundation. The Foundation will require the fidelity bonding of all officers or directors of the Foundation who control or disburse funds of the Foundation in the principal sum of not less than \$50,000 for each such officer or director. The Foundation shall bear the cost of bonding.

6.6. The Foundation shall make available for inspection, upon request and during normal business hours, to Owners and to any Institutional First Mortgagee (as defined in the Foundation Declaration) holding a mortgage on one or more Parcels, current copies of the Foundation Declaration, these Bylaws, all other rules and regulations concerning the Town Center, and all books, records and financial statements maintained by the Foundation. In addition, any Institutional First Mortgagee holding a mortgage on one or more Parcels shall be entitled, upon written request, to receive from the Foundation a copy of its financial statements for the immediately preceding fiscal year.

Section 7. Parliamentary Rules.

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles, these Bylaws or the laws of Florida.

Section 8. Amendments to Bylaws.

Amendments to these Bylaws shall be proposed and adopted in the following manner:

8.1. Amendments to these Bylaws may be proposed by the Board, acting upon the vote of a majority of the Directors, or by Members entitled to cast a majority of the votes, whether meeting as Members or by instrument in writing agreed to by them.

8.2. Upon any amendment or amendments to these Bylaws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Foundation, or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members, and it shall be the duty of the Secretary to give each Member written notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the Members is required as herein set forth; provided, that proposed amendments to the Bylaws may be considered and voted upon at annual meetings of the Members.

8.3. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of the Class "B" Member, unless the Class "B" Membership has terminated, and Owners representing the not less than seventy-five percent (75%) of the total votes present at such meeting (assuming the quorum requirement is met).

8.4. At any meeting held to consider such amendment or amendments to these Bylaws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by proxy as allowed by applicable law, provided such written vote is delivered to the Secretary at or prior to such meeting.

The foregoing were adopted as the Bylaws of TOWN CENTER CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors as of ____ day of _____, 200 ____.

Dated: _____

Francis Jenkins, Secretary

APPROVED:

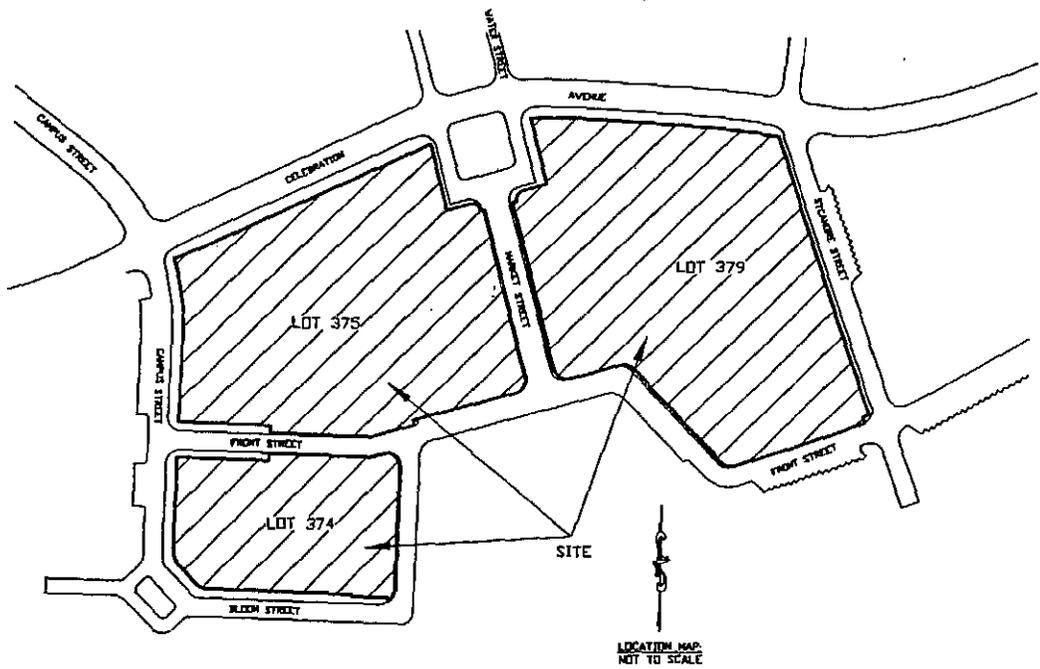
Metin Negrin, President

SCHEDULE OF EXHIBITS

- Exhibit "A" Legal Description of Land
- Exhibit "B" Allocations of Shared Facility Expenses
- Exhibit "C" Allocation of Component Facility Expenses
- Exhibit "D" Allocation of Votes in Foundation Matters

TOWN CENTER CONDOMINIUM

Exhibit "A"



LOCATION MAP
NOT TO SCALE

STATEMENT OF SURVEYOR
 I, STEPHEN K. SEELEY, BEING A PROFESSIONAL LAND SURVEYOR DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS WITHIN TOWN CENTER CONDOMINIUM, AS SHOWN HEREON (OR ATTACHED HERETO) IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIALS COMPRISING EXHIBIT "B" OF THE DECLARATION OF CONDOMINIUM, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

STEPHEN K. SEELEY
 FLORIDA CERTIFICATE NO. 4574

DATE _____



GENERAL CONTRACTING LLC #02-0015971
 DESIGN/BUILD-CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS/PLANNERS/SURVEYORS
 LE # 7624
 3488 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-426-4533 • FAX: 954-426-4533

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PROJECT: **TOWN CENTER CONDOMINIUM**

SHEET TITLE: **COVER SHEET**

REVISIONS

STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER
 REG. IN FLORIDA, STATE OF FLORIDA

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SCALE: NOT TO SCALE

DRAWN BY: S.K.E.

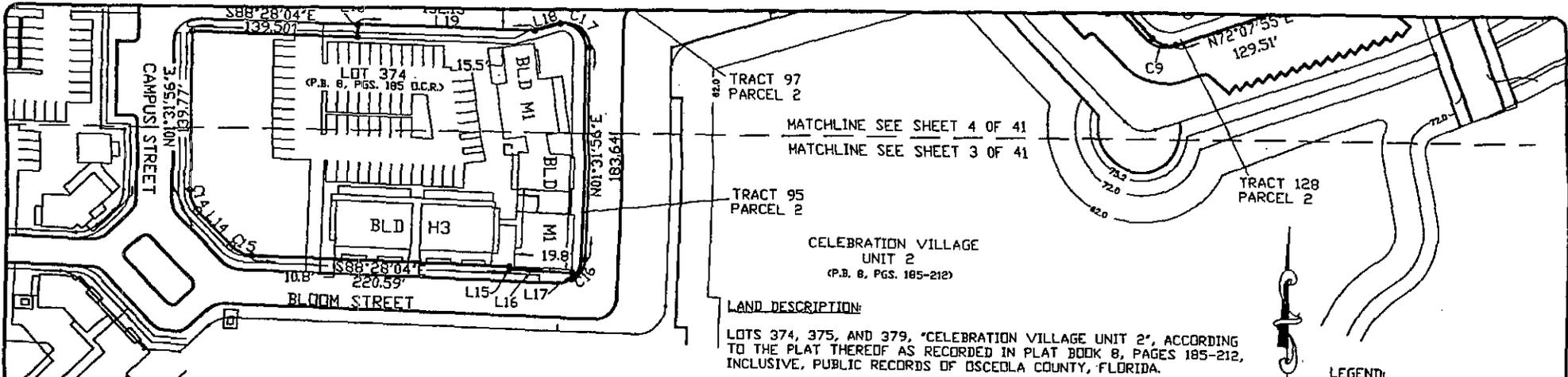
CHECKED BY: S.K.E.

DATE: 5/28/06

PROJECT NO. 0408

SHEET 1 OF 02

P. 2 PG



TRACT 97
PARCEL 2

MATCHLINE SEE SHEET 4 OF 41

MATCHLINE SEE SHEET 3 OF 41

TRACT 95
PARCEL 2

CELEBRATION VILLAGE
UNIT 2
(P.B. 8, PGS. 185-212)

TRACT 128
PARCEL 2

LAND DESCRIPTION:
LOTS 374, 375, AND 379, "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

SURVEY NOTES:

1. LAND DESCRIPTION PROVIDED BY CLIENT.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP OR OTHER INSTRUMENTS OF RECORD.
3. BEARINGS SHOWN HEREON ARE REFERENCED TO THE WESTERLY, RIGHT-OF-WAY LINE OF LINDELL BOULEVARD HAVING A BEARING OF N43°10'45"W AS SHOWN ON THE RECORDED PLAT OF WATERFORD PARK, PLAT BOOK 91, PAGE 119 AND 120, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.
4. LAST DATE OF FIELD WORK: MARCH 11, 2004.
5. NO UNDERGROUND IMPROVEMENTS, UTILITIES OR FOUNDATIONS WERE LOCATED. ONLY THOSE ITEMS ABOVE GROUND AND VISIBLE, AND OBSERVABLE UTILITIES MARKED BY VALVES, CATCH BASINS AND MANHOLES WERE SURVEYED.
6. THERE MAY BE ADDITIONAL INFORMATION CONTAINED WITHIN THE PUBLIC RECORDS THAT MAY AFFECT THIS PROPERTY.

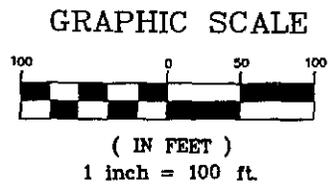
CURVE TABLE			
CURVE	LENGTH	RADIUS	DELTA ANGLE
C1	115.31	345.50	19°07'22"
C2	88.42	1711.50	2°57'36"
C3	21.21	13.50	90°00'00"
C4	31.42	20.00	90°00'00"
C5	7.07	4.50	90°00'00"
C6	21.21	13.50	90°00'00"
C7	31.42	20.00	90°00'00"
C8	21.57	20.00	61°47'29"
C9	22.34	20.00	64°00'00"
C10	79.48	980.50	4°38'40"
C11	8.29	970.50	0°29'22"
C12	82.15	891.50	5°16'47"
C13	106.83	936.50	6°32'09"
C14	19.63	25.00	45°00'00"
C15	19.63	25.00	45°00'00"
C16	22.09	20.00	63°17'06"
C17	37.42	20.00	107°11'30"
C18	0.50	20.00	1°25'57"

LINE TABLE		
LINE	LENGTH	BEARING
L1	102.61	N15°39'34"W
L2	37.00	N74°20'26"E
L3	5.99	N74°20'26"E
L4	3.50	N15°39'34"W
L5	66.89	N74°20'26"E
L6	11.00	S01°31'56"W
L7	102.26	N15°39'34"W
L8	37.00	N74°20'26"E
L9	5.99	N74°20'26"E
L10	79.08	N74°20'26"E
L11	10.07	N15°45'04"W
L12	31.46	N81°28'04"W
L13	11.00	N01°31'56"E
L14	41.34	S43°28'04"E
L15	3.00	S01°31'56"W
L16	55.17	S88°28'04"E
L17	5.86	N01°31'56"E
L18	22.84	N74°20'26"E
L19	153.77	S88°28'04"E

LEGEND:

- FOUND PK NAIL & DISC STAMPED "PBS&J LB 024"
- FOUND 5/8" IRON ROD & CAP STAMPED "PBS&J LB 024"

P.B. PLAT BOOK
PG. PAGE
D.C.R. OSCEOLA COUNTY PUBLIC RECORDS



GENERAL CONTRACTING LLC #08-011997
DESIGN / BUILD-CONSTRUCTION MANAGEMENT
CONSULTING ENGINEERS / PLANNERS / SURVEYORS

5400 SOUTH UNIVERSITY DRIVE, SUITE 141
DAVIE, FLORIDA 33328
OFFICE: 954-686-6033 • FAX: 954-488-6033

The information and data contained herein are based on information provided to the Surveyor by the client and other sources. The Surveyor is not responsible for the accuracy or completeness of the information provided. The Surveyor is not responsible for the accuracy or completeness of the information provided. The Surveyor is not responsible for the accuracy or completeness of the information provided.

PROJECT: **TOWN CENTER CONDOMINIUM**

BOUNDARY SURVEY

REVISIONS:

1	
2	
3	
4	
5	
6	
7	

Surveyor's signature and stamp: *Sharon E. Kelly*
PROFESSIONAL SURVEYOR AND MAPPER
NOV 15 2004 STATE OF FLORIDA

SCALE: 1" = 100'
DRAWN BY: V.E.E.
CHECKED BY: E.E.E.
DATE: 2/28/04
PROJECT NO.: 04018
SHEET: 3 OF 3

P. 2. PG.

THE BUILDINGS ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:



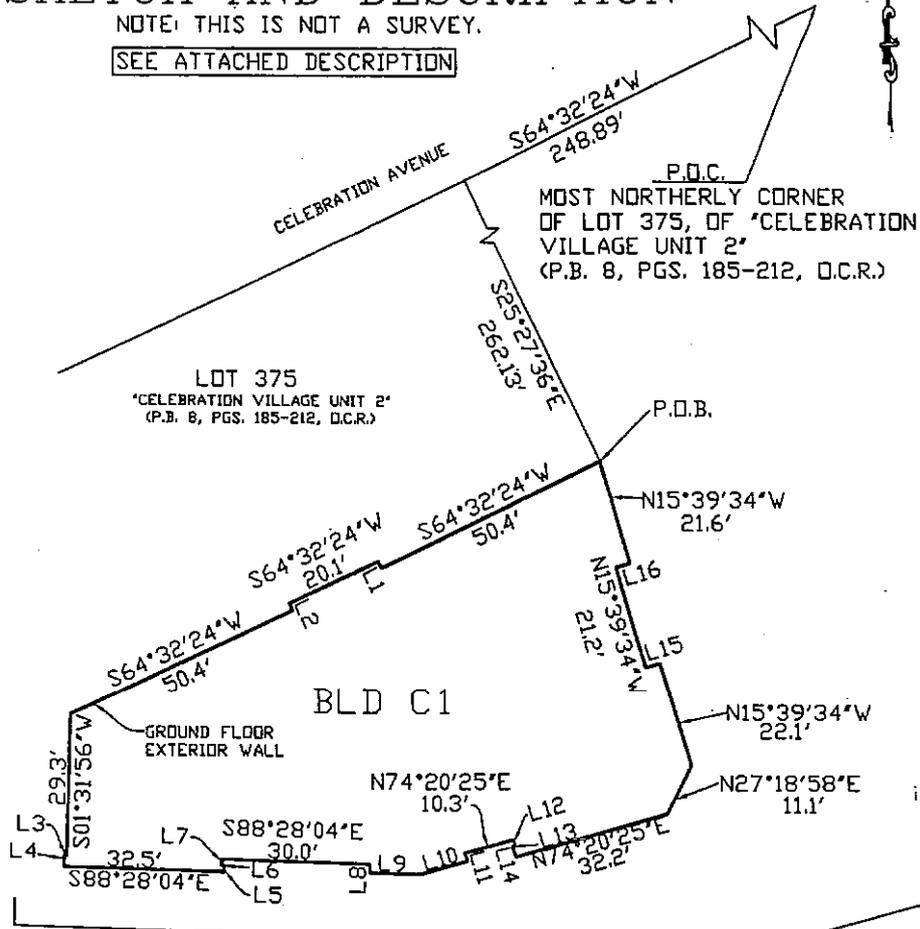
GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- O.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	1.5	N25°27'36"W
L2	1.5	S25°27'36"E
L3	0.5	N88°28'04"W
L4	2.3	S01°31'56"W
L5	1.3	N01°31'56"E
L6	0.5	N88°28'04"W
L7	1.3	N01°31'56"E
L8	1.8	S01°31'56"W
L9	10.2	S88°28'04"E
L10	10.2	N74°20'26"E
L11	1.8	N15°39'35"W
L12	1.3	S15°39'35"E
L13	0.5	S74°20'26"W
L14	2.3	S15°39'35"E
L15	3.0	S74°20'26"W
L16	3.0	N74°20'26"E

Stephen K. Seeley
 DRAWN BY: STEPHEN K. SEELEY

REPAIRED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

PDATES / REVISIONS	DATE	BY	CHK'D

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THE SURVEY DEPICTED HEREON IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE. SHEET 1 OF 2

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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING C1)

A PORTION OF LOT 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF DSCEDLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 248.89 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 262.13 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 50.4 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 1.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 20.1 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 1.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 50.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 29.3 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 2.3 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 32.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 1.3 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 1.3 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 30.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 1.8 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 10.2 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 10.2 FEET;
 THENCE, NORTH 15°39'35" WEST, A DISTANCE OF 1.8 FEET;
 THENCE, NORTH 74°20'25" EAST, A DISTANCE OF 10.3 FEET;
 THENCE, SOUTH 15°39'35" EAST, A DISTANCE OF 1.3 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, SOUTH 15°39'35" EAST, A DISTANCE OF 2.3 FEET;
 THENCE, NORTH 74°20'25" EAST, A DISTANCE OF 32.2 FEET;
 THENCE, NORTH 27°18'58" EAST, A DISTANCE OF 11.1 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 22.1 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 21.2 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 21.6 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , DSCEDLA COUNTY, FLORIDA AND CONTAINING 6819 SQUARE FEET (0.16 ACRES) MORE OR LESS.

SHEET 2 OF 2

DATE / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No. 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: NOT TO SCALE



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

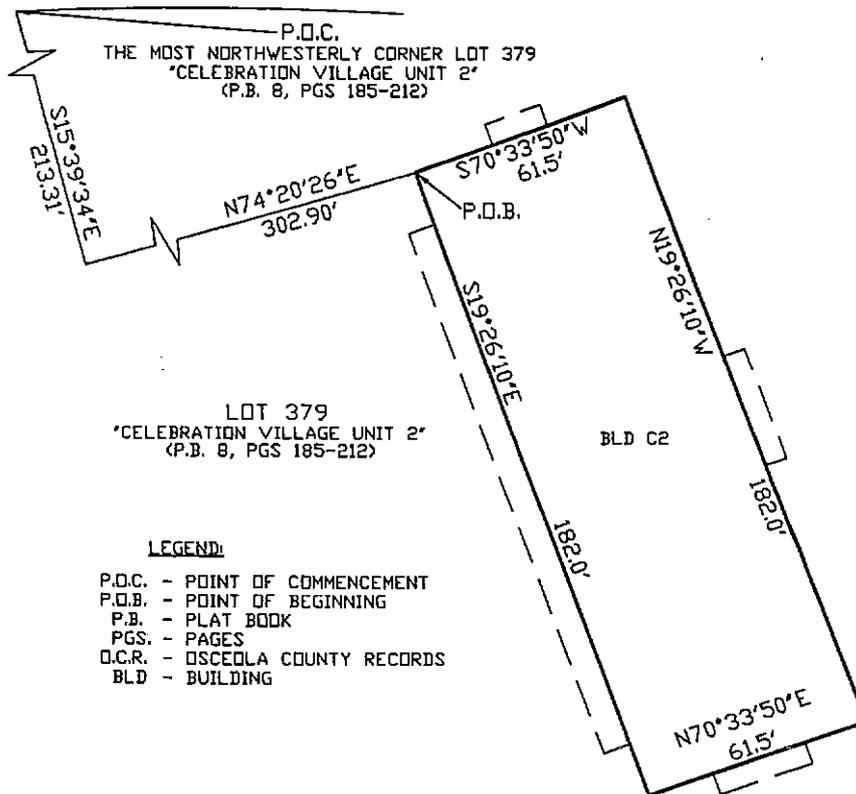
LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328

OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION



- LEGEND:**
- P.O.C. - POINT OF COMMENCEMENT
 - P.O.B. - POINT OF BEGINNING
 - P.B. - PLAT BOOK
 - PGS. - PAGES
 - O.C.R. - OSCEOLA COUNTY RECORDS
 - BLD - BUILDING

PREPARED BY:
 STEPHEN K. SEELEY,
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.
 THE SURVEY DEPICTED HEREON IS NOT COVERED
 BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

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Job No. 04918

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: 1" = 40'



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS
 LB #7024
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING C2)

A PORTION OF LOT 379 OF CELEBRATION VILLAGE UNIT 2, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 213.31 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 302.90 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 19°26'10" EAST, A DISTANCE OF 182.0 FEET;
 THENCE, NORTH 70°33'50" EAST, A DISTANCE OF 61.5 FEET;
 THENCE, NORTH 19°26'10" WEST, A DISTANCE OF 182.0 FEET;
 THENCE, SOUTH 70°33'50" WEST, A DISTANCE OF 61.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 11193 SQUARE FEET (0.26 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No.: 04018

Drawn By: W.R.E.

Checked By: S.K.S

F.B.

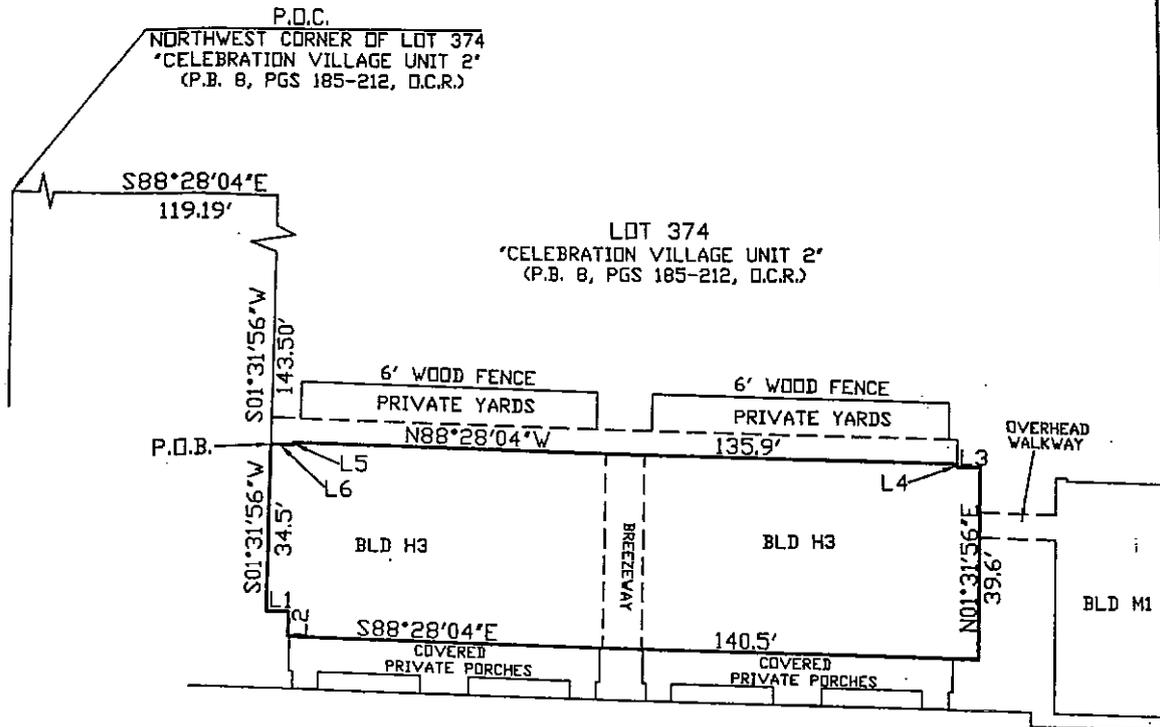
PG. | Scale: NOT TO SCALE



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.
 [SEE ATTACHED DESCRIPTION]



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	4.6	S88°28'04"E
L2	5.2	S01°31'56"W
L3	4.6	N88°28'04"W
L4	0.6	N01°31'55"E
L5	0.5	S01°31'56"W
L6	4.6	N88°28'04"W

[Signature]
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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LB #7024

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 DAVIE, FLORIDA 33328

OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING H3)

A PORTION OF LOT 374 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 374 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 119.19 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 143.50 FEET TO THE POINT OF BEGINNING;

THENCE, CONTINUE SOUTH 01°31'56" WEST 34.50 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 4.6 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 5.2 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 140.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 39.6 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 4.6 FEET;
 THENCE, NORTH 01°31'55" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 135.9 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 4.6 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 5804 SQUARE FEET (0.13 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No.: 04018	Drawn By: W.R.E.	Checked By: S.K.S	F.B.	, PG. Scale: NOT TO SCALE



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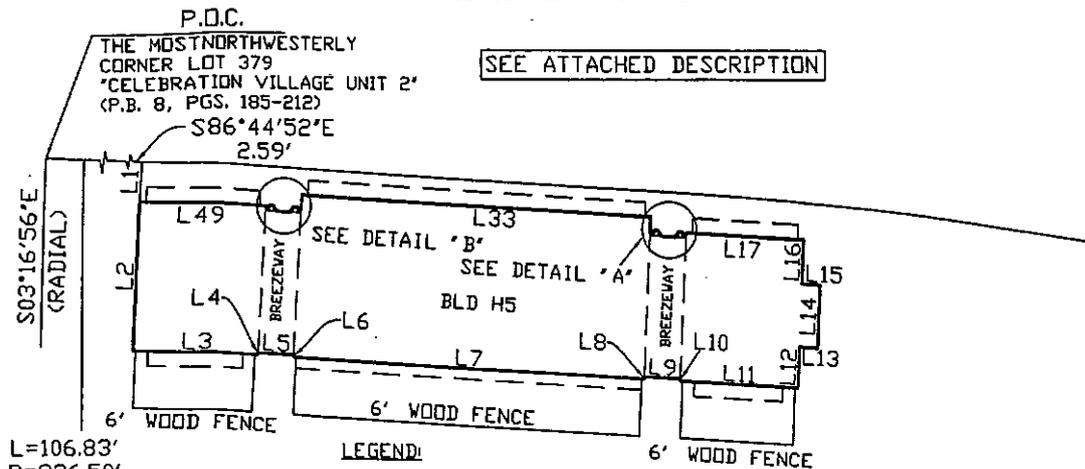
LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328

OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.



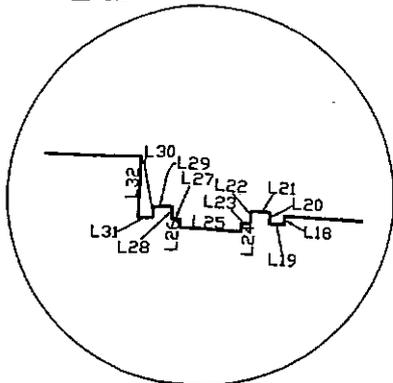
L=106.83'
 R=936.50'
 D=00°53'10"

LEGEND:

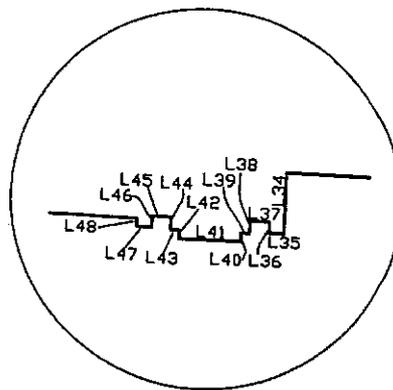
- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING
- R - RADIUS
- L - LENGTH
- D - DELTA ANGLE

SEE SHEET 3 OF 3 FOR LINE TABLE

DETAIL "A"



DETAIL "B"



Signature 5/26/04

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 3

DATE / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT; THENCE EASTERLY ALONG A CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°16'56" EAST; THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°32'09" AN ARC DISTANCE OF 106.83 FEET TO A POINT OF NON-TANGENCY; THENCE, SOUTH 86°44'52" EAST 12.62 FEET; THENCE, SOUTH 03°15'08" WEST 10.70 FEET TO THE POINT OF BEGINNING;

THENCE, CONTINUE SOUTH 03°15'08" WEST 40.3 FEET;
 THENCE, SOUTH 86°44'52" EAST 32.6 FEET;
 THENCE, NORTH 03°15'08" EAST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 9.9 FEET;
 THENCE, SOUTH 03°15'08" WEST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 96.9 FEET;
 THENCE, NORTH 03°15'08" EAST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 9.9 FEET;
 THENCE, SOUTH 03°15'08" WEST 0.6 FEET;
 THENCE, SOUTH 86°44'52" EAST 32.6 FEET;
 THENCE, NORTH 03°15'08" EAST 11.4 FEET;
 THENCE, SOUTH 86°44'52" EAST 5.0 FEET;
 THENCE, NORTH 03°15'08" EAST 17.1 FEET;
 THENCE, NORTH 86°44'52" WEST 5.0 FEET;
 THENCE, NORTH 03°15'08" EAST 11.8 FEET;
 THENCE, NORTH 86°44'52" WEST 32.6 FEET;
 THENCE, SOUTH 03°15'08" WEST 0.6 FEET;
 THENCE, NORTH 86°44'52" WEST 1.0 FEET;
 THENCE, NORTH 03°15'07" EAST 0.8 FEET;
 THENCE, NORTH 86°44'54" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'07" WEST 0.9 FEET;
 THENCE, NORTH 86°44'59" WEST 0.6 FEET;
 THENCE, SOUTH 03°15'02" WEST 0.6 FEET;
 THENCE, NORTH 86°44'53" WEST 4.1 FEET;
 THENCE, NORTH 03°15'16" EAST 0.6 FEET;
 THENCE, NORTH 86°44'42" WEST 0.6 FEET;
 THENCE, NORTH 03°15'09" EAST 0.9 FEET;
 THENCE, NORTH 86°44'51" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'09" WEST 0.8 FEET;
 THENCE, NORTH 86°44'50" WEST 1.0 FEET;
 THENCE, NORTH 03°15'08" EAST 4.3 FEET;
 THENCE, NORTH 86°44'52" WEST 96.9 FEET;
 THENCE, SOUTH 03°15'08" WEST 4.3 FEET;
 THENCE, NORTH 86°44'54" WEST 1.0 FEET;
 THENCE, NORTH 03°15'07" EAST 0.8 FEET;
 THENCE, NORTH 86°44'52" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'07" WEST 0.9 FEET;
 THENCE, NORTH 86°45'03" WEST 0.6 FEET;
 THENCE, SOUTH 03°14'58" WEST 0.6 FEET;
 THENCE, NORTH 86°44'51" WEST 4.1 FEET;
 THENCE, NORTH 03°15'15" EAST 0.6 FEET;
 THENCE, NORTH 86°44'46" WEST 0.6 FEET;
 THENCE, NORTH 03°15'09" EAST 0.9 FEET;
 THENCE, NORTH 86°44'49" WEST 1.3 FEET;
 THENCE, SOUTH 03°15'09" WEST 0.8 FEET;
 THENCE, NORTH 86°44'52" WEST 1.0 FEET;
 THENCE, NORTH 03°15'05" EAST 0.6 FEET;
 THENCE, NORTH 86°44'52" WEST 32.6 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 7749 SQUARE FEET (0.18 ACRES) MORE OR LESS.

SHEET 2 OF 3

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No. 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scaler NOT TO SCALE



GENERAL CONTRACTING • LIC #QB-0015697
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 LB #7024
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

LINE TABLE		
LINE	LENGTH	BEARING
L1	10.7	S03°15'08"W
L2	40.3	S03°15'08"W
L3	32.6	S86°44'52"E
L4	0.6	N03°15'08"E
L5	9.9	S86°44'52"E
L6	0.6	S03°15'08"W
L7	96.9	S86°44'52"E
L8	0.6	N03°15'08"E
L9	9.9	S86°44'52"E
L10	0.6	S03°15'08"W
L11	32.6	S86°44'52"E
L12	11.4	N03°15'08"E
L13	5.0	S86°44'52"E
L14	17.1	N03°15'08"E
L15	5.0	N86°44'52"W
L16	11.8	N03°15'08"E
L17	32.6	N86°44'52"W
L18	0.6	S03°15'08"W
L19	1.0	N86°44'52"W
L20	0.8	N03°15'07"E
L21	1.3	N86°44'54"W
L22	0.9	S03°15'07"W
L23	0.6	N86°44'59"W
L24	0.6	S03°15'02"W
L25	4.1	N86°44'53"W
L26	0.6	N03°15'16"E
L27	0.6	N86°44'42"W
L28	0.9	N03°15'09"E
L29	1.3	N86°44'51"W
L30	0.8	S03°15'09"W
L31	1.0	N86°44'50"W
L32	4.3	N03°15'08"E
L33	96.9	N86°44'52"W
L34	4.3	S03°15'08"W
L35	1.0	N86°44'54"W
L36	0.8	N03°15'07"E
L37	1.3	N86°44'52"W
L38	0.9	S03°15'07"W
L39	0.6	N86°45'03"W
L40	0.6	S03°14'58"W
L41	4.1	N86°44'51"W
L42	0.6	N03°15'15"E
L43	0.6	N86°44'46"W
L44	0.9	N03°15'09"E
L45	1.3	N86°44'49"W
L46	0.8	S03°15'09"W
L47	1.0	N86°44'52"W
L48	0.6	N03°15'05"E
L49	32.6	N86°44'52"W

SHEET 3 OF 3

PDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Tab No. 04018 Drawn By: V.R.E. Checked By: S.K.S. F.B. PG. Scale: NOT TO SCALE



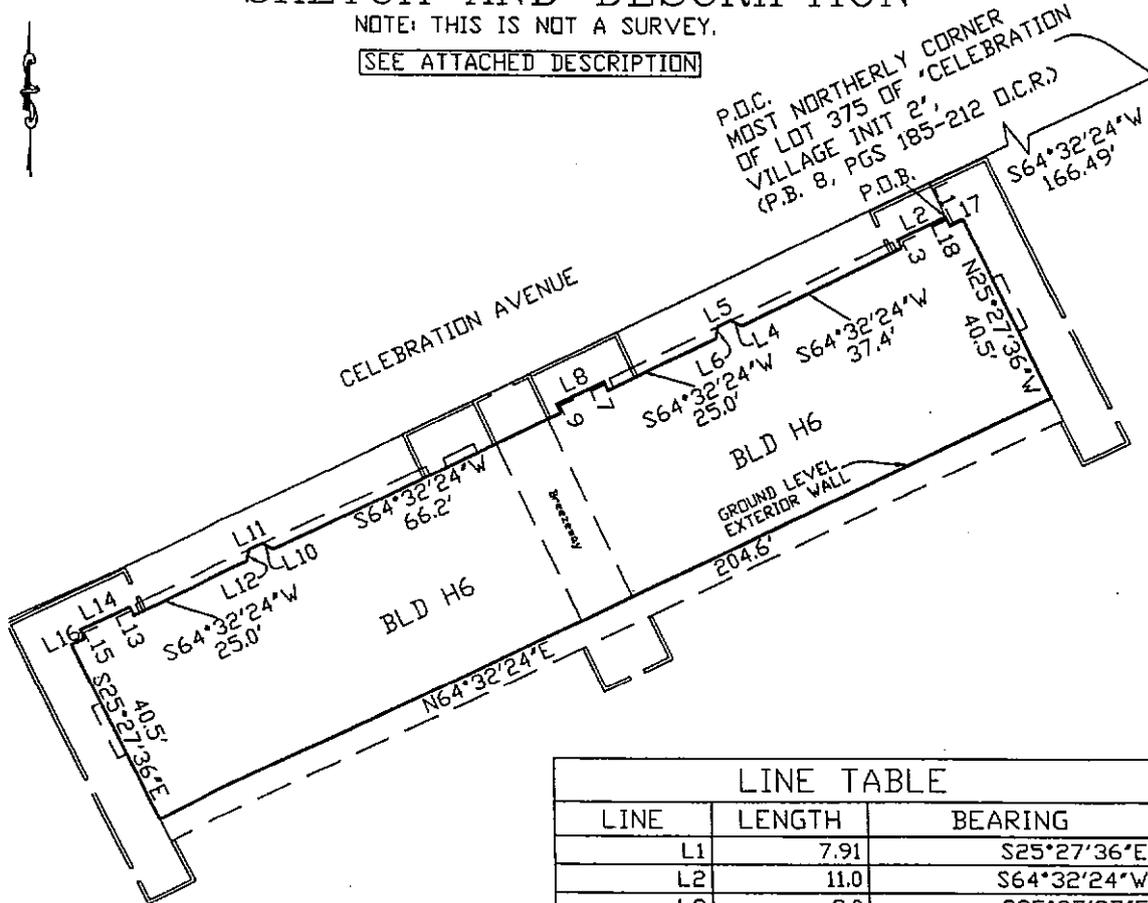
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

Stephen K. Seeley 5/25/09
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L1	7.91	S25°27'36"E
L2	11.0	S64°32'24"W
L3	2.0	S25°27'37"E
L4	2.5	N62°19'44"W
L5	3.0	S64°32'24"W
L6	2.5	S11°24'31"W
L7	2.0	N25°27'35"W
L8	11.0	S64°32'24"W
L9	2.0	S25°27'36"E
L10	2.5	N62°19'44"W
L11	3.0	S64°32'24"W
L12	2.5	S11°24'31"W
L13	2.0	N25°27'35"W
L14	11.0	S64°32'24"W
L15	2.0	S25°27'36"E
L16	3.0	S64°32'24"W
L17	3.0	S64°32'25"W
L18	2.0	N25°27'35"W

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THE SURVEY DEPICTED HEREON IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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Job No. 04018

Drawn By: W.R.E.

Checked By: S.K.S.

L.F.B.

PG. Scale: 1" = 30'



GENERAL CONTRACTING • LIC #QB-0015697
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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING H6)

A PORTION OF LOT 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFORMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 166.49 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 7.91 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 11.0 FEET;
 THENCE, SOUTH 25°27'37" EAST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 37.4 FEET;
 THENCE, NORTH 62°19'44" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, SOUTH 11°24'31" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 25.0 FEET;
 THENCE, NORTH 25°27'35" WEST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 11.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 66.2 FEET;
 THENCE, NORTH 62°19'44" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, SOUTH 11°24'31" WEST, A DISTANCE OF 2.5 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 25.0 FEET;
 THENCE, NORTH 25°27'35" WEST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 11.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 40.5 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 204.6 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 40.5 FEET;
 THENCE, SOUTH 64°32'25" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 25°27'35" WEST, A DISTANCE OF 2.0 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 8370 SQUARE FEET (0.19 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No. 04018

Drawn By: V.R.E.

Checked By: S.K.S.

F.B.

PG. 1 Scale: NOT TO SCALE



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION

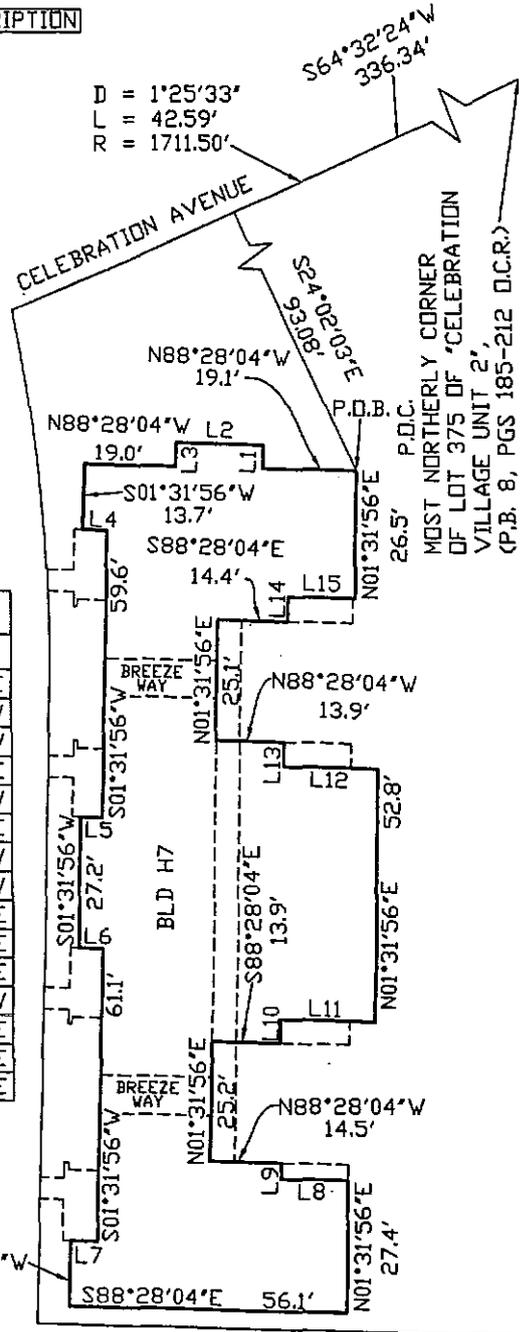


D = 1°25'33"
 L = 42.59'
 R = 1711.50'

LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - DECELA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	5.0	N01°31'56"E
L2	18.2	N88°28'04"W
L3	5.0	S01°31'56"W
L4	5.0	S88°28'05"E
L5	4.5	N88°28'04"W
L6	5.0	S88°28'04"E
L7	5.4	N88°28'04"W
L8	13.5	N88°28'04"W
L9	3.3	N01°31'56"E
L10	4.9	N01°31'56"E
L11	19.1	S88°28'04"E
L12	19.1	N88°28'04"W
L13	5.0	N01°31'56"E
L14	5.0	N01°31'56"E
L15	13.7	S88°28'04"E



[Signature] 5/25/04

PREPARED BY:
 EPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THE SURVEY DEPICTED HEREON IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 1 OF 2

DATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF LOT 375 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 336.34 FEET TO A POINT OF CURVATURE OF A 1711.50 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST;
 THENCE, SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°25'33" AN ARC DISTANCE OF 42.59 FEET TO A POINT OF NON-TANGENCY;
 THENCE, RADIAL FROM THE LAST DESCRIBED CURVE SOUTH 24°02'03" EAST, A DISTANCE OF 93.08 FEET TO THE POINT OF BEGINNING;

THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 19.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 18.2 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 5.0 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 19.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 13.7 FEET;
 THENCE, SOUTH 88°28'05" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 59.6 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 4.5 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 27.2 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 61.1 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 5.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 13.6 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 56.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 27.4 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 13.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 3.3 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 14.5 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 25.2 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 13.9 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 4.9 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 19.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 52.8 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 19.1 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 13.9 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 25.1 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 14.4 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 5.0 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 13.7 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 26.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 7894 SQUARE FEET MORE OR LESS.

SHEET 2 OF 2

DATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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b No. 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: NOT TO SCALE

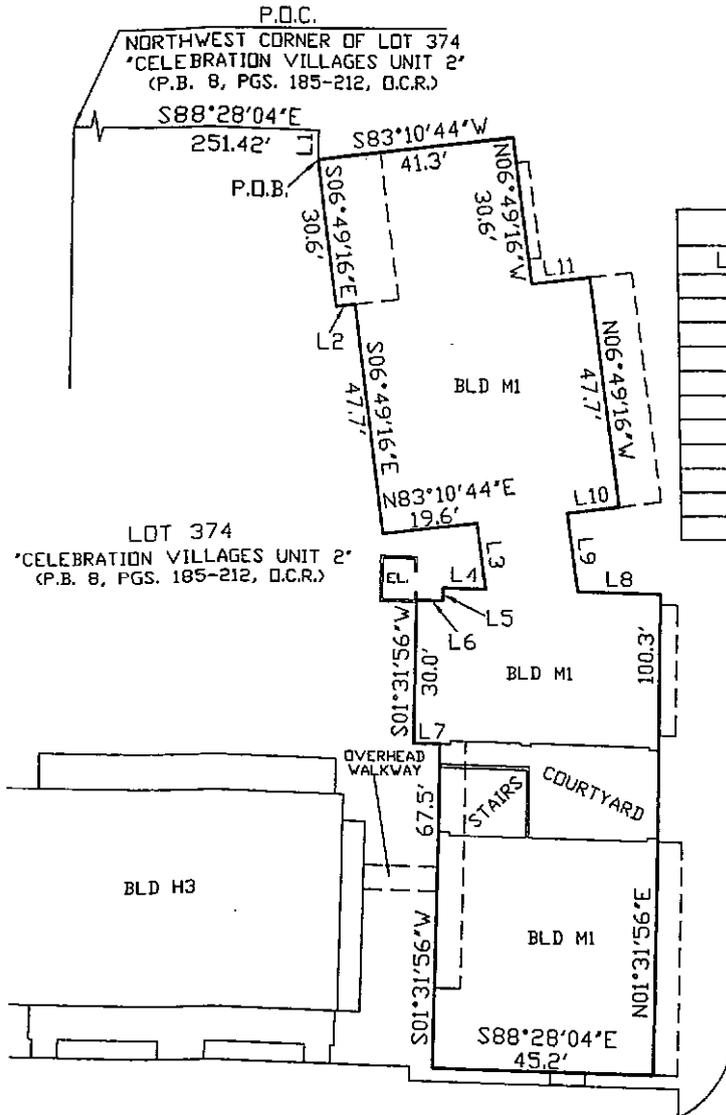


GENERAL CONTRACTING • LIC #QB-0015697
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 LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION



LINE TABLE		
LINE	LENGTH	BEARING
L1	6.0	S01°31'56"W
L2	4.1	N83°10'44"E
L3	14.1	S06°49'16"E
L4	8.8	N88°28'04"W
L5	2.7	S01°31'54"W
L6	5.4	N88°28'06"W
L7	5.4	S88°28'04"E
L8	17.3	N88°28'04"W
L9	16.8	N06°49'16"W
L10	10.9	N83°10'44"E
L11	12.2	S83°10'44"W

LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING
- EL. - ELEVATOR

Stephen K. Seeley

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 [SEE ATTACHED SKETCH OF DESCRIPTION]

LEGAL DESCRIPTION: (BUILDING M1)

A PORTION OF LOT 374 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 374 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 251.42 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 6.03 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 06°49'16" EAST, A DISTANCE OF 30.6 FEET;
 THENCE, NORTH 83°10'44" EAST, A DISTANCE OF 4.1 FEET;
 THENCE, SOUTH 06°49'16" EAST, A DISTANCE OF 47.7 FEET;
 THENCE, NORTH 83°10'44" EAST, A DISTANCE OF 19.6 FEET;
 THENCE, SOUTH 06°49'16" EAST, A DISTANCE OF 14.1 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 8.8 FEET;
 THENCE, SOUTH 01°31'54" WEST, A DISTANCE OF 2.7 FEET;
 THENCE, NORTH 88°28'06" WEST, A DISTANCE OF 5.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 30.0 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 5.4 FEET;
 THENCE, SOUTH 01°31'56" WEST, A DISTANCE OF 67.5 FEET;
 THENCE, SOUTH 88°28'04" EAST, A DISTANCE OF 45.2 FEET;
 THENCE, NORTH 01°31'56" EAST, A DISTANCE OF 100.3 FEET;
 THENCE, NORTH 88°28'04" WEST, A DISTANCE OF 17.3 FEET;
 THENCE, NORTH 06°49'16" WEST, A DISTANCE OF 16.8 FEET;
 THENCE, NORTH 83°10'44" EAST, A DISTANCE OF 10.9 FEET;
 THENCE, NORTH 06°49'16" WEST, A DISTANCE OF 47.7 FEET;
 THENCE, SOUTH 83°10'44" WEST, A DISTANCE OF 12.2 FEET;
 THENCE, NORTH 06°49'16" WEST, A DISTANCE OF 30.6 FEET;
 THENCE, SOUTH 83°10'44" WEST, A DISTANCE OF 41.3 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 8606 SQUARE FEET (0.20 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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Job No. 04018

Drawn By: V.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: NOT TO SCALE

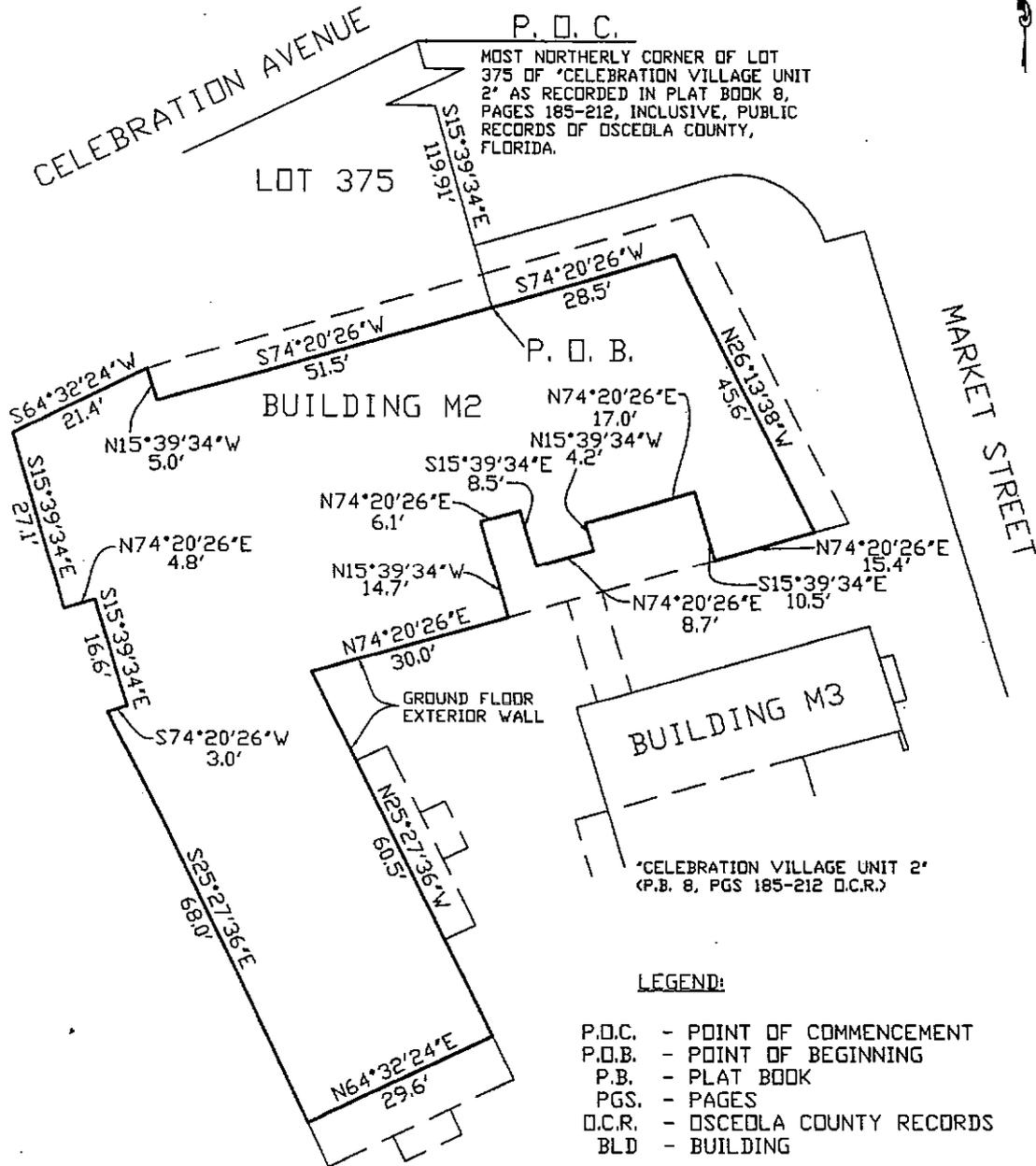


GENERAL CONTRACTING • LIC #QB-0015697
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5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

SEE ATTACHED DESCRIPTION

Stephen K. Seeley 5/25/04

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING M2)

A PORTION OF 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST 111.91 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST 51.5 FEET;
 THENCE, NORTH 15°39'34" WEST 5.0 FEET;
 THENCE, SOUTH 64°32'24" WEST 21.4 FEET;
 THENCE, SOUTH 15°39'34" EAST 27.1 FEET;
 THENCE, NORTH 74°20'26" EAST 4.8 FEET;
 THENCE, SOUTH 15°39'34" EAST 16.6 FEET;
 THENCE, SOUTH 74°20'26" WEST 3.0 FEET;
 THENCE, SOUTH 25°27'36" EAST 68.0 FEET;
 THENCE, NORTH 64°32'24" EAST 29.6 FEET;
 THENCE, NORTH 25°27'36" WEST 60.5 FEET;
 THENCE, NORTH 74°20'26" EAST 30.0 FEET;
 THENCE, NORTH 15°39'34" WEST 14.7 FEET;
 THENCE, NORTH 74°20'26" EAST 6.1 FEET;
 THENCE, SOUTH 15°39'34" EAST 8.5 FEET;
 THENCE, NORTH 74°20'26" EAST 8.7 FEET;
 THENCE, NORTH 15°39'34" WEST 4.2 FEET;
 THENCE, NORTH 74°20'26" EAST 17.0 FEET;
 THENCE, SOUTH 15°39'34" EAST 10.5 FEET;
 THENCE, NORTH 74°20'26" EAST 15.4 FEET;
 THENCE, NORTH 26°13'38" WEST 45.6 FEET;
 THENCE, SOUTH 74°20'26" WEST 28.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN OSCEOLA COUNTY, FLORIDA AND CONTAINING 6234.7 SQUARE FEET (0.14 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
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				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No: 04018		Drawn By: W.R.E.		Checked By: S.K.S. F.B. PG. Scale: NOT TO SCALE



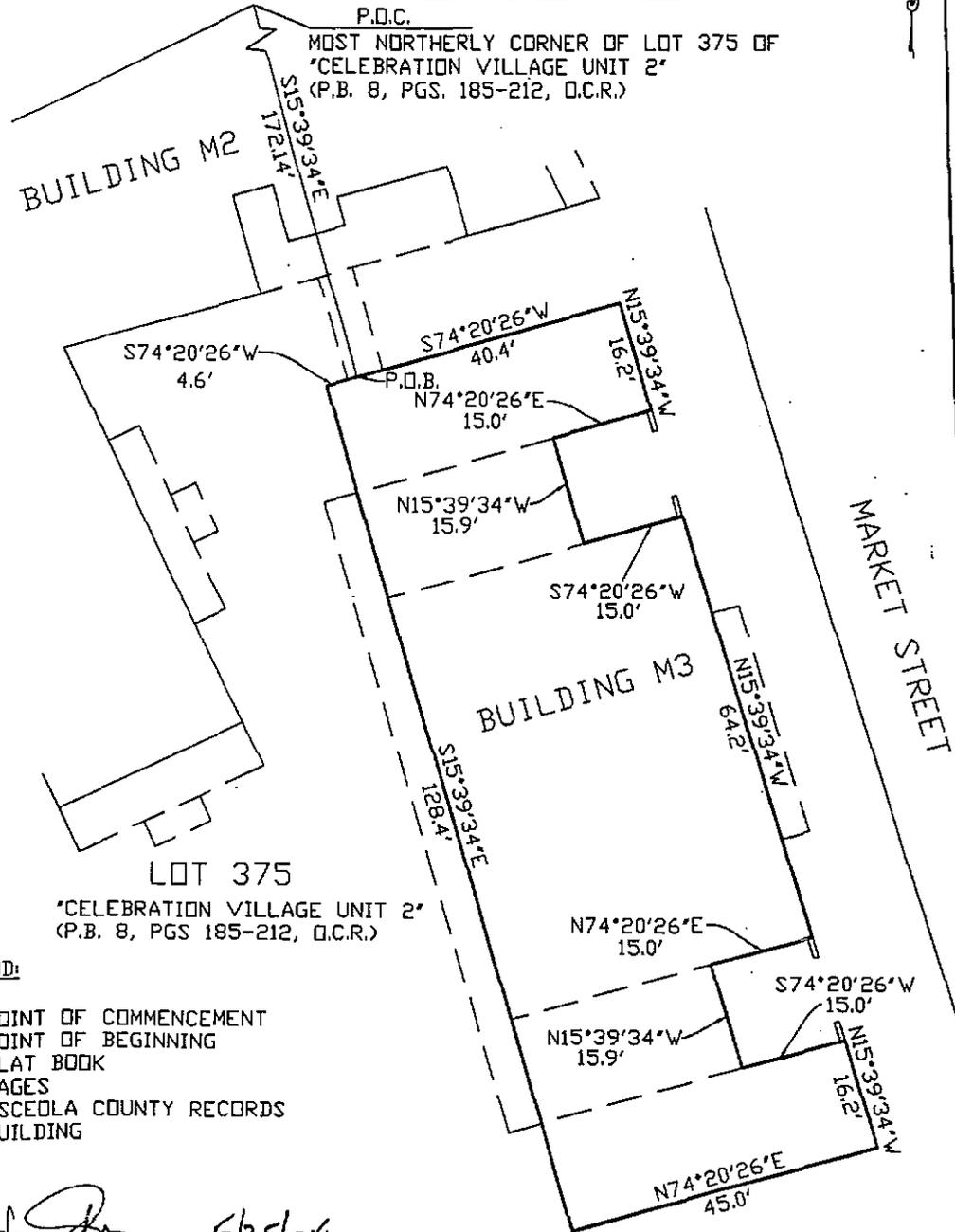
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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION



LOT 375
 'CELEBRATION VILLAGE UNIT 2'
 (P.B. 8, PGS 185-212, D.C.R.)

LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - DSCOLA COUNTY RECORDS
- BLD - BUILDING

Prepared By: *Stephen K. Seeley*
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THE SURVEY DEPICTED HEREON IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 1 OF 2

PDATES / REVISIONS	DATE	BY	CHK'D

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Job No. 04018

Drawn By: W.R.E.

Checked By: S.K.S.

J.F.B.

PG.

Scale: 1" = 20'



GENERAL CONTRACTING • LIC #QB-0015697
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5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

[SEE ATTACHED SKETCH OF DESCRIPTION]

LEGAL DESCRIPTION: (BUILDING M3)

A PORTION OF LOT 375 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST 172.14 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 4.6 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 128.4 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 45.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 16.2 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.9 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 64.2 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.9 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 16.2 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 40.4 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 5,301 SQUARE FEET (0.12 ACRES) MORE OR LESS.

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THE SURVEY DEPICTED HEREON IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No. 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: 1" = 20'

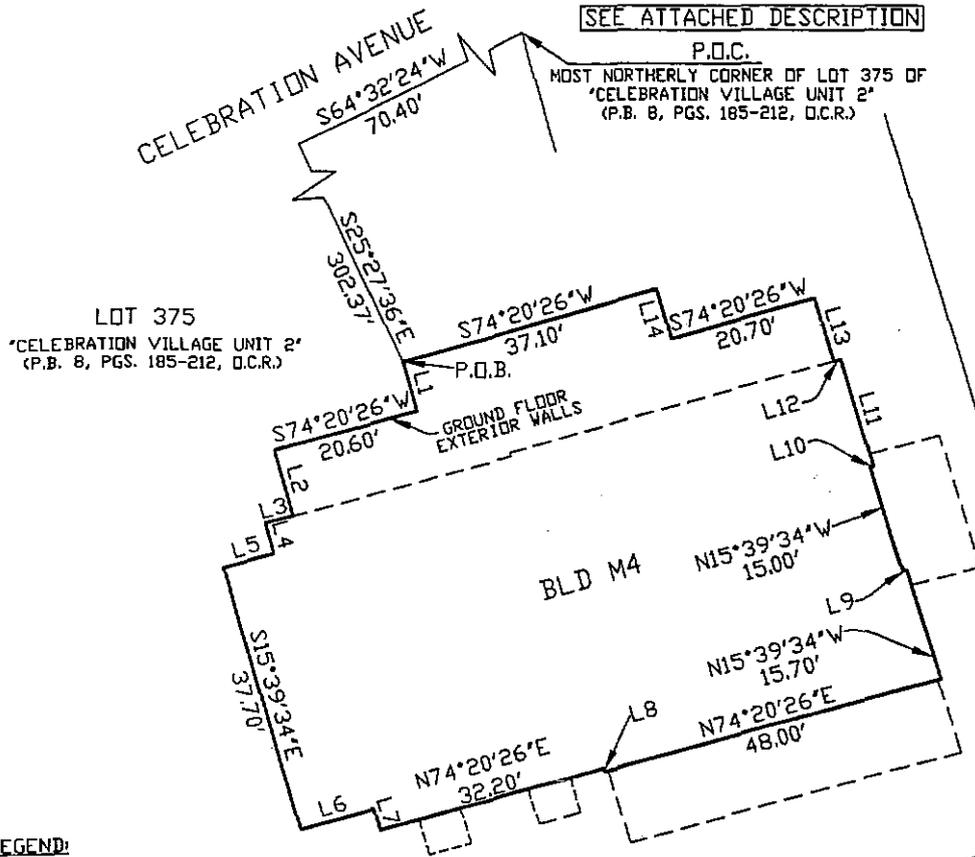


GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	7.10	S15°39'34"E
L2	9.50	S15°39'34"E
L3	4.00	S74°20'26"W
L4	4.50	S15°39'34"E
L5	7.30	S74°20'26"W
L6	10.50	N74°20'26"E
L7	3.00	S15°39'34"E
L8	0.50	S15°39'34"E
L9	0.50	S74°20'26"W
L10	0.50	N74°20'26"E
L11	15.50	N15°39'34"W
L12	1.00	S74°20'26"W
L13	9.00	N15°39'34"W
L14	7.10	N15°39'34"W

Stephen K. Seeley 5/24/04
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. PG. Scale: 1" = 20'



GENERAL CONTRACTING • LIC #QB-0015697
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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING M4)

A PORTION OF LOT 375 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 70.40 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 302.37 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 7.10 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 20.60 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 9.50 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 4.00 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 4.50 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 7.30 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 37.70 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 10.50 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 3.00 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 32.20 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 0.50 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 48.00 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.70 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 0.50 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.00 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 0.50 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 15.50 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 1.00 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 9.00 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 20.70 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 7.10 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 37.10 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 5060 SQUARE FEET (0.12 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

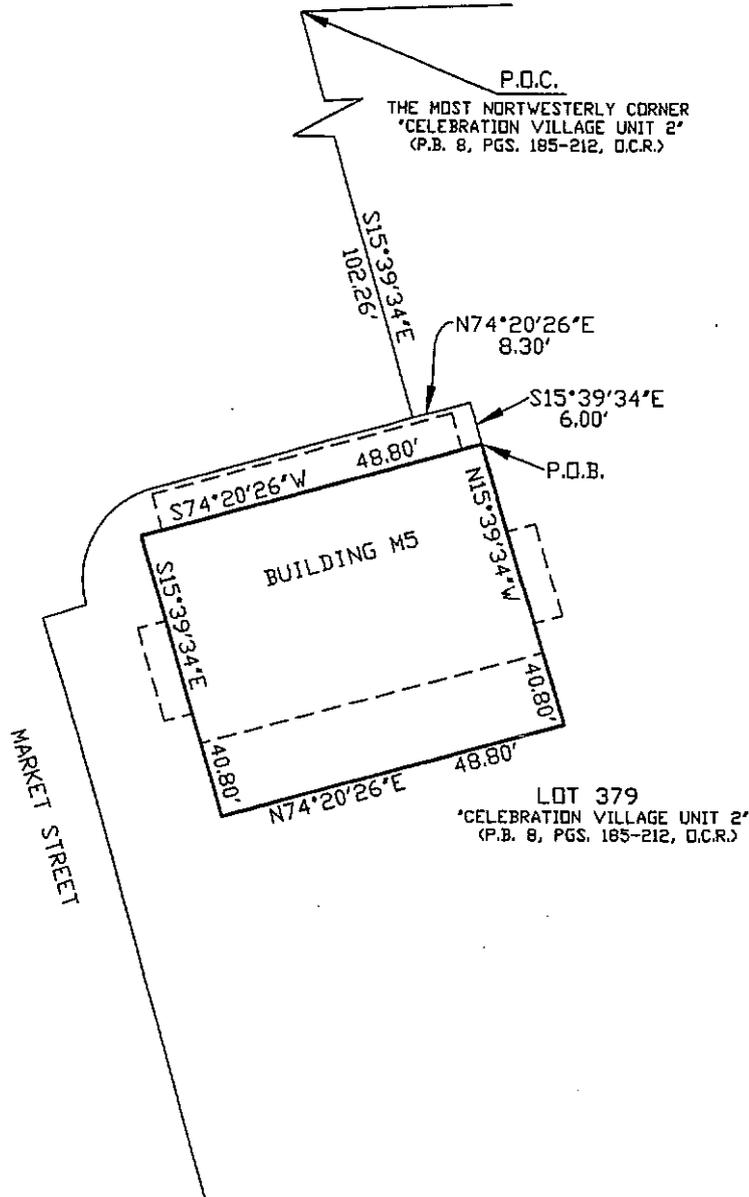


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5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION



Stephen K. Seeley 5/25/04
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No. 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. Scale: 1" = 20'



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 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF LOT 379 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 102.26 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 8.30 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 6.00 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 48.8 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 40.8 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 48.8 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 40.8 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 1991 SQUARE FEET (0.05 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No: 04018	Drawn By: W.R.E.		Checked By: S.K.S.	F.B. , PG. Scale: NOT TO SCALE



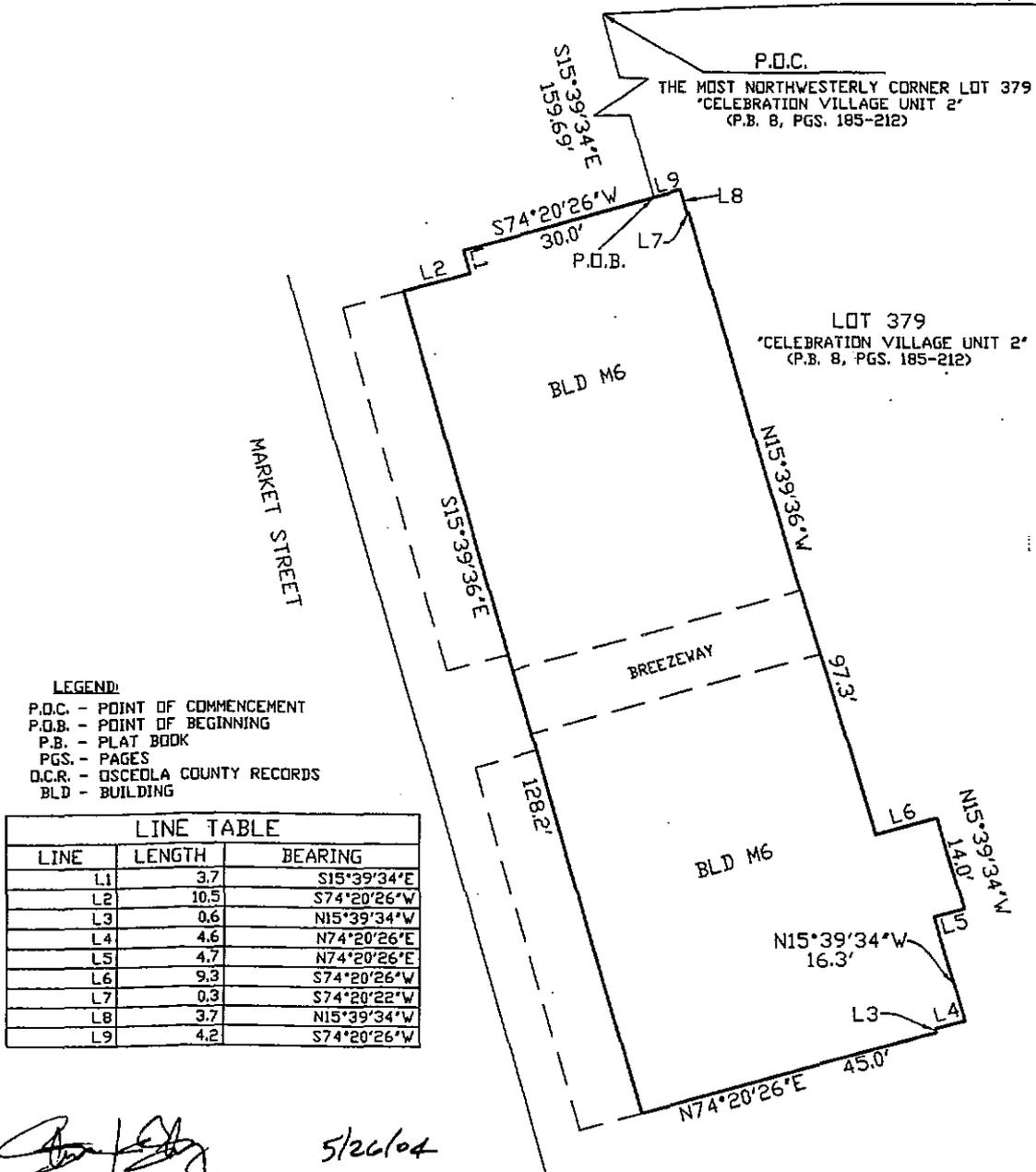
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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION



- LEGEND:**
 P.O.C. - POINT OF COMMENCEMENT
 P.O.B. - POINT OF BEGINNING
 P.B. - PLAT BOOK
 PGS. - PAGES
 D.C.R. - OSCEOLA COUNTY RECORDS
 BLD - BUILDING

LINE TABLE			
LINE	LENGTH	BEARING	
L1	3.7	S15°39'34"E	
L2	10.5	S74°20'26"W	
L3	0.6	N15°39'34"W	
L4	4.6	N74°20'26"E	
L5	4.7	N74°20'26"E	
L6	9.3	S74°20'26"W	
L7	0.3	S74°20'22"W	
L8	3.7	N15°39'34"W	
L9	4.2	S74°20'26"W	

Stephen K. Seeley
 5/26/04

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

DATE / REVISIONS	DATE	BY	CHK'D

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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING M6)

A PORTION OF LOT 379 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 159.69 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 30.0 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 3.7 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 10.5 FEET;
 THENCE, SOUTH 15°39'36" EAST, A DISTANCE OF 128.2 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 45.0 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 4.6 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 16.3 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 4.7 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 14.0 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 9.3 FEET;
 THENCE, NORTH 15°39'36" WEST, A DISTANCE OF 97.3 FEET;
 THENCE, SOUTH 74°20'22" WEST, A DISTANCE OF 0.3 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 3.7 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 4.2 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 6101 SQUARE FEET (0.14 ACRES) MORE OR LESS.

SHEET 2 OF 2

DATE / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

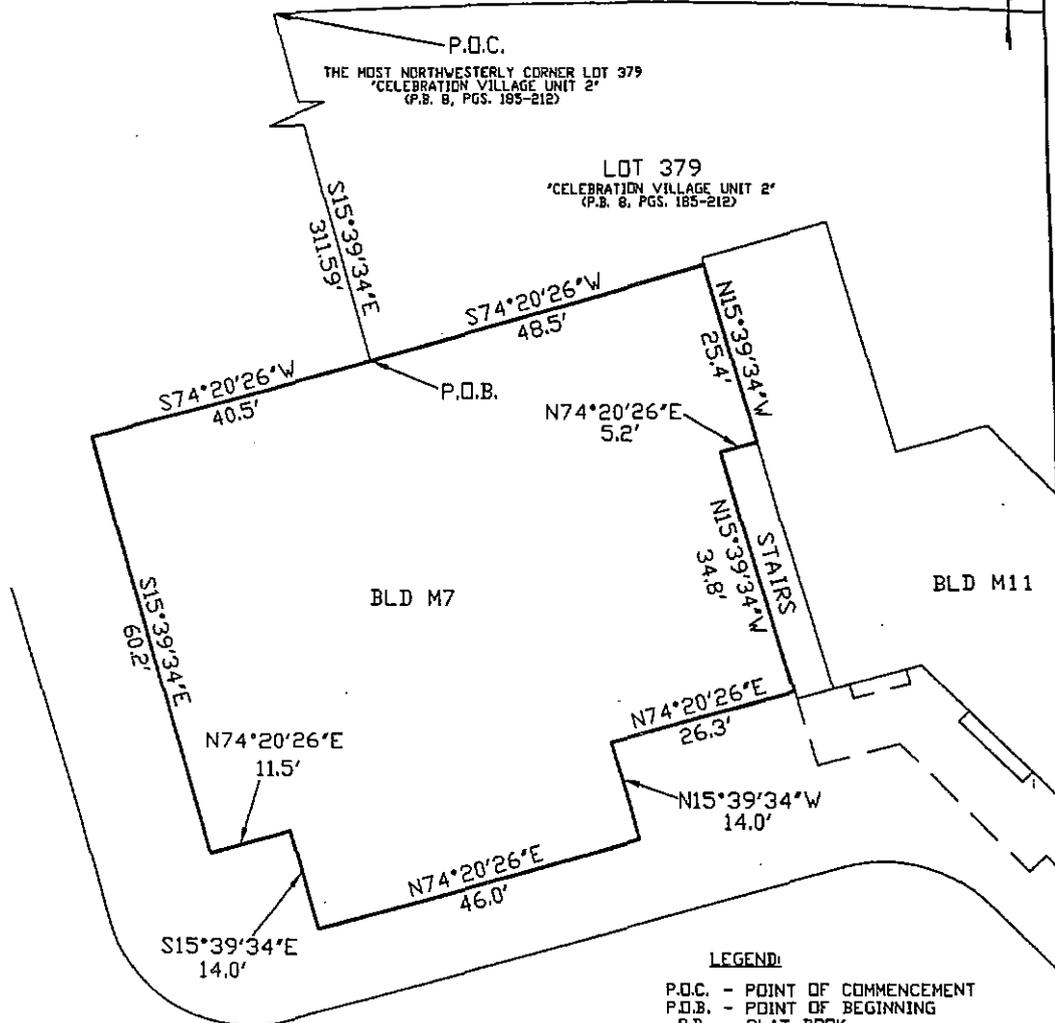
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GENERAL CONTRACTING • LIC #QB-0015697
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 LB #7024
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

Stephen K. Seeley
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

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Job No. 08018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: 1" = 20'



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
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 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (*BUILDING M7*)

A PORTION OF LOT 379 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST 311.59 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 74°20'26" WEST 40.5 FEET;
 THENCE, SOUTH 15°39'34" EAST 60.2 FEET;
 THENCE, NORTH 74°20'26" EAST 11.5 FEET;
 THENCE, SOUTH 15°39'34" EAST 14.0 FEET;
 THENCE, NORTH 74°20'26" EAST 46.0 FEET;
 THENCE, NORTH 15°39'34" WEST 14.0 FEET;
 THENCE, NORTH 74°20'26" EAST 26.3 FEET;
 THENCE, NORTH 15°39'34" WEST 34.8 FEET;
 THENCE, NORTH 74°20'26" EAST 5.2 FEET;
 THENCE, NORTH 15°39'34" WEST 25.4 FEET;
 THENCE, SOUTH 74°20'26" WEST 48.5 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 5821 SQUARE FEET (0.13 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No: 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. 1 Scale: NOT TO SCALE

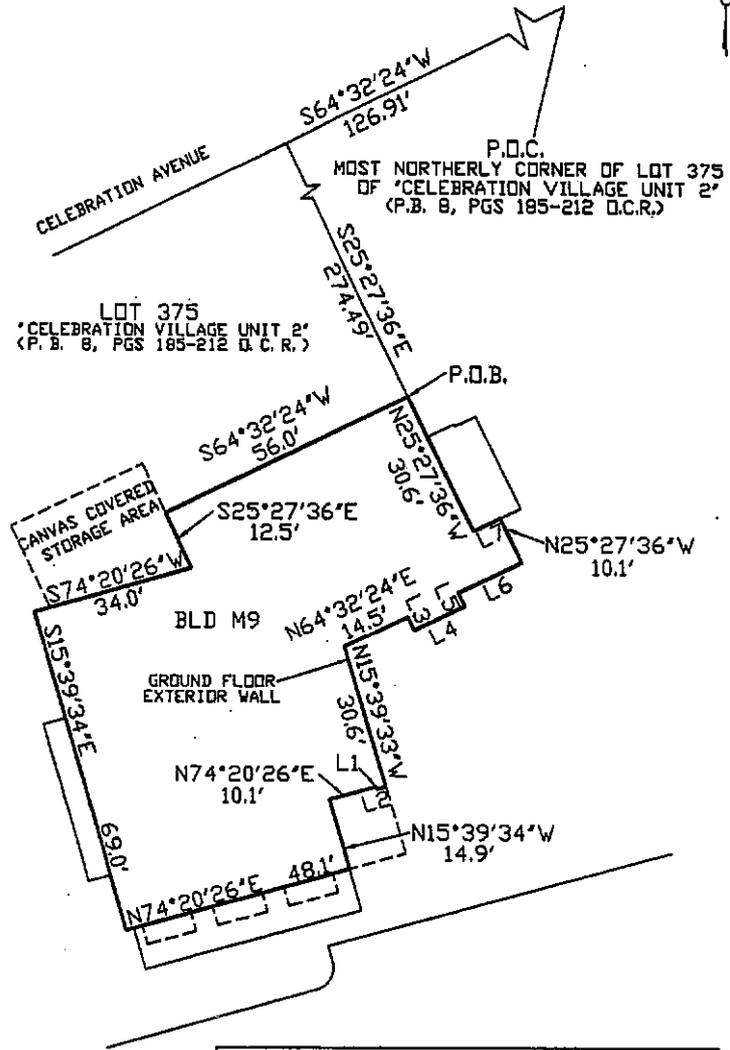


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 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - DSCGOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	0.60	S15°39'34"E
L2	1.90	N74°20'27"E
L3	3.00	S25°27'36"E
L4	11.50	N64°32'24"E
L5	3.00	N25°27'36"W
L6	14.50	N64°32'24"E
L7	6.10	S64°32'24"W

Stephen K. Seeley 5/25/04

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

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 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 0401R

Drawn By: VDF

Checked By: SKS

FR

PG: 1 of 2



GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING M9)

A PORTION OF LOT 375 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 126.91 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 274.49 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 56.0 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 12.5 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 34.0 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 69.0 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 48.1 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 14.9 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 10.1 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 74°20'27" EAST, A DISTANCE OF 1.9 FEET;
 THENCE, NORTH 15°39'33" WEST, A DISTANCE OF 30.6 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 14.5 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 11.5 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 3.0 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 14.5 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 10.1 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 6.1 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 30.6 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 5726 SQUARE FEET MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 0401R | Drawn By: W.R.F. | Checked By: S.K.S. | F.B. | PG. | Scale: NOT TO SCALE



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 LB #7024
 5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (BUILDING M11)

A PORTION OF LOT 379 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 310.59 FEET;
 THENCE, NORTH 74°20'26" EAST 48.50 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 62.3 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 5.2 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 9.8 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 11.5 FEET;
 THENCE, SOUTH 43°52'05" EAST, A DISTANCE OF 24.4 FEET;
 THENCE, NORTH 46°07'55" EAST, A DISTANCE OF 3.1 FEET;
 THENCE, SOUTH 43°52'05" EAST, A DISTANCE OF 17.6 FEET;
 THENCE, NORTH 46°07'55" EAST, A DISTANCE OF 8.9 FEET;
 THENCE, SOUTH 43°52'05" EAST, A DISTANCE OF 20.4 FEET;
 THENCE, SOUTH 46°07'55" WEST, A DISTANCE OF 2.0 FEET;
 THENCE, SOUTH 43°52'05" EAST, A DISTANCE OF 78.6 FEET;
 THENCE, SOUTH 46°44'31" WEST, A DISTANCE OF 1.6 FEET;
 THENCE, SOUTH 43°33'12" EAST, A DISTANCE OF 16.9 FEET;
 THENCE, NORTH 47°09'18" EAST, A DISTANCE OF 0.5 FEET;
 THENCE, SOUTH 40°20'19" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, NORTH 49°11'54" EAST, A DISTANCE OF 0.5 FEET;
 THENCE, SOUTH 39°14'26" EAST, A DISTANCE OF 8.6 FEET;
 THENCE, NORTH 50°13'05" EAST, A DISTANCE OF 0.5 FEET;
 THENCE, SOUTH 40°09'19" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, NORTH 48°33'03" EAST, A DISTANCE OF 0.7 FEET;
 THENCE, SOUTH 47°04'52" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, NORTH 40°25'16" EAST, A DISTANCE OF 0.7 FEET;
 THENCE, SOUTH 55°13'19" EAST, A DISTANCE OF 8.0 FEET TO A POINT ON A 5.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE NORTHWEST WHOSE RADIUS POINT BEARS SOUTH 88°18'45" EAST;
 THENCE, SOUTHEASTERLY, NORTHEASTERLY, AND NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 277°32'54" AN ARC DISTANCE OF 24.2 FEET TO A POINT ON A 18.92 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST WHOSE RADIUS POINT BEARS SOUTH 78°12'46" WEST;
 THENCE, NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 32°25'19" AN ARC DISTANCE OF 10.7 FEET TO A POINT OF NON-TANGENCY;
 THENCE, NORTH 43°33'46" WEST, A DISTANCE OF 14.8 FEET;
 THENCE, NORTH 46°29'05" EAST, A DISTANCE OF 14.2 FEET;
 THENCE, NORTH 43°53'19" WEST, A DISTANCE OF 31.5 FEET;
 THENCE, NORTH 14°27'03" EAST, A DISTANCE OF 20.3 FEET;
 THENCE, NORTH 75°33'27" WEST, A DISTANCE OF 5.9 FEET;
 THENCE, NORTH 43°52'05" WEST, A DISTANCE OF 15.4 FEET;
 THENCE, NORTH 46°07'55" EAST, A DISTANCE OF 12.2 FEET;
 THENCE, NORTH 43°52'05" WEST, A DISTANCE OF 53.5 FEET;
 THENCE, SOUTH 46°07'55" WEST, A DISTANCE OF 33.6 FEET;
 THENCE, NORTH 43°52'05" WEST, A DISTANCE OF 15.0 FEET;
 THENCE, NORTH 46°07'55" EAST, A DISTANCE OF 17.0 FEET;
 THENCE, NORTH 43°52'05" WEST, A DISTANCE OF 51.8 FEET;
 THENCE, SOUTH 46°07'55" WEST, A DISTANCE OF 4.9 FEET;
 THENCE, NORTH 43°52'05" WEST, A DISTANCE OF 13.4 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 12.9 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 32.8 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 17.8 TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 9073 SQUARE FEET (0.21 ACRES) MORE OR LESS.

SHEET 2 OF 3

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
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Job No. 04018		Drawn By: W.R.E.		Checked By: S.K.S. F.B. PG. Scale: NOT TO SCALE



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED SKETCH

LINE TABLE		
LINE	LENGTH	BEARING
L1	62.3	S15°39'34"E
L2	5.2	S74°20'26"W
L3	9.8	S15°39'34"E
L4	11.5	N74°20'26"E
L5	24.4	S43°52'05"E
L6	3.1	N46°07'55"E
L7	17.6	S43°52'05"E
L8	8.9	N46°07'55"E
L9	20.4	S43°52'05"E
L10	2.0	S46°07'55"W
L11	78.6	S43°52'05"E
L12	1.6	S46°44'31"W
L13	16.9	S43°33'12"E
L14	0.5	N47°09'18"E
L15	8.0	S40°20'19"E
L16	0.5	N49°11'54"E
L17	8.6	S39°14'26"E
L18	0.5	N50°13'05"E
L19	8.0	S40°09'19"E
L20	0.7	N48°33'03"E
L21	8.0	S47°04'52"E
L22	0.7	N40°25'16"E
L23	8.0	S55°13'19"E
L24	14.8	N43°33'46"W
L25	14.20	N46°29'05"E
L26	31.5	N43°53'19"W
L27	20.3	N14°27'03"E
L28	5.9	N75°33'27"W
L29	15.4	N43°52'05"W
L30	12.2	N46°07'55"E
L31	53.5	N43°52'05"W
L32	33.6	S46°07'55"W
L33	15.0	N43°52'05"W
L34	17.0	N46°07'55"E
L35	51.8	N43°52'05"W
L36	4.9	S46°07'55"W
L37	13.4	N43°52'05"W
L38	12.9	S74°20'26"W
L39	32.8	N15°39'34"W
L40	17.8	S74°20'26"W
L41	RADIAL	S88°18'45"E
L42	RADIAL	S78°12'46"W

CURVE TABLE			
CURVE	LENGTH	RADIUS	DELTA ANGLE
C1	24.2	5.00	277°32'54"
C2	10.7	18.92	32°25'19"

SHEET 3 OF 3

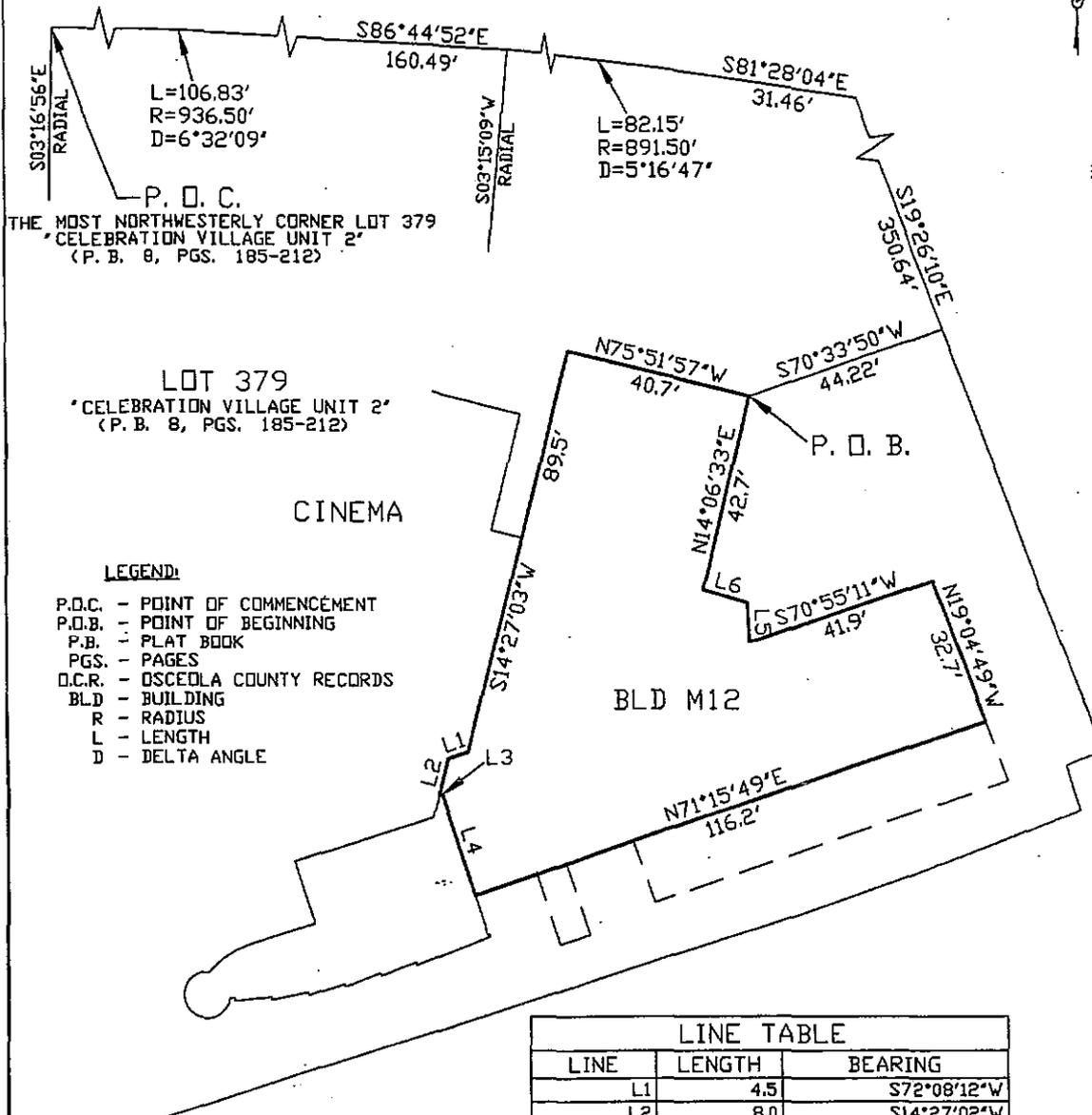
UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
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Job No: 04018		Drawn By: W.R.E.		Checked By: S.K.S. F.B. PG. Scale: NOT TO SCALE



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 [SEE ATTACHED DESCRIPTION]



LEGEND:

- P.D.C. - POINT OF COMMENCEMENT
- P.D.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING
- R - RADIUS
- L - LENGTH
- D - DELTA ANGLE

LINE TABLE		
LINE	LENGTH	BEARING
L1	4.5	S72°08'12"W
L2	8.0	S14°27'02"W
L3	0.8	S75°32'58"E
L4	22.7	S17°50'44"E
L5	8.8	N01°06'58"W
L6	10.0	N73°06'31"W

Stephen K. Seeley

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

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Job No: 04018 Drawn By: W.R.E. Checked By: S.K.S F.B. PG. Scale: NOT TO SCALE



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— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF LOT 379 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE EASTERLY ALONG A CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°16'56" EAST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°32'09" AN ARC DISTANCE OF 106.83 FEET TO A POINT OF NON-TANGENCY;
 THENCE, SOUTH 86°44'52" EAST, A DISTANCE OF 160.49 FEET TO A POINT ON A 891.50 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°15'09" WEST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°16'47" AN ARC DISTANCE OF 82.15 FEET TO A POINT OF TANGENCY;
 THENCE, SOUTH 81°28'04" EAST, A DISTANCE OF 31.46 FEET;
 THENCE, SOUTH 19°26'10" EAST 350.64 FEET;
 THENCE, SOUTH 70°33'50" WEST, A DISTANCE OF 44.22 FEET TO THE POINT OF BEGINNING;

THENCE, NORTH 75°51'57" WEST, A DISTANCE OF 40.7 FEET;
 THENCE, SOUTH 14°27'03" WEST, A DISTANCE OF 89.5 FEET;
 THENCE, SOUTH 72°08'12" WEST, A DISTANCE OF 4.5 FEET;
 THENCE, SOUTH 14°27'02" WEST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 75°32'58" EAST, A DISTANCE OF 0.8 FEET;
 THENCE, SOUTH 17°50'44" EAST, A DISTANCE OF 22.7 FEET;
 THENCE, NORTH 71°15'49" EAST, A DISTANCE OF 116.2 FEET;
 THENCE, NORTH 19°04'49" WEST, A DISTANCE OF 32.7 FEET;
 THENCE, SOUTH 70°55'11" WEST, A DISTANCE OF 41.9 FEET;
 THENCE, NORTH 01°06'58" WEST, A DISTANCE OF 8.8 FEET;
 THENCE, NORTH 73°06'31" WEST, A DISTANCE OF 10.0 FEET;
 THENCE, NORTH 14°06'33" EAST, A DISTANCE OF 42.7 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 6860 SQUARE FEET (0.16 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No.: 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: NOT TO SCALE



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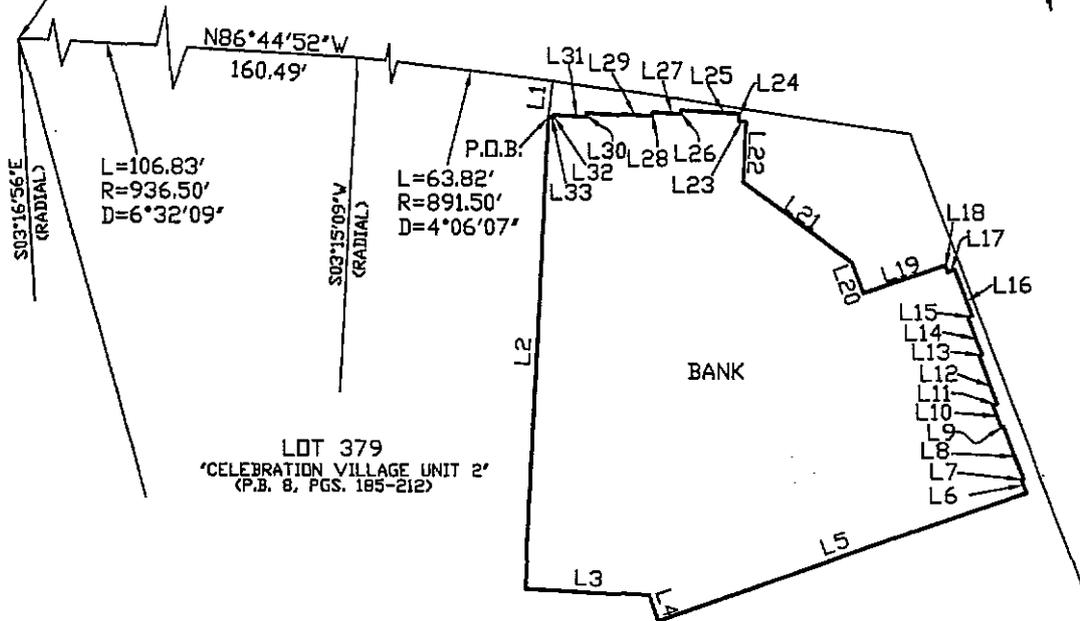
LB #7024

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 DAVIE, FLORIDA 33328
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- SKETCH AND DESCRIPTION -

P.O.C.
 THE MOST NORTHWESTERLY CORNER LOT 379
 'CELEBRATION VILLAGE UNIT 2'
 (P.B. 8, PGS. 185-212)

NOTE: THIS IS NOT A SURVEY.
 [SEE ATTACHED DESCRIPTION]



LINE	LENGTH	BEARING
L1	4.74	S07°21'16"W
L2	64.8	S03°15'08"W
L3	17.0	S86°44'52"E
L4	3.8	S19°26'10"E
L5	53.0	N70°33'50"E
L6	1.9	N19°26'11"W
L7	0.3	N70°33'47"E
L8	7.5	N19°26'13"W
L9	0.3	S70°33'47"W
L10	3.2	N19°26'13"W
L11	0.6	N70°33'48"E
L12	7.0	N19°26'12"W
L13	0.4	N70°33'45"E
L14	5.4	N19°26'15"W
L15	0.6	N70°33'44"E
L16	6.8	N19°26'10"W
L17	1.0	S70°33'49"W
L18	1.0	N19°26'11"W
L19	11.6	S70°33'49"W
L20	4.5	N19°26'11"W
L21	18.4	N53°07'34"W
L22	8.3	N03°15'08"E

LINE	LENGTH	BEARING
L23	1.0	N86°44'52"W
L24	1.0	N03°15'08"E
L25	8.0	N86°44'50"W
L26	0.5	S03°15'10"W
L27	4.0	N86°44'50"W
L28	0.5	S03°15'10"W
L29	9.3	N86°44'50"W
L30	0.5	S03°15'10"W
L31	4.5	N86°44'52"W
L32	0.3	S03°15'08"W
L33	0.7	N86°44'53"W

LEGEND:
 P.O.C. - POINT OF COMMENCEMENT
 P.O.B. - POINT OF BEGINNING
 P.B. - PLAT BOOK
 PGS. - PAGES
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PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

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NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF LOT 379 OF "CELEBRATION VILLAGE UNIT 2", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE EASTERLY ALONG A CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°16'56" EAST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°32'09" AN ARC DISTANCE OF 106.83 FEET TO A POINT OF NON-TANGENCY;
 THENCE, SOUTH 86°44'52" EAST, A DISTANCE OF 160.49 FEET TO A POINT ON A 891.50 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°15'09" WEST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°06'07" AN ARC DISTANCE OF 63.82 FEET;
 THENCE, TOWARDS THE RADIUS POINT OF THE LAST DESCRIBED CURVE SOUTH 07°21'16" WEST, A DISTANCE OF 4.74 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 03°15'08" WEST, A DISTANCE OF 64.8 FEET;
 THENCE, SOUTH 86°44'52" EAST, A DISTANCE OF 17.0 FEET;
 THENCE, SOUTH 19°26'10" EAST, A DISTANCE OF 3.8 FEET;
 THENCE, NORTH 70°33'50" EAST, A DISTANCE OF 53.0 FEET;
 THENCE, NORTH 19°26'11" WEST, A DISTANCE OF 1.9 FEET;
 THENCE, NORTH 70°33'47" EAST, A DISTANCE OF 0.3 FEET;
 THENCE, NORTH 19°26'13" WEST, A DISTANCE OF 7.5 FEET;
 THENCE, SOUTH 70°33'47" WEST, A DISTANCE OF 0.3 FEET;
 THENCE, NORTH 19°26'13" WEST, A DISTANCE OF 3.2 FEET;
 THENCE, NORTH 70°33'48" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 19°26'12" WEST, A DISTANCE OF 7.0 FEET;
 THENCE, NORTH 70°33'45" EAST, A DISTANCE OF 0.4 FEET;
 THENCE, NORTH 19°26'15" WEST, A DISTANCE OF 5.4 FEET;
 THENCE, NORTH 70°33'44" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 19°26'10" WEST, A DISTANCE OF 6.8 FEET;
 THENCE, SOUTH 70°33'49" WEST, A DISTANCE OF 1.0 FEET;
 THENCE, NORTH 19°26'11" WEST, A DISTANCE OF 1.0 FEET;
 THENCE, SOUTH 70°33'49" WEST, A DISTANCE OF 11.6 FEET;
 THENCE, NORTH 19°26'11" WEST, A DISTANCE OF 4.5 FEET;
 THENCE, NORTH 53°07'34" WEST, A DISTANCE OF 18.4 FEET;
 THENCE, NORTH 03°15'08" EAST, A DISTANCE OF 8.3 FEET;
 THENCE, NORTH 86°44'52" WEST, A DISTANCE OF 1.0 FEET;
 THENCE, NORTH 03°15'08" EAST, A DISTANCE OF 1.0 FEET;
 THENCE, NORTH 86°44'50" WEST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 03°15'10" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, NORTH 86°44'50" WEST, A DISTANCE OF 4.0 FEET;
 THENCE, SOUTH 03°15'10" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, NORTH 86°44'50" WEST, A DISTANCE OF 9.3 FEET;
 THENCE, SOUTH 03°15'10" WEST, A DISTANCE OF 0.5 FEET;
 THENCE, NORTH 86°44'52" WEST, A DISTANCE OF 4.5 FEET;
 THENCE, SOUTH 03°15'08" WEST, A DISTANCE OF 0.3 FEET;
 THENCE, NORTH 86°44'53" WEST, A DISTANCE OF 0.7 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN, OSCEOLA COUNTY, FLORIDA AND CONTAINING 3250 SQUARE FEET (0.07 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTES
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
				NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.
Job No. 04018		Drawn By: W.R.E.		Checked By: S.K.S. F.B. PG. Scale: NOT TO SCALE



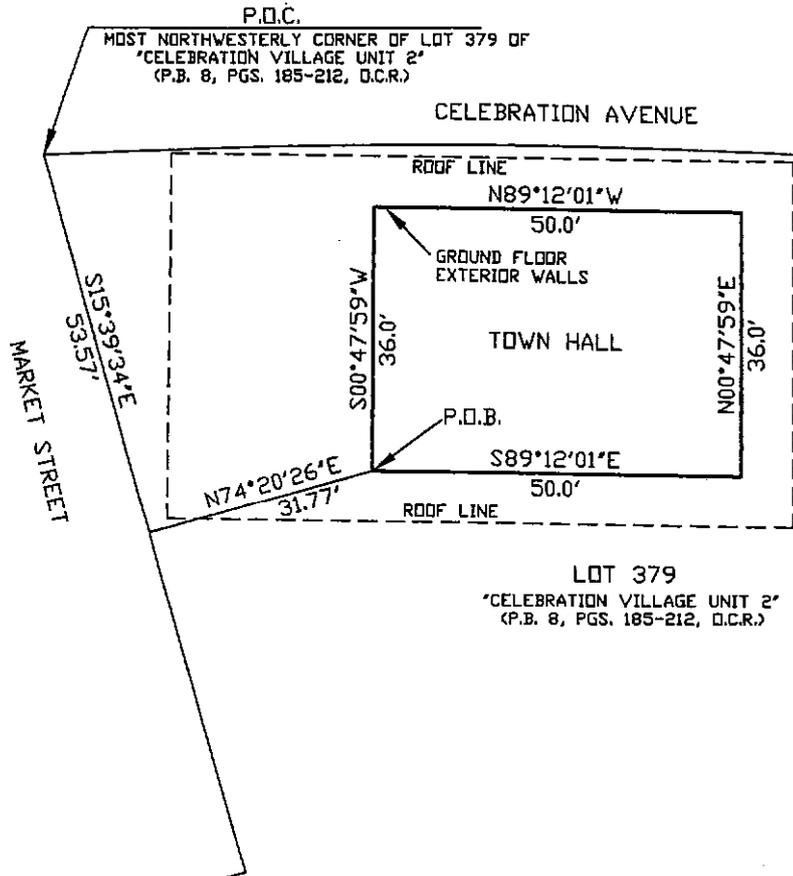
GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

Stephen K. Seeley 5/25/04
 PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.



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 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (TOWN HALL)

A PORTION OF LOT 379 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 53.57 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 31.77 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 89°12'01" EAST, A DISTANCE OF 50.0 FEET;
 THENCE, NORTH 00°47'59" EAST, A DISTANCE OF 36.0 FEET;
 THENCE, NORTH 89°12'01" WEST, A DISTANCE OF 50.0 FEET;
 THENCE, SOUTH 00°47'59" WEST, A DISTANCE OF 36.0 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 1800 SQUARE FEET (0.04 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN. NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. PILLAR CONSULTANTS, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No.: 04018 | Drawn By: W.R.E. | Checked By: S.K.S. | F.B. | PG. | Scale: NOT TO SCALE



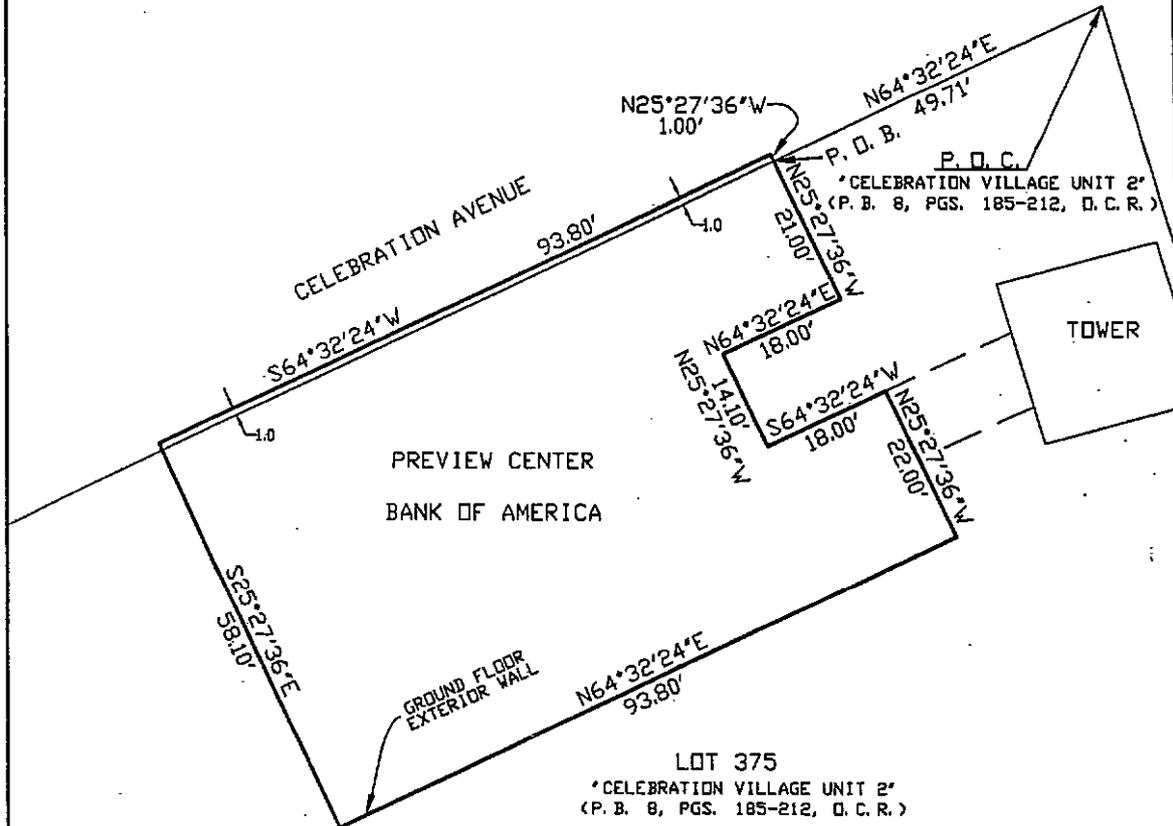
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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

Stephen K. Seeley 5/25/04

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. | Scale: 1" = 20'



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (PREVIEW BUILDING)

A PORTION OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF TRACT 96 OF SAID 'CELEBRATION VILLAGE UNIT 2' DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHERLY CORNER OF LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 49.71 FEET TO THE POINT OF BEGINNING;

THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 1.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 93.8 FEET;
 THENCE, SOUTH 25°27'36" EAST, A DISTANCE OF 58.1 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 93.8 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 22.0 FEET;
 THENCE, SOUTH 64°32'24" WEST, A DISTANCE OF 18.0 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 14.1 FEET;
 THENCE, NORTH 64°32'24" EAST, A DISTANCE OF 18.0 FEET;
 THENCE, NORTH 25°27'36" WEST, A DISTANCE OF 21.0 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 5196 SQUARE FEET (0.12 ACRES) MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN. NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. HAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 04018

Drawn By: W.R.E.

Checked By: S.K.S.

F.B.

PG. Scale: NOT TO SCALE



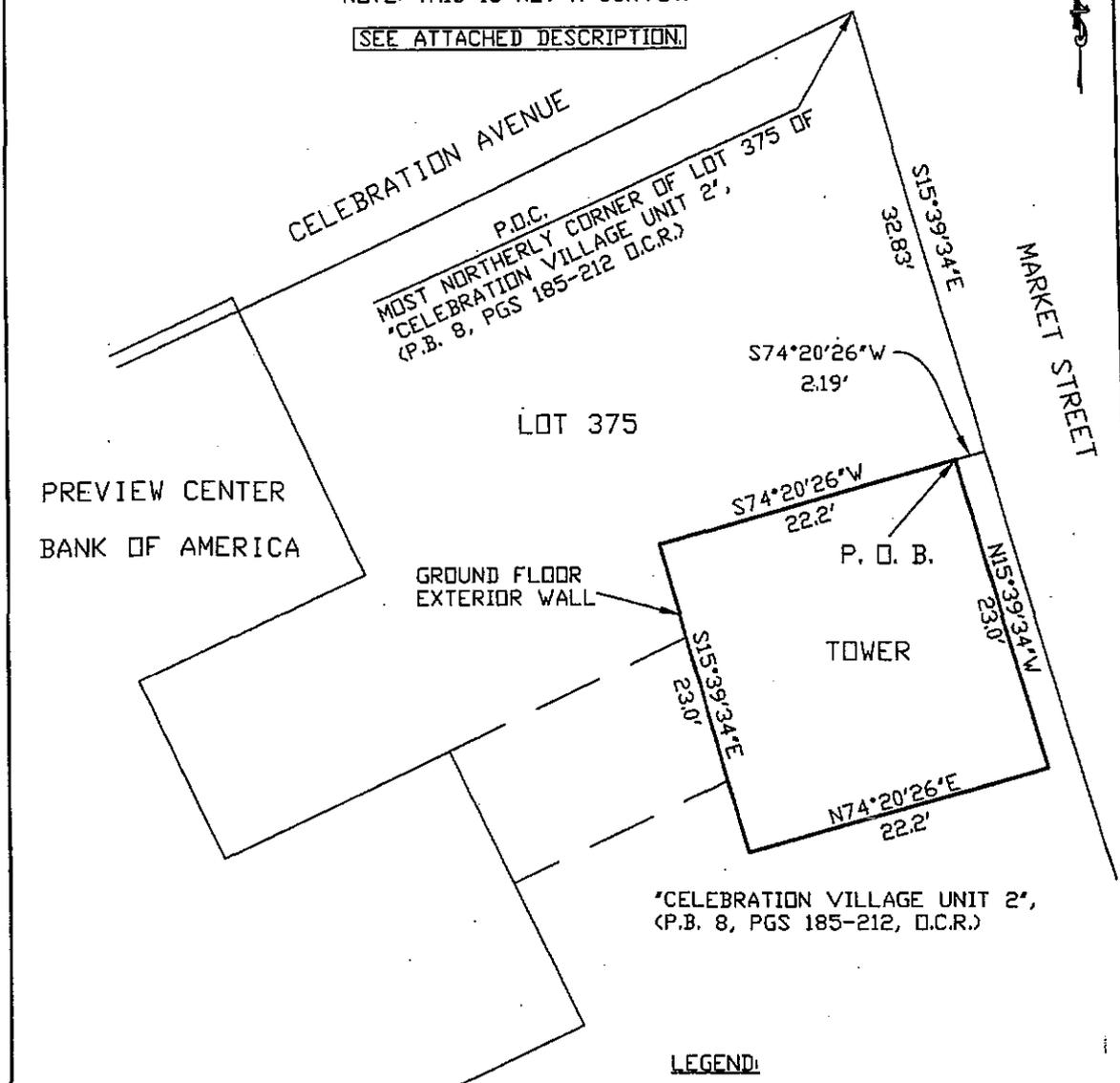
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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

— SKETCH AND DESCRIPTION —

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED DESCRIPTION.



PREVIEW CENTER
 BANK OF AMERICA

LOT 375

P. O. B.
 TOWER

CELEBRATION VILLAGE UNIT 2,
 (P.B. 8, PGS 185-212, D.C.R.)

LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

Stephen K. Seeley skslof

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.
 THE SURVEY DEPICTED HEREON IS NOT COVERED
 BY PROFESSIONAL LIABILITY INSURANCE. SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.



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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION.

LEGAL DESCRIPTION:

A PORTION OF LOT 375 OF 'CELEBRATION VILLAGE UNIT 2',
 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8,
 PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY,
 FLORIDA.

COMMENCE AT THE MOST NORTHERLY CORNER OF
 LOT 375, OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 32.83 FEET;
 THENCE, SOUTH 74°20'26" WEST, A DISTANCE OF 2.19 FEET TO
 THE POINT OF BEGINNING;

THENCE, CONTINUE SOUTH 74°20'26" WEST, A DISTANCE OF 22.20 FEET;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 23.00 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 22.20 FEET;
 THENCE, NORTH 15°39'34" WEST, A DISTANCE OF 23.00 FEET TO
 THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA
 AND CONTAINING 511 SQUARE FEET (0.01 ACRES) MORE OR LESS.

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.
 THE SURVEY DEPICTED HEREON IS NOT COVERED
 BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE
 NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE
 INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY,
 SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD.
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 SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC.
 DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS
 SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC.
 MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT
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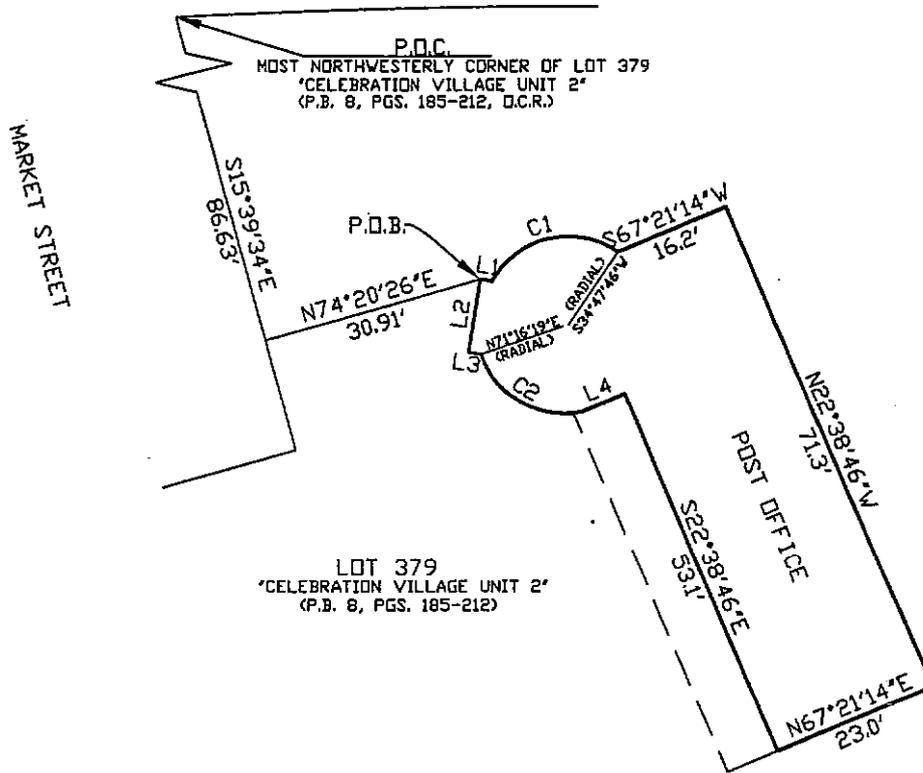


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 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.
 SEE ATTACHED DESCRIPTION



LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - OSCEOLA COUNTY RECORDS
- BLD - BUILDING

LINE TABLE		
LINE	LENGTH	BEARING
L1	1.7	N80°41'54"W
L2	10.1	S09°18'07"W
L3	1.7	S60°41'51"E
L4	6.2	N67°21'14"E

CURVE TABLE			
CURVE	LENGTH	RADIUS	DELTA ANGLE
C1	20.0	12.00	95°25'46"
C2	17.5	12.00	89°42'21"

Stephen K. Seeley 5/24/04

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION: (POST OFFICE)

A PORTION OF LOT 379 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGE 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE, SOUTH 15°39'34" EAST, A DISTANCE OF 86.6 FEET;
 THENCE, NORTH 74°20'26" EAST, A DISTANCE OF 30.9 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 09°18'07" WEST, A DISTANCE OF 10.1 FEET;
 THENCE, SOUTH 80°41'51" EAST 1.7 FEET TO A POINT ON A 12.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE NORTHEAST WHOSE RADIUS POINT BEARS NORTH 71°16'19" EAST;
 THENCE, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 83°42'21" AN ARC DISTANCE OF 17.5 FEET TO A POINT OF NON-TANGENCY;

THENCE, NORTH 67°21'14" EAST, A DISTANCE OF 6.2 FEET;
 THENCE, SOUTH 22°38'46" EAST, A DISTANCE OF 53.1 FEET;
 THENCE, NORTH 67°21'14" EAST, A DISTANCE OF 23.0 FEET;
 THENCE, NORTH 22°38'46" WEST, A DISTANCE OF 71.3 FEET;
 THENCE, SOUTH 67°21'14" WEST, A DISTANCE OF 16.2 FEET TO A POINT ON A 12.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 34°47'46" WEST;
 THENCE, WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 95°25'46" AN ARC DISTANCE OF 20.0 FEET TO A POINT OF NON-TANGENCY;
 THENCE, NORTH 80°41'54" WEST 1.70 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 1988 SQUARE (0.05 ACRES) FEET MORE OR LESS.

SHEET 2 OF 2

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN. NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. PILLAR CONSULTANTS, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No: 04018

Drawn By: W.R.E.

Checked By: S.K.S

F.B.

PG. | Scale: NOT TO SCALE

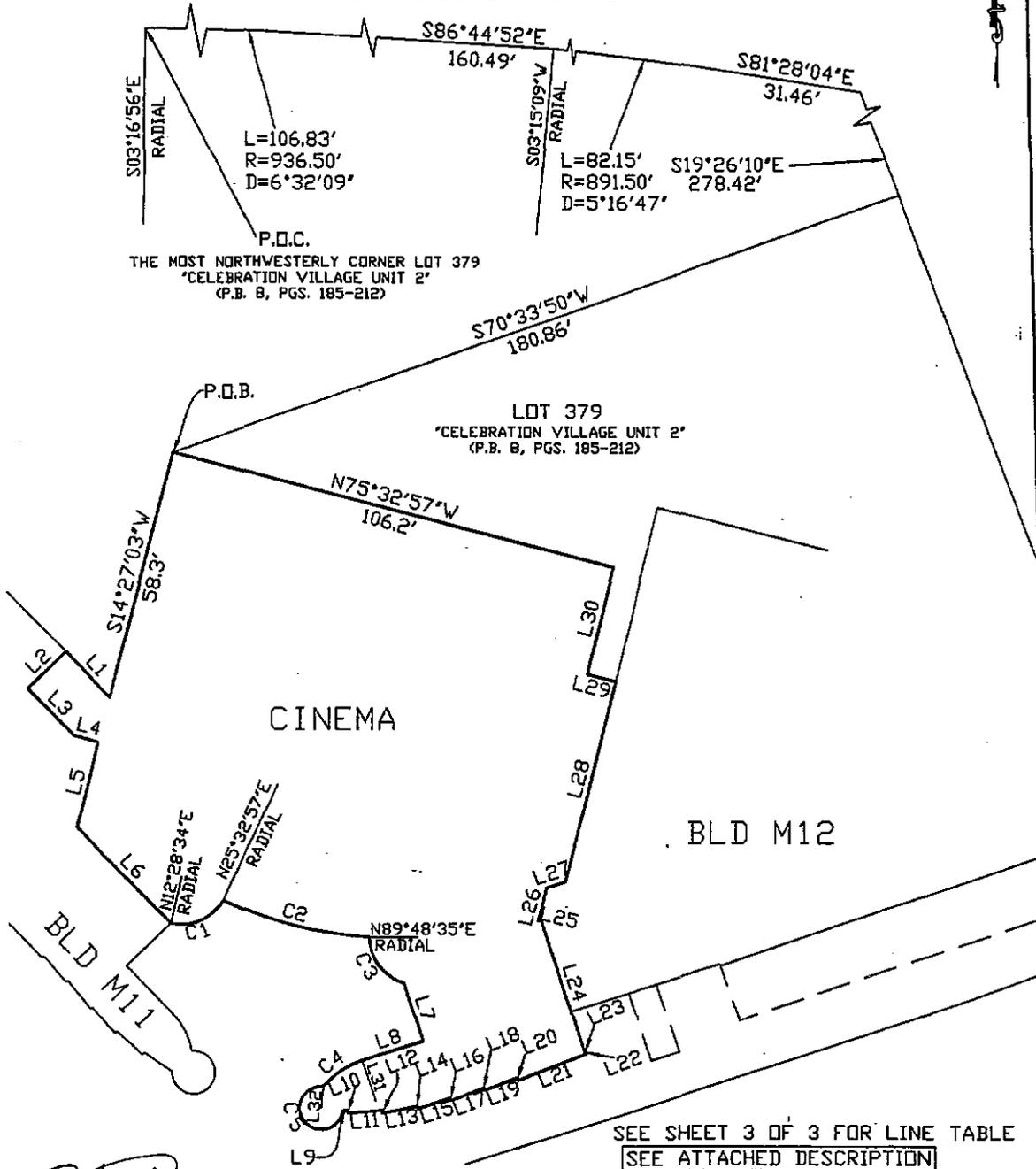


GENERAL CONTRACTING • LIC #QB-0015697
 DESIGN / BUILD • CONSTRUCTION MANAGEMENT
 CONSULTING ENGINEERS • PLANNERS • SURVEYORS
 LB #7024

5400 SOUTH UNIVERSITY DRIVE, SUITE 101
 DAVIE, FLORIDA 33328
 OFFICE: 954-680-6533 • FAX: 954-680-0323

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.



[Signature]

PREPARED BY:
 STEPHEN K. SEELEY
 PROFESSIONAL SURVEYOR AND MAPPER NO. LS 4574
 STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE
 AND THE ORIGINAL RAISED SEAL OF A
 FLORIDA LICENSED SURVEYOR AND MAPPER.
 THE SURVEY DEPICTED HEREON IS NOT COVERED
 BY PROFESSIONAL LIABILITY INSURANCE.

SHEET 1 OF 3

UPDATES / REVISIONS	DATE	BY	CHK'D

NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.

NOTE: THIS INSTRUMENT IS THE PROPERTY OF PILLAR CONSULTANTS, INC. MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION OF PILLAR CONSULTANTS, INC.

Job No. 04018 Drawn By: W.R.E. Checked By: S.K.S. F.B. PG. Scale: 1" = 30'



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF LOT 379 OF 'CELEBRATION VILLAGE UNIT 2', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGES 185-212, INCLUSIVE, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF LOT 379 OF THE AFOREMENTIONED PLAT;
 THENCE EASTERLY ALONG A CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°16'56" EAST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°32'09" AN ARC DISTANCE OF 106.83 FEET TO A POINT OF NON-TANGENCY;
 THENCE, SOUTH 86°44'52" EAST 160.49 FEET TO A POINT ON A 891.50 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE SOUTH WHOSE RADIUS POINT BEARS SOUTH 03°15'09" WEST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°16'47" AN ARC DISTANCE OF 82.15 FEET TO A POINT OF TANGENCY;
 THENCE, SOUTH 81°28'04" EAST, A DISTANCE OF 31.46 FEET;
 THENCE, SOUTH 19°26'10" EAST, A DISTANCE OF 278.42 FEET;
 THENCE, SOUTH 70°33'50" WEST, A DISTANCE OF 180.86 FEET TO THE POINT OF BEGINNING;

THENCE, SOUTH 14°27'03" WEST, A DISTANCE OF 58.3 FEET;
 THENCE, NORTH 43°52'05" WEST, A DISTANCE OF 14.8 FEET;
 THENCE, SOUTH 46°07'55" WEST, A DISTANCE OF 12.2 FEET;
 THENCE, SOUTH 43°52'05" EAST, A DISTANCE OF 15.4 FEET;
 THENCE, SOUTH 75°33'27" EAST, A DISTANCE OF 5.9 FEET;
 THENCE, SOUTH 14°27'03" WEST, A DISTANCE OF 20.3 FEET;
 THENCE, SOUTH 43°53'19" EAST, A DISTANCE OF 31.5 FEET TO A POINT ON A 11.2 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE NORTHWEST WHOSE RADIUS POINT BEARS NORTH 12°28'34" EAST;
 THENCE, NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 73°23'03" AN ARC DISTANCE OF 14.3 FEET TO A POINT ON A 91.2 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE NORTH WHOSE RADIUS POINT BEARS NORTH 25°32'57" EAST;
 THENCE, EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 22°11'48" AN ARC DISTANCE OF 35.3 FEET TO A POINT ON A 11.2 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE NORTHEAST WHOSE RADIUS POINT BEARS NORTH 89°48'35" EAST;
 THENCE, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 73°23'03" AN ARC DISTANCE OF 14.31 FEET TO A POINT OF NON-TANGENCY;
 THENCE, SOUTH 17°33'16" EAST, A DISTANCE OF 14.3 FEET;
 THENCE, SOUTH 72°25'43" WEST 14.9 FEET TO A POINT ON A 20.83 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST WHOSE RADIUS POINT BEARS SOUTH 19°54'07" EAST;
 THENCE, SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°34'21" AN ARC DISTANCE OF 10.75 FEET TO A POINT ON A 5.0 FOOT RADIUS NON-TANGENT CURVE CONCAVE TO THE NORTHEAST WHOSE RADIUS POINT BEARS SOUTH 05°24'03" WEST;
 THENCE, SOUTHWESTERLY, SOUTHEASTERLY, AND NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 268°11'33" AN ARC DISTANCE OF 23.4 FEET TO A POINT OF NON-TANGENCY;
 THENCE, NORTH 88°03'11" EAST, A DISTANCE OF 1.1 FEET;
 THENCE, SOUTH 01°53'10" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 84°41'54" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 08°14'34" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 78°13'44" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 15°31'50" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 71°42'24" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 21°05'11" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 68°27'04" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 20°32'27" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 68°33'58" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, SOUTH 20°32'27" EAST, A DISTANCE OF 0.6 FEET;
 THENCE, NORTH 68°29'48" EAST, A DISTANCE OF 17.0 FEET;
 THENCE, NORTH 16°50'36" WEST, A DISTANCE OF 0.6 FEET;
 THENCE, SOUTH 68°17'37" WEST, A DISTANCE OF 0.3 FEET;
 THENCE, NORTH 17°50'44" WEST, A DISTANCE OF 31.8 FEET;
 THENCE, NORTH 75°32'58" WEST, A DISTANCE OF 0.8 FEET;
 THENCE, NORTH 14°27'02" EAST, A DISTANCE OF 8.0 FEET;
 THENCE, NORTH 72°08'12" EAST, A DISTANCE OF 4.5 FEET;
 THENCE, NORTH 14°27'03" EAST, A DISTANCE OF 48.0 FEET;
 THENCE, NORTH 75°32'57" WEST, A DISTANCE OF 6.8 FEET;
 THENCE, NORTH 14°27'03" EAST, A DISTANCE OF 25.5 FEET;
 THENCE, NORTH 75°32'57" WEST, A DISTANCE OF 106.2 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE , OSCEOLA COUNTY, FLORIDA AND CONTAINING 12517 SQUARE FEET (0.29 ACRES) MORE OR LESS.

SHEET 2 OF 3

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE:
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No: 04018		Drawn By: W.R.E.		Checked By: S.K.S
				F.B. , PG. Scale: NOT TO SCALE



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- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY.

SEE ATTACHED SKETCH OF DESCRIPTION

LINE TABLE		
LINE	LENGTH	BEARING
L1	14.8	N43°52'05"W
L2	12.2	S46°07'55"W
L3	15.4	S43°52'05"E
L4	5.9	S75°33'27"E
L5	20.3	S14°27'03"W
L6	31.5	S43°53'19"E
L7	14.3	S17°33'16"E
L8	14.9	S72°25'43"W
L9	1.1	N88°03'11"E
L10	0.6	S01°53'10"E
L11	8.0	N84°41'54"E
L12	0.6	S08°14'34"E
L13	8.0	N78°13'44"E
L14	0.6	S15°31'50"E
L15	8.0	N71°42'24"E
L16	0.6	S21°05'11"E
L17	8.0	N68°27'04"E
L18	0.6	S20°32'27"E
L19	8.0	N68°33'58"E
L20	0.6	S20°32'27"E
L21	17.0	N68°29'48"E
L22	0.6	N16°50'36"W
L23	0.3	S68°17'37"W
L24	31.8	N17°50'44"W
L25	0.8	N75°32'58"W
L26	8.0	N14°27'02"E
L27	4.5	N72°08'12"E
L28	48.0	N14°27'03"E
L29	6.8	N75°32'57"W
L30	25.5	N14°27'03"E
L31	RADIAL	S19°54'07"E
L32	RADIAL	S05°24'03"W

CURVE TABLE			
CURVE	LENGTH	RADIUS	DELTA ANGLE
C1	14.3	11.2	73°23'03"
C2	35.3	91.2	22°11'48"
C3	14.3	11.2	73°23'03"
C4	10.8	20.8	29°34'21"
C5	23.4	5.0	268°11'33"

LEGEND:

- P.O.C. - POINT OF COMMENCEMENT
- P.O.B. - POINT OF BEGINNING
- P.B. - PLAT BOOK
- PGS. - PAGES
- D.C.R. - DSCCDLA COUNTY RECORDS
- BLD - BUILDING
- R - RADIUS
- L - LENGTH
- D - DELTA ANGLE

SHEET 3 OF 3

UPDATES / REVISIONS	DATE	BY	CHK'D	NOTE
				NOTE: THE UNDERSIGNED AND PILLAR CONSULTANTS, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREIN PERTAINING TO EASEMENTS, RIGHTS-OF-WAY, SET-BACK LINES, RESERVATIONS, AGREEMENTS OR OTHER MATTERS OF RECORD. THIS INSTRUMENT IS INTENDED TO REFLECT OR SET FORTH ONLY THOSE ITEMS SHOWN IN THE REFERENCES ABOVE. PILLAR CONSULTANTS, INC. DID NOT RESEARCH THE PUBLIC RECORDS FOR MATTERS AFFECTING THE LANDS SHOWN.
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Job No: 04018		Drawn By: W.R.E.	Checked By: S.K.S.	F.B. PG. Scales NOT TO SCALE

EXHIBIT "B"
TOWN CENTER FOUNDATION, INC.
Allocation of Shared Facility Expense

<u>Bldg #</u>	<u>Unit #</u>	<u>Unit Type</u>	<u>Sq. Ft.</u>	<u>% Allocation of Shared Facility Expense</u>
H7	120	A	785	0.29%
H7	140	A	785	0.29%
H7	160	A	785	0.29%
H7	180	A	785	0.29%
H7	220	A	785	0.29%
H7	240	A	785	0.29%
H7	260	A	785	0.29%
H7	280	A	785	0.29%
H7	320	A	785	0.29%
H7	340	A	785	0.29%
H7	360	A	785	0.29%
H7	380	A	785	0.29%
M9	210	A1	724	0.26%
M9	220	A1	724	0.26%
H3	110	B	640	0.23%
H3	120	B	640	0.23%
H3	130	B	640	0.23%
H3	140	B	640	0.23%
H3	150	B	640	0.23%
H3	160	B	640	0.23%
H3	170	B	640	0.23%
H3	180	B	640	0.23%
M2	220	B	640	0.23%
M2	230	B	640	0.23%
M2	240	B	640	0.23%
M2	320	B	640	0.23%
M2	330	B	640	0.23%
M2	340	B	640	0.23%
M3	220	B1	640	0.23%
M3	230	B1	640	0.23%
M3	240	B1	640	0.23%
M3	250	B1	640	0.23%
M3	320	B1	640	0.23%
M3	330	B1	640	0.23%
M3	340	B1	640	0.23%
M3	350	B1	640	0.23%
H7	110	C	989	0.36%
H7	130	C	989	0.36%
H7	150	C	989	0.36%
H7	170	C	989	0.36%
H7	210	C	989	0.36%
H7	230	C	989	0.36%
H7	250	C	989	0.36%
H7	270	C	989	0.36%
H7	310	C	989	0.36%
H7	330	C	989	0.36%
H7	350	C	989	0.36%
H7	370	C	989	0.36%
H5	210	D	1,280	0.47%
H5	280	D	1,280	0.47%
H6	205	E	1,360	0.50%
H3	210	E	1,360	0.50%
H6	210	E	1,360	0.50%

EXHIBIT "B"

TOWN CENTER FOUNDATION, INC.

Allocation of Shared Facility Expense

<u>Bldg #</u>	<u>Unit #</u>	<u>Unit Type</u>	<u>Sq. Ft.</u>	<u>% Allocation of Shared Facility Expense</u>
M1	210	E	1,360	0.50%
M3	210	E	1,360	0.50%
M6	210	E	1,360	0.50%
H6	215	E	1,360	0.50%
H3	220	E	1,360	0.50%
H5	220	E	1,360	0.50%
H6	220	E	1,360	0.50%
M1	220	E	1,360	0.50%
M6	220	E	1,360	0.50%
H6	225	E	1,360	0.50%
H3	230	E	1,360	0.50%
H5	230	E	1,360	0.50%
H6	230	E	1,360	0.50%
M1	230	E	1,360	0.50%
M6	230	E	1,360	0.50%
M9	230	E	1,360	0.50%
H6	235	E	1,360	0.50%
H3	240	E	1,360	0.50%
H5	240	E	1,360	0.50%
H6	240	E	1,360	0.50%
M4	240	E	1,360	0.50%
M6	240	E	1,360	0.50%
M9	240	E	1,360	0.50%
H6	245	E	1,360	0.50%
H3	250	E	1,360	0.50%
H5	250	E	1,360	0.50%
H6	250	E	1,360	0.50%
M4	250	E	1,360	0.50%
M6	250	E	1,360	0.50%
M9	250	E	1,360	0.50%
H6	255	E	1,360	0.50%
H3	260	E	1,360	0.50%
H5	260	E	1,360	0.50%
H6	260	E	1,360	0.50%
M3	260	E	1,360	0.50%
M6	260	E	1,360	0.50%
H3	270	E	1,360	0.50%
H5	270	E	1,360	0.50%
M6	270	E	1,360	0.50%
H3	280	E	1,360	0.50%
M6	280	E	1,360	0.50%
M5	210	F	1,282	0.47%
M7	210	F	1,282	0.47%
M5	220	F	1,282	0.47%
M7	220	F	1,282	0.47%
M5	230	F	1,282	0.47%
M7	230	F	1,282	0.47%
M2	210	M2	1,516	0.55%
M2	310	M2	1,516	0.55%
M4	210	M4	1,184	0.43%
M4	220	M4	1,184	0.43%
M4	230	M4	1,184	0.43%
Total		105	113,492	41.50%
Total Commercial Component			56,075	20.51%
Total Commercial Buildings			103,885	37.99%
Total Shared Facility Expense			273,452	100.00%

EXHIBIT "C"
TOWN CENTER FOUNDATION, INC.
Allocation of Component Facility Expense

<u>Bldg #</u>	<u>Unit #</u>	<u>Unit Type</u>	<u>Sq. Ft.</u>	<u>% Allocation of Component Facility Expense</u>
H7	120	A	785	0.4629%
H7	140	A	785	0.4629%
H7	160	A	785	0.4629%
H7	180	A	785	0.4629%
H7	220	A	785	0.4629%
H7	240	A	785	0.4629%
H7	260	A	785	0.4629%
H7	280	A	785	0.4629%
H7	320	A	785	0.4629%
H7	340	A	785	0.4629%
H7	360	A	785	0.4629%
H7	380	A	785	0.4629%
M9	210	A1	724	0.4270%
M9	220	A1	724	0.4270%
H3	110	B	640	0.3774%
H3	120	B	640	0.3774%
H3	130	B	640	0.3774%
H3	140	B	640	0.3774%
H3	150	B	640	0.3774%
H3	160	B	640	0.3774%
H3	170	B	640	0.3774%
H3	180	B	640	0.3774%
M2	220	B	640	0.3774%
M2	230	B	640	0.3774%
M2	240	B	640	0.3774%
M2	320	B	640	0.3774%
M2	330	B	640	0.3774%
M2	340	B	640	0.3774%
M3	220	B1	640	0.3774%
M3	230	B1	640	0.3774%
M3	240	B1	640	0.3774%
M3	250	B1	640	0.3774%
M3	320	B1	640	0.3774%
M3	330	B1	640	0.3774%
M3	340	B1	640	0.3774%
M3	350	B1	640	0.3774%
H7	110	C	989	0.5833%
H7	130	C	989	0.5833%
H7	150	C	989	0.5833%
H7	170	C	989	0.5833%
H7	210	C	989	0.5833%
H7	230	C	989	0.5833%
H7	250	C	989	0.5833%
H7	270	C	989	0.5833%
H7	310	C	989	0.5833%
H7	330	C	989	0.5833%
H7	350	C	989	0.5833%
H7	370	C	989	0.5833%
H5	210	D	1,280	0.7549%
H5	280	D	1,280	0.7549%
H6	205	E	1,360	0.8020%
H3	210	E	1,360	0.8020%
H6	210	E	1,360	0.8020%

EXHIBIT "C"

TOWN CENTER FOUNDATION, INC.
Allocation of Component Facility Expense

<u>Bldg #</u>	<u>Unit #</u>	<u>Unit Type</u>	<u>Sq. Ft.</u>	<u>% Allocation of Component Facility Expense</u>
M1	210	E	1,360	0.8020%
M3	210	E	1,360	0.8020%
M6	210	E	1,360	0.8020%
H6	215	E	1,360	0.8020%
H3	220	E	1,360	0.8020%
H5	220	E	1,360	0.8020%
H6	220	E	1,360	0.8020%
M1	220	E	1,360	0.8020%
M6	220	E	1,360	0.8020%
H6	225	E	1,360	0.8020%
H3	230	E	1,360	0.8020%
H5	230	E	1,360	0.8020%
H6	230	E	1,360	0.8020%
M1	230	E	1,360	0.8020%
M6	230	E	1,360	0.8020%
M9	230	E	1,360	0.8020%
H6	235	E	1,360	0.8020%
H3	240	E	1,360	0.8020%
H5	240	E	1,360	0.8020%
H6	240	E	1,360	0.8020%
M4	240	E	1,360	0.8020%
M6	240	E	1,360	0.8020%
M9	240	E	1,360	0.8020%
H6	245	E	1,360	0.8020%
H3	250	E	1,360	0.8020%
H5	250	E	1,360	0.8020%
H6	250	E	1,360	0.8020%
M4	250	E	1,360	0.8020%
M6	250	E	1,360	0.8020%
M9	250	E	1,360	0.8020%
H6	255	E	1,360	0.8020%
H3	260	E	1,360	0.8020%
H5	260	E	1,360	0.8020%
H6	260	E	1,360	0.8020%
M3	260	E	1,360	0.8020%
M6	260	E	1,360	0.8020%
H3	270	E	1,360	0.8020%
H5	270	E	1,360	0.8020%
M6	270	E	1,360	0.8020%
H3	280	E	1,360	0.8020%
M6	280	E	1,360	0.8020%
M5	210	F	1,282	0.7560%
M7	210	F	1,282	0.7560%
M5	220	F	1,282	0.7560%
M7	220	F	1,282	0.7560%
M5	230	F	1,282	0.7560%
M7	230	F	1,282	0.7560%
M2	210	M2	1,516	0.8940%
M2	310	M2	1,516	0.8940%
M4	210	M4	1,184	0.6982%
M4	220	M4	1,184	0.6982%
M4	230	M4	1,184	0.6982%
Total	105		113,492	66.9305%
Total Commercial Component			56,075	33.0695%
Total Component Facility Expense			169,567	100.0000%

EXHIBIT "D"
TOWN CENTER FOUNDATION, INC.
Allocation of Votes

Bldg #	Unit #	Unit Type	Sq. Ft.	Allocation of Votes
H7	120	A	785	785.0
H7	140	A	785	785.0
H7	160	A	785	785.0
H7	180	A	785	785.0
H7	220	A	785	785.0
H7	240	A	785	785.0
H7	260	A	785	785.0
H7	280	A	785	785.0
H7	320	A	785	785.0
H7	340	A	785	785.0
H7	360	A	785	785.0
H7	380	A	785	785.0
M9	210	A1	724	724.0
M9	220	A1	724	724.0
H3	110	B	640	640.0
H3	120	B	640	640.0
H3	130	B	640	640.0
H3	140	B	640	640.0
H3	150	B	640	640.0
H3	160	B	640	640.0
H3	170	B	640	640.0
H3	180	B	640	640.0
M2	220	B	640	640.0
M2	230	B	640	640.0
M2	240	B	640	640.0
M2	320	B	640	640.0
M2	330	B	640	640.0
M2	340	B	640	640.0
M3	220	B1	640	640.0
M3	230	B1	640	640.0
M3	240	B1	640	640.0
M3	250	B1	640	640.0
M3	320	B1	640	640.0
M3	330	B1	640	640.0
M3	340	B1	640	640.0
M3	350	B1	640	640.0
H7	110	C	989	989.0
H7	130	C	989	989.0
H7	150	C	989	989.0
H7	170	C	989	989.0
H7	210	C	989	989.0
H7	230	C	989	989.0
H7	250	C	989	989.0
H7	270	C	989	989.0
H7	310	C	989	989.0
H7	330	C	989	989.0
H7	350	C	989	989.0
H7	370	C	989	989.0
H5	210	D	1,280	1,280.0
H5	280	D	1,280	1,280.0
H6	205	E	1,360	1,360.0
H3	210	E	1,360	1,360.0
H6	210	E	1,360	1,360.0

EXHIBIT "D"
TOWN CENTER FOUNDATION, INC.
Allocation of Votes

Bldg #	Unit #	Unit Type	Sq. Ft.	Allocation of Votes
M1	210	E	1,360	1,360.0
M3	210	E	1,360	1,360.0
M6	210	E	1,360	1,360.0
H6	215	E	1,360	1,360.0
H3	220	E	1,360	1,360.0
H5	220	E	1,360	1,360.0
H6	220	E	1,360	1,360.0
M1	220	E	1,360	1,360.0
M6	220	E	1,360	1,360.0
H6	225	E	1,360	1,360.0
H3	230	E	1,360	1,360.0
H5	230	E	1,360	1,360.0
H6	230	E	1,360	1,360.0
M1	230	E	1,360	1,360.0
M6	230	E	1,360	1,360.0
M9	230	E	1,360	1,360.0
H6	235	E	1,360	1,360.0
H3	240	E	1,360	1,360.0
H5	240	E	1,360	1,360.0
H6	240	E	1,360	1,360.0
M4	240	E	1,360	1,360.0
M6	240	E	1,360	1,360.0
M9	240	E	1,360	1,360.0
H6	245	E	1,360	1,360.0
H3	250	E	1,360	1,360.0
H5	250	E	1,360	1,360.0
H6	250	E	1,360	1,360.0
M4	250	E	1,360	1,360.0
M6	250	E	1,360	1,360.0
M9	250	E	1,360	1,360.0
H6	255	E	1,360	1,360.0
H3	260	E	1,360	1,360.0
H5	260	E	1,360	1,360.0
H6	260	E	1,360	1,360.0
M3	260	E	1,360	1,360.0
M6	260	E	1,360	1,360.0
H3	270	E	1,360	1,360.0
H5	270	E	1,360	1,360.0
M6	270	E	1,360	1,360.0
H3	280	E	1,360	1,360.0
M6	280	E	1,360	1,360.0
M5	210	F	1,282	1,282.0
M7	210	F	1,282	1,282.0
M5	220	F	1,282	1,282.0
M7	220	F	1,282	1,282.0
M5	230	F	1,282	1,282.0
M7	230	F	1,282	1,282.0
M2	210	M2	1,516	1,516.0
M2	310	M2	1,516	1,516.0
M4	210	M4	1,184	1,184.0
M4	220	M4	1,184	1,184.0
M4	230	M4	1,184	1,184.0
Total Condominium		105	113,492	113,492.0
Total Commercial Component			56,075	56,075.0
Total Commercial Buildings			103,885	103,885.0
Total			273,452.0	273,452.0

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

6

Prepared by/Record and Return to:

Joyce M. Bowers, Esquire
Walt Disney World Co.
Legal Department
1375 Buena Vista Drive
Lake Buena Vista, Florida 32830

CL 2004012079 OR 2427/12
AML Date 01/22/2004 Time 11:26:

THIS SPACE FOR RECORDER'S USE

**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND OBLIGATIONS
FOR DOWNTOWN CELEBRATION**

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EXHIBITS

EXHIBIT "A"

The Land

EXHIBIT "B"

Declarant's Property

EXHIBIT "C"

Development Area

EXHIBIT "D"

Back of House Description

EXHIBIT "E"

Schematic Design Plan Requirements

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Market Street Logo

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Parking Area

SCHEDULE I

Icon Buildings

**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND OBLIGATIONS**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS, made this 20th day of January, 2004, by **THE CELEBRATION COMPANY**, a Florida corporation ("Declarant"), having an address at 610 Sycamore Street, Celebration, Florida 34747.

WITNESSETH:

WHEREAS, Declarant is the owner of that certain parcel of land, located in Osceola County, Florida, commonly known as "Downtown Celebration," and being more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Land");

WHEREAS, Declarant desires that the Land be used solely for the uses herein described and for no other use or purpose whatsoever;

WHEREAS, Declarant, on behalf itself and its affiliates, wishes to provide for the orderly operation, maintenance and future development of the Land, and to enhance and preserve the value of the Land and of the Project (as such term is defined in Article 1) and all portions thereof; and

WHEREAS, Declarant has determined that the best way to accomplish the foregoing objectives is to subject the Land to this Declaration, with the intent that this Declaration and the provisions, covenants, conditions, restrictions and obligations set forth herein shall run with title to the Land as herein provided.

NOW THEREFORE, Declarant hereby declares that the Land and all portions thereof shall be, and are hereby, made subject to this Declaration and the provisions, covenants, conditions, restrictions, easements and obligations set forth herein, which Declaration, provisions, covenants, conditions, restrictions, easements and obligations shall run with title to the Land and all portions thereof as herein provided.

1. CERTAIN DEFINITIONS

For purposes of this Declaration, the following terms shall have the following meanings, unless the context requires otherwise. All capitalized terms not specifically defined in this Article 1 shall have the meanings ascribed to such terms elsewhere in this Declaration.

1.1. "Affiliate" shall mean any person or entity owned by, under common control with, controlling, or controlled, directly or indirectly, by another person or entity.

1.2. "Alterations" shall mean the Icon Alterations, Façade Alterations and the Development Alterations.

1.3. "Change in Control" shall mean the purchase, sale, assignment, exchange or other transfer of any kind or nature of any of the interest in the majority shareholder, general partner or managing member (or other controlling entity) (as the case may be) (excluding transfer of stock to the extent that the stock is publicly traded on a national or regional stock exchange) of Owner, with respect to the Property, or any portion thereof, including, without limitation, a merger, consolidation or other

combination, which results in a change in the persons or entities (or the allocation among such persons or entities) which have the right and/or power, directly or indirectly, to direct, or cause the majority shareholder, partner or member (or other controlling entity) to effect the direction of, the business and affairs of Owner.

1.4. "Control" shall mean the power to direct the management of a person or entity, directly or indirectly, whether through the ownership of voting securities or other beneficial interests, by contract or otherwise and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

1.5. "Controlled Substance" shall mean any substance which may not be sold or distributed unless the provider thereof has obtained and maintains one (1) or more special licenses.

1.6. "Declarant" shall initially mean The Celebration Company, and shall include its successors and assigns, including, without limitation, any Affiliates of Declarant to which Declarant may, from time to time, assign and/or delegate the rights reserved to Declarant hereunder by written instrument recorded among the Public Records of Osceola County, Florida.

1.7. "Declarant's Property" shall have the meaning ascribed thereto in the third Whereas clause of this Declaration, and being the properties more particularly described on Exhibit "B" attached hereto and made a part hereof.

1.8. "Declaration" shall mean this Declaration of Covenants, Conditions, Restrictions and Obligations.

1.9. "Default Rate" shall mean that per annum interest rate which is the lesser of: (x) the sum of (i) the "Prime Rate" plus (ii) four percent (4%) per annum; or (y) the highest rate then allowable by Law.

1.10. "Development Alterations" shall mean any and all improvements, developments, construction, alterations, additions, modifications, renovations, substitutions or replacements located, constructed, installed, or affixed to the Development Areas.

1.11. "Development Area" shall mean: (i) the approximately 3.6 acre site located at the northeast corner of Front Street and Sycamore Street; (ii) the approximately 0.3 acre site located on the northeast corner of Campus Street and Bloom Street; and (iii) the approximately 2.9 acre site located on the southwest corner of Campus Street and Celebration Avenue, all as more particularly described (and identified as "Future Expansion") on Exhibit "C" attached hereto and made a part hereof. The term "Development Area" shall refer to the aforesaid three (3) parcels, collectively, but shall also mean and refer to any one of such parcels as the context may require or be appropriate.

1.12. "Effective Date" of this Declaration shall mean the date of recording of this Declaration in the Public Records of Osceola County.

1.13. "Entertainment Business" shall mean any media conglomerate that is composed of some or all of the following businesses: Entertainment Venues; motion picture and/or television production or distribution (but excluding display); broadcast, cable, satellite or other television network or service; and/or any Internet-based operation or service primarily intended for entertainment purposes. Examples of an "Entertainment Businesses" include (but are not limited to): Vivendi Universal; Viacom; USA

Interactive; News Corp.; and AOL Time Warner. The plural of Entertainment Business is "Entertainment Businesses."

1.14. "Entertainment Company" shall mean a person or entity owning (which shall mean for the purposes hereof owning a ten percent (10%) or greater interest in), controlling, managing or operating one (1) or more Entertainment Venues or Entertainment Businesses. The plural of Entertainment Company is "Entertainment Companies."

1.15. "Entertainment Venue" shall mean: (i) any individual entertainment facility, or a group, district or other assemblage of entertainment facilities, and any and all parts and components thereof, offering attractions, rides, shows, exhibits, amusement devices (such as game arcades, virtual reality or similar entertainment devices) and/or other forms of entertainment, regardless of whether an admission fee is charged for admission thereto (collectively, "Attractions") such as, by way of example, but without limitation, MAGIC KINGDOM® Park, Epcot®, Disney-MGM Studios, Disney's Animal Kingdom® Theme Park, Pleasure Island, Church Street Station, CityWalk, Six Flags, Cedar Point, Busch Gardens, Disney's Blizzard Beach Water Park, Universal® Studios, Sea World®, Splendid China, Arabian Knights and Wet & Wild, but excluding customary movie theater operations; and (ii) any and all related areas and facilities which are promoted, advertised or marketed with or under the same or similar name as, or otherwise held out to the public as comprising a part or component of, such Attractions, including, without limitation, resorts, hotels, restaurants, golf courses and shopping areas; *provided, however,* that such Attractions and their related areas and facilities occupy, in the aggregate (but need not be contiguous), at least seventy-five thousand (75,000) square feet of gross useable floor area. The plural of Entertainment Venue is "Entertainment Venues."

1.16. "Entertainment Venue Materials" shall mean any: (i) services offered or sold by or on behalf of an Entertainment Company; (ii) merchandise or other item that manifests, features or depicts any Identifying Symbol of any Entertainment Company; or (iii) brochure, magazine, book, information sheet, admission media (such as tickets, certificates or coupons), flyer, sign, card, video cassette, compact disc or laser disc or any other printed, visual, electronic or other media or materials, of any kind or nature whatsoever, whether or not now technologically existent, produced, offered and/or distributed by or on behalf of any Entertainment Company(ies) or Entertainment Venue(s) and used, or intended to be used, for, or otherwise serving, the purposes of advertising, publicizing, promoting or marketing such Entertainment Company(ies) or Entertainment Venue(s) or granting admission thereto; but excluding merchandise customarily sold in movie theaters in connection with featured attractions.

1.17. "Existing Improvements" shall mean any and all buildings, structures, driveways, parking areas, hardscaped areas, landscaped areas (including, without limitation, clearing, grading, excavation and other site work associated therewith), paved areas, fences, signs, site lighting, site furnishings and other physical improvements that are, as of the Effective Date, located, constructed, installed or placed on, or attached or affixed to, the Land or any portion thereof by or on behalf of Owner or any Tenant.

1.18. "Façade Alterations" shall mean any and all alterations, additions, modifications, renovations, substitutions, replacements or other changes located, constructed, installed or affixed to the front, side or rear exterior of a Prominent Improvement. Such alterations shall include, without limitation, any and all changes, modifications or alterations to the exterior massing elements, the color or color schemes or the proportionality of the front, side or rear façades. Alterations made to the facades identified as "back of house" on the map attached hereto as Exhibit "D" shall be deemed not to be Façade Alterations.

1.19. "Governing Documents" shall mean the following:

1.19.1. Third Amended and Restated Development Order, Celebration Development of Regional Impact, Osceola County, recorded on November 20, 2002, in Official Records Book 1796, Page 2110, Public Records of Osceola County, Florida, as now and hereafter may be further amended (the "DO").

1.19.2. Terms and conditions of the Osceola County Planned Development Approval for the Project (PD 02-00017) (the "PDA"), to extent that such PDA imposes specific obligations, conditions or limitations on the Property.

1.19.3. Permits issued by any of the following (collectively, the "Permits"):

1.19.3.(a) South Florida Water Management District (SFWMD), including, without limitation, (i) Conceptual Permit: #48-00714-S, dated September 10, 1992; Permittee: Reedy Creek Improvement District; and (ii) the following construction permits: Application 931221-3; Application 941215-1 and Application 960607-2;

1.19.3.(b) Army Corps of Engineers, including, without limitation, Permit: #1991011901 (IP-GB), dated December 21, 1992; Permittee: Walt Disney World Co.;

1.19.3.(c) Florida Department of Environmental Protection, including, without limitation, (i) Permit: #48, 49 & 532039239, dated December 8, 1992; Permittee: Walt Disney World Co.; (ii) Potable Water Permit #WD49-247719; and (iii) Wastewater/Reuse Permits #CS49-247716R and CS49-264347;

1.19.3.(d) Federal Emergency Management Agency Permit #94-04-279P;

1.19.3.(e) The following Osceola County permits: (i) Tree Removal Permit #95-59; (ii) Improvement Plans issued on 8/17/94 and Improvement Plans CDP 95-10, CDP 96-40 (iii) Macro Comprehensive Development Plans CDP 94-01 as amended, CDP 97-0076; and (iv) Micro Comprehensive Development Plans CDP 97-80, CDP 96-40 and CDP 95-10;

1.19.3.(f) State of Florida Game and Fresh Water Fish Commission, including, without limitation, Gopher Tortoise Take Permit No. OSC-4, dated November 12, 1992; Indigo Snake, Short-tailed Snake and Sand Skink Relocation Permit No. OSC-TSR-1, dated August 9, 1994; and Gopher Frog, Florida Pine Snake, Florida Mouse and Sherman's Fox Squirrel Incidental Take Permit No. OSC-SSC-1, dated July 19, 1994; Permittee: Walt Disney Imagineering, successor by merger to Disney Development Company.

1.19.4. All obligations, conditions and limitations set forth in the Celebration Development Agreement between Declarant and Osceola County, Florida, executed March 1, 1994 and recorded March 18, 1994 in Official Records Book 1177, Page 565, in the Public Records of Osceola County, Florida, as amended.

1.19.5. Any Preliminary Subdivision Plan, Final Subdivision Plans, Macro-Comprehensive Plan or Micro-Comprehensive Plan now existing or hereafter created and approved by Osceola County, Florida with respect to the Property.

1.19.6. The Master Surface Water Management Plan.

1.19.7. The Master Declaration and all other documents of record affecting the

Property.

1.19.8. Any amendments, modifications, supplements or replacements of any of the foregoing.

1.20. "Governmental Authority" shall mean the United States of America, the State of Florida and any county, city or political subdivision thereof, and any board, bureau, council, commission, department, authority, agency, quasi-governmental agency or authority, court, legislative body or other instrumentality of the United States of America, or the State of Florida or any county, city or political subdivision thereof. "Governmental Authorities" shall mean more than one (1) Governmental Authority.

1.21. "Icon Alterations" shall mean any and all alterations, additions, modifications, renovations, substitutions, replacements or other changes located, constructed, installed or affixed to all or any portion, part or section of the exterior of an Icon Building, including, without limitation, any changes which would change, modify or alter all or any part of the exterior character, color, surface, element, or general appearance of such Icon Building.

1.22. "Icon Buildings" shall include, as of the Effective Date, the buildings currently known as and/or operated by: (a) the United States Post Office, with a current address of 601 Market Street, Celebration Florida; (b) the original Preview Center building, with a current address of 700 Market Street, Celebration, Florida; (c) Town Hall, with a current address of 690 Market Street, Celebration, Florida; (d) the SunTrust Building with a current address of 650 Celebration Avenue, Celebration, Florida; and (e) that portion of the AMC Theatre forward of the front entry doors with a current address of 651 East Front Street [including the third party tenant spaces located on either side of the AMC Theatre with addresses of 671 East Front Street and 649 East Front Street], Celebration, Florida.

1.23. "Identifying Symbols" shall mean any names, designs, logos, marks, symbols, stories, fanciful characters or other words, pictures or representations identifying or commonly associated with a person, entity, place or thing, and any variation or derivation thereof.

1.24. "Improvements" shall mean collectively the Existing Improvements and the Leasehold Improvements.

1.25. "Interior Alterations" shall mean any and all alterations, additions, modifications, renovations, substitutions, replacements or other changes situated or located within the interior of any Improvement or portion thereof, which are not clearly visible from the exterior of such Improvement.

1.26. "Laws" shall mean all federal, state, county, municipal and other governmental constitutions, statutes, ordinances, codes, regulations, resolutions, rules, requirements and directives and all decisions, judgments, writs, injunctions, orders, decrees or demands of Governmental Authorities. "Law" shall be the singular reference to Laws.

1.27. "Leasehold Improvements" shall mean those improvements that are (i) made by or for the benefit of a Tenant, and (ii) are located on the exterior of the building containing such demised premises or clearly visible from the exterior of such building.

1.28. "Market Street Logo" shall mean the logo attached hereto as Exhibit "J".

1.29. "Master Declaration" shall mean that certain Declaration of Covenants, Conditions and Restrictions for Celebration Nonresidential Properties dated March 15, 1995, and recorded on March 16,

1995, in Official Records Book 1298, Page 0028, *et seq.* of the Public Records of Osceola County, Florida as now or hereafter amended.

1.30. "Master Surface Water Management Plan" shall mean the plan for the management of surface water drainage upon, within and from the Properties or any particular portion or portions thereof, including, without limitation, the collection, detention, retention, treatment, conveyance, transmission and discharge of surface water from the Properties or any particular portion or portions thereof, as required by Chapter 40E-4 of the Florida Administrative Code, approved from time to time by the SFWMD, as the same is reflected in the Governing Documents.

1.31. "Master Surface Water Management System" shall mean and be defined as all land, water bodies, easements, facilities, improvements and appurtenances which together constitute and comprise the master surface water management and drainage system for the Properties as reflected in the Master Surface Water Management Plan. Any modification of any element of the Master Surface Water Management System shall be deemed to be and treated as a modification of the Master Surface Water Management Plan.

1.32. "Maximum Additional Permitted Development" shall mean collectively, ten thousand (10,000) square feet of floor area for retail or office use together with one hundred twenty five (125) multifamily apartment units, unless Declarant shall, in its sole, absolute and unfettered discretion, consent to the development and construction of a greater amount of additional permitted development area in accordance with the provisions of Section 13.1.3 of this Declaration, in which event such greater amount of additional permitted development shall be deemed to be the Maximum Additional Permitted Development. For purposes of this Declaration, square footage shall be measured from the outside of the exterior walls of the building(s).

1.33. "Mortgage" shall mean any first priority mortgage, deed to secure debt, deed of trust, trust deed or other similar form of security instrument from time to time encumbering fee simple title to, and/or a leasehold interest (having an original term of not less than thirty (30) years) in, the Land or any portion thereof as first priority security for any debt, whether now existing or hereafter arising or created, which is held by a person or entity which qualifies as a Mortgagee. "Mortgages" shall mean, collectively, each and every "Mortgage."

1.34. "Mortgagee" shall mean the holder, from time to time, of any *bona fide* Mortgage, provided that such holder is not the Owner or any shareholder, member, partner or officer of Owner or an Affiliate of Owner. "Mortgagees" shall mean, collectively, each and every "Mortgagee."

1.35. "Owner" shall initially mean Lexin Celebration LLC and Celebration Downtown Developers LLC and, from and after the date of this Declaration, any and all successors-in-title to such initial Owner's fee simple interest and estate in the Property or any portion thereof.

1.36. "Permitted Use" shall include the uses existing on the Effective Date and any other use as a first-class, mixed-use project which may include (i) office space, (ii) rental, condominium and/or cooperative apartments, and (iii) retail shopping center, including a motion picture theatre and retail stores and restaurants; *provided, however*, that the foregoing is not intended to limit Declarant's review and approval rights under Article 3 of this Declaration or the limitations and Prohibited Uses set forth elsewhere in this Declaration, and such limitations and the provisions regarding Prohibited Uses shall control over the Permitted Use in the event of any conflict or inconsistency between such provisions.

1.37. "Prime Rate" shall mean the rate announced or published from time to time by SunTrust Bank, Orlando, Florida, or its successor entity (collectively, "SunTrust Bank"), as its "prime rate." The "prime rate" of SunTrust Bank may be one of several interest bases used by SunTrust Bank as a benchmark rate of interest and is purely discretionary with SunTrust Bank and is not necessarily the lowest, best or most favorable rate of interest charged by SunTrust to any borrowing customer of SunTrust or any of its affiliates.

1.38. "Prohibited Uses" shall mean all uses which are not expressly defined as a Permitted Use hereunder and shall include, without limitation, the following:

1.38.1. check cashing facilities (excluding banks, savings and loan associations or credit unions and excluding ATMs);

1.38.2. blood plasma collection or similar facilities (excluding temporary blood donation drives not exceeding 8 hours);

1.38.3. gun shops or ranges;

1.38.4. the sale, offering, display, distribution or promotion of any form of Entertainment Venue Materials, other than Entertainment Venue Materials produced or distributed by Declarant or one (1) or more of Declarant's Affiliates;

1.38.5. storage of any trucks, mobile homes or other vehicles except in dedicated vehicle parking garages or facilities;

1.38.6. oil, gas or mineral exploration, drilling, boring, development, refining, quarrying, or mining operations and all construction and equipment incidental thereto, oil or gas wells, shafts;

1.38.7. junk yards, scrap metal yards, automobile used parts and/or dismantling operations and sanitary landfills;

1.38.8. dumping, storage, disposal, incineration, treatment, processing or reduction of animal products, garbage, hazardous materials, or refuse of any nature, except as incidental to the use, operation and ownership of the Property (or a portion thereof) in accordance with this Declaration, consistent with the operation of the Property in a first-class manner and in a manner which does not result in noxious odors emitting from the Property;

1.38.9. "head" shops or similar establishments offering Controlled Substance paraphernalia;

1.38.10. tattoo, body piercing or similar operations or establishments (excluding licensed beauty salons offering "permanent make-up");

1.38.11. lumberyards, sawmills, or outdoor storage of building or construction materials (except in the usual course of construction on the site);

1.38.12. flea markets, and fire and bankruptcy sale operations (excluding temporary recurring farmers' markets that occur no more than once per week);

1.38.13. truck terminals, truck stop-type facilities;

1.38.14. massage parlors, and any establishment which offers entertainment or service which includes nude or partially dressed male or female persons (excluding legitimate spas or therapeutic massage centers);

1.38.15. any industrial use;

1.38.16. "adult entertainment uses", which term shall mean, for the purposes of this Declaration, any store, theater or other establishment which: (i) shows, previews, sells, rents, distributes or promotes in any way, movies, films, videos, magazines, books, or other medium (whether now or hereafter developed) rated "X" by the movie production industry (or any successor rating established by the movie production industry), or otherwise of a pornographic or obscene nature; or (ii) sells, rents, or distributes sexually explicit games, toys, devices, or similar merchandise;

1.38.17. any establishment which contains any devices, equipment or facilities for the participation in, or to be used to hold any events, functions or programs that involve gambling, wagering, betting or other similar activities, where the participants have the opportunity to receive monetary or other consideration (irrespective of whether any of such facilities or activities are legally permissible); *provided, however*, that the foregoing shall not prevent the incidental sale of lottery tickets or similar tickets or media (whether now or hereafter developed) issued by the State of Florida, any other state or states and/or any governmental or quasi-governmental agency or instrumentality;

1.38.18. go-cart racing, water rides or other rides, amusements, theme park, water park or "paint ball" venue;

1.38.19. any hotel, motel, bed and breakfast or other establishment or use which provides transient occupancy (*i.e.*, occupancy of thirty (30) days or less);

1.38.20. any establishment which would violate the provisions of that certain Memorandum of Agreement, recorded on March 16, 1995 in Official Records Book 1248, Page 0141, Public Records of Osceola County, Florida.

1.38.21. any type of Entertainment Venue other than an Entertainment Venue operated by Declarant or one (1) or more of Declarant's Affiliates; and

1.38.22. the presence of any signage or displays which would violate the Signage Criteria attached hereto as Exhibit "I".

1.39. "Project" shall mean that certain multi-use real estate development project located on the east side of Interstate 4 and currently known as "Celebration," which may be developed on all or portions of the Properties, as contemplated and provided for in the Governing Documents.

1.40. "Prominent Improvements" shall include, as of the Effective Date, all of the Improvements currently located on, or with an address of, Market Street, Front Street and Bloom Street (excluding any Icon Buildings located thereon).

1.41. "Properties" shall mean those certain parcels of land, located in Osceola County, Florida, comprising the Project and governed by the Governing Documents.

1.42. "Property" shall mean the Land and all portions thereof and all Improvements from time to time located, constructed, installed or placed thereon, or attached or affixed thereto.

1.43. "Property Owners Association" or "Association" shall mean the Celebration Nonresidential Owners Association, Inc., a Florida not-for-profit corporation, being the property owners' association established under the terms of the Master Declaration, and the Celebration Joint Committee, Inc., a Florida not-for-profit corporation, and their respective successors and assigns.

1.44. "Statement of Proposed Transaction" shall mean a written statement from Owner that includes all material terms of a Proposed Transaction, including the following: (i) the identity of the proposed transferee; (ii) the proposed rent, purchase price or other consideration; (iii) the terms of payment, including any financing to be provided by Owner; and (iv) a reasonably detailed description of, with respect to a Transfer, the Property (or interest therein) proposed to be transferred, or, with respect to a Change in Control, the details of such Change in Control, including the manner in which such Change in Control is to be effected.

1.45. "Tenant" shall mean any person or entity in possession or occupancy of, or entitled to possess or occupy, any portion of the Property, whether through a lease agreement, sublease, concession, license or other contract with Owner (or any person or entity claiming by or through Owner), or otherwise.

1.46. "Transfer" shall mean and refer to: (i) any sale, assignment, conveyance or other transfer of any kind or nature by any Owner of such Owner's right, title, interest or estate in or to the Property, or any portion thereof, including, without limitation, the contribution or other transfer of all or any portion of such Owner's right, title, interest or estate in or to the Property, or any portion thereof, to a corporation, joint venture, partnership or other entity; and (ii) leasing of the Property, or any portion thereof, for a duration that would constitute a sale under the United States Internal Revenue Service rules and regulations in effect from time to time; *provided, however*, that the granting of a Mortgage shall not be deemed a "Transfer" hereunder.

1.47. "WALT DISNEY WORLD® Resort" shall mean that certain area located within Orange and Osceola Counties, Florida, north of US Highway 192 and west of Interstate Highway 4, currently containing, *inter alia*, theme parks, resorts, hotels, golf courses, and other entertainment facilities, including, without limitation, MAGIC KINGDOM® Park, *Epcot*®, Disney-MGM Studios, *Disney's Animal Kingdom*® Theme Park, Pleasure Island, River Country, DOWNTOWN DISNEY Marketplace, *Disney's Typhoon Lagoon* Water Park, *Blizzard Beach* Water Park and other facilities which are owned, operated or controlled by one (1) or more Affiliates of Declarant.

1.48. "Work" shall mean the performance of any construction activities on the Property, including land clearing, excavation and actual physical construction of Improvements and Alterations.

2. TERM

This Declaration and the provisions, covenants, conditions, restrictions, easements and obligations set forth in this Declaration shall forever run with title to the Land, and all portions thereof, and be binding upon the Land and on the Owner from time to time of the Land and any and all portion thereof, in perpetuity, commencing on the date hereof; *provided, however*, that if (and only if) the perpetual term of this Declaration is deemed to violate the "Rule Against Perpetuities," or any similar law or rule, then in that event this Declaration shall continue in effect until 21 years after the death of the last survivor of the now living descendants of Queen Elizabeth II by the Grace of God, Queen of the United Kingdom and of Her Other Realms and Territories, Head of the Commonwealth, Defender of the Faith.

3. USE

3.1. Permitted Use.

Notwithstanding anything to the contrary contained in this Declaration, the Permitted Use is the only use which may be made of all or any portion of the Property without first obtaining Declarant's prior written approval, which approval may be granted or withheld by Declarant in Declarant's sole, absolute and unfettered discretion. Without limiting the generality of the foregoing, neither the Property nor any portion thereof shall be used for any of the Prohibited Uses.

3.2. Further Restrictions and Covenants Regarding Use.

Notwithstanding anything to the contrary contained in this Declaration, the use of the Property shall at all times be subject to the following additional covenants and restrictions:

3.2.1. Notwithstanding Owner's rights, subject to the terms of this Declaration, to make Alterations, in no event shall Owner make any Alterations to the extent such Alteration would exceed the Maximum Additional Permitted Development; it being the intent of Declarant that the total size of the Improvements located on the Land shall never exceed the size of the Improvements as of the Effective Date plus the Maximum Additional Permitted Development, without Declarant's consent which may be granted or withheld in Declarant's sole, absolute and unfettered discretion.

3.2.2. Owner shall not use or occupy the Property (or permit the Property to be used or occupied) for any unlawful purpose, or in any manner that would violate any certificate of occupancy with respect to the Property or would constitute a public or private nuisance, or be reasonably deemed by Declarant to be disreputable or hazardous;

3.2.3. Declarant has implemented a signage program for the Property, as it now exists and as it may be developed, to preserve and enhance the character and identity of the Property and of the Project. Such program is described on Exhibit "I" attached hereto and incorporated herein by reference (the "Signage Criteria"). Any sign or lettering affixed, displayed, printed, inscribed or maintained by Owner on the Property or on the exterior of any of the Improvements, or on the inside of any Improvements so as to be clearly visible from the outside of Improvements, shall conform to the Signage Criteria and any nonconforming signage shall be subject to Declarant's prior written approval which may be withheld in its sole, absolute and unfettered discretion. Declarant reserves the right, if Owner fails to remove any signs in violation of any Signage Criteria within five (5) days after Owner's receipt of a notice of such violation, to cause such signs to be removed, at Owner's expense. Declarant further reserves the right to modify and amend from time to time the Signage Criteria, and if Declarant modifies its Signage Criteria after Owner has installed its signs on the Property, Declarant shall pay all costs and expenses incurred by such Owner to comply with the new requirements;

3.2.4. For a period of five (5) years commencing on the Effective Date, Owner shall not use or occupy the Property (or permit the Property to be used or occupied) for: (i) any use which would violate the provisions of the Memorandum of Agreement between The Celebration Company and Florida Hospital recorded March 16, 1995 in Official Records Book 1248, Page 141 (prohibiting certain medical office, physician and related uses); (ii) acute care beds; and (iii) ambulatory surgery facilities;

3.2.5. Owner shall ensure that there are not less than one hundred eight (108) parking spaces on the Land that are available for use by Stetson University on a non-exclusive basis, of which, fifty-four (54) parking spaces shall be within the area shown on Exhibit "K". Such parking spaces shall

not be designated, labeled or exclusively reserved for Stetson University, and Owner shall be free to relocate such parking spaces anywhere on Exhibit "K" or, with the consent of Osceola County, anywhere on the Land; and

3.2.6. For so long as Owner allows the general public to park on that portion of the land legally described as lots 375 and 379, as depicted on the plat for Celebration Village Unit 2, Owner shall also provide (i) Central Florida Presbytery (Presbyterian Church (U.S.A.), Inc. (located on Lot 382, Celebration Village Unit 2) (the "Church") with the non-exclusive right to allow its congregants to park in such lots when attending functions at the property owned by the Church; and (ii) Celebration Hotel (located on Lot 373, Replat Number 9 of Celebration Village Unit 2) (the "Hotel") with the non-exclusive right to allow guests of the Hotel to park in such lots. Notwithstanding the foregoing, Owner agrees that except when special events are held on the Land, no parking fees shall be required to be paid to park on any of such lots (for so long as such lots are available for parking to the general public) before 1:00 p.m. on any Sunday.

3.2.7. If any portion of the Property containing residential apartment units is converted to a residential condominium or cooperative or such similar legal structure allowing the units to be separately sold to individual owners, Owner shall be required, prior to the conveyance of such individual units to homeowners, to execute, deliver and record in the public records of Osceola County (i) a release releasing all such units from the terms of the Master Declaration and the jurisdiction of the Property Owners Association, and (ii) a supplemental declaration, upon terms acceptable to Declarant, submitting such units to the terms of the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Celebration Residential Properties recorded in O.R. Book 2338, Page 2780, public records of Osceola County, as amended, and the jurisdiction of the Celebration Residential Owners Association, Inc.

4. DESIGN AND CONSTRUCTION

4.1. Approval of Alterations.

4.1.1. No Icon Alterations, except Interior Alterations, shall be located, constructed, installed or placed on, or attached or affixed to, the Icon Buildings, unless and until Declarant shall have approved the Schematic Design Plans, Design Development Plans and Final Plans therefor in accordance with the terms of this Section 4; provided, however, that Declarant's approval shall not be required for Icon Alterations which simply restore damaged property to the condition existing before the casualty causing such damage. Declarant and Owner desire to maintain, enhance and preserve the aesthetic value of the Property and the Project and have determined that the architectural style utilized in connection with the Icon Buildings is a substantial and material element in preserving such value.

4.1.2. No Façade Alterations, except Interior Alterations, shall be located, constructed, installed or placed on, or attached or affixed to, the Prominent Improvements, unless and until Declarant, shall have approved the Schematic Design Plans and the Design Development Plans therefor in accordance with the terms of this Section 4 provided, however, that Declarant's approval shall not be required for such Façade Alterations which simply restore damaged property to the condition existing before the casualty causing such damage.

4.1.3. No Development Alterations shall be located, constructed, installed or placed on, or attached or affixed to, the Development Areas, unless and until Declarant, shall have approved the Schematic Design Plans and the Design Development Plans therefor in accordance with the terms of this Section 4 provided, however, that Declarant's approval shall not be required for such Development

Alterations which simply restore damaged property to the condition existing before the casualty causing such damage.

Declarant shall review all such plans and notify Owner of its acceptance or rejection of such plans in accordance with Subsection 4.2 below. For purposes of this Declaration, Declarant's sole, absolute and unfettered discretion shall include, without limitation, the right to reject or condition acceptance of any proposed plans on purely subjective aesthetic grounds. Declarant's review of any proposed plans may take into account, among other things, the type, kind, nature, design, style, shape and scale of the proposed Icon Alterations, Façade Alterations and Development Alterations, the color, graphics, finish, lighting, texture, quality and quantity of materials to be used in the construction, installation, renovation, alteration, addition or replacement of the proposed Icon Alterations, Façade Alterations and Development Alterations, in their entirety and as to their individual component parts, and the relationship thereof to, and the compatibility and harmony thereof with, the overall theme, concept, atmosphere and quality of the Property and of the Project, including, without limitation, the topography and physical characteristics of the Land. All proposed plans for any and all Icon Alterations, Façade Alterations and Development Alterations shall also be in conformance with all recorded covenants, conditions and restrictions affecting the Property including, without limitation, the Master Declaration, all the Governing Documents, the requirements of any development guidelines promulgated by Declarant and submitted to Owner (provided that the same are consistent with, and do not contradict, the Existing Improvements, including, without limitation, the Icon Building and Prominent Improvements) prior to approval by Declarant of any proposed plans, and any requirements of the Celebration Community Development District applicable to the Property, if any. The highest standard among the foregoing shall prevail.

4.2. Design Plans.

4.2.1. Schematic Design Plans

The Schematic Design Plans for the Icon Alterations, Façade Alterations and the Development Alterations shall be delivered by Owner to Declarant for review and approval by Declarant. Such proposed Schematic Design Plans shall contain such information and be in such format as Declarant reasonably requires, including, without limitation, the items and materials set forth on Exhibit "E" attached hereto (the "Schematic Design Plans"). All Schematic Design Plans shall be subject to Declarant's approval which may be granted or withheld by Declarant in Declarant's sole, absolute and unfettered discretion. If Declarant approves any proposed Schematic Design Plans, then Declarant and Owner shall date and initial the approved Schematic Design Plans.

4.2.2. Design Development Plans.

4.2.2.(a) Upon approval of the Schematic Design Plans, Owner shall submit its proposed Design Development Plans for any proposed Icon Alterations, Façade Alterations, and Development Alterations to Declarant for review and approval by Declarant. The proposed Design Development Plans shall contain such information and be in such format as Declarant reasonably requires, including, without limitation, those items and materials set forth on Exhibit "F" attached hereto (the "Design Development Plans"). The Design Development Plans shall be consistent with, and a direct development of, the approved Schematic Design Plans. Declarant's review and approval of the Design Development Plans for the Icon Alterations, Façade Alterations and Development Alterations shall be reasonable (*provided, however*, that to the extent (i) such Design Development Plans for the Icon Alterations, Façade Alterations and Development Alterations are either inconsistent with or not a direct development of, the approved Schematic Design Plans for such Alterations, or (ii) there are material elements incorporated into such plans which are not consistent with the approved Schematic Design

Plans for such Alterations, Declarant's approval or disapproval shall be at Declarant's sole, absolute and unfettered discretion to the extent of such inconsistencies).

4.2.2.(b) If Declarant approves any proposed Design Development Plans, then Declarant and Owner shall date and initial the approved Design Development Plans.

4.2.3. Final Plans.

With respect to the Icon Alterations, after Declarant has notified Owner that the Design Development Plans are acceptable and approved, Owner shall submit to Declarant for Declarant's approval Owner's final plans for the construction of the Icon Alterations which shall conform to, and be a direct development of, the Design Development Plans previously approved by Declarant and shall be prepared, signed and sealed by the Design Architect and shall contain such information and be in such a format as Declarant reasonably requires, including, without limitation, those items and materials set forth on Exhibit "G" attached hereto (the "Final Plans"). Declarant's review and approval of the Final Plans for the Icon Alterations shall be at Declarant's sole, unfettered and absolute discretion; *provided, however,* that so long as such Final Plans for the Icon Alterations are consistent with, and a direct development of, the approved Design Development Plans for such Icon Alterations and there are no material elements incorporated into such plans which are not consistent with the approved Design Development Plans for such Icon Alterations, Declarant shall not unreasonably withhold its approval of such Final Plans. Notwithstanding the foregoing, Owner shall provide Declarant with Final Plans for the Façade Alterations and the Development Alterations; however, Declarant shall have no approval rights with respect to such plans, provided Owner complies with Section 4.2.4.

4.2.4. Further Plans.

Following the approval by Declarant of the Design Development Plans for the Prominent Improvements and the Development Areas, Owner shall deliver to Declarant copies of further plans (including Final Plans); however, Declarant shall have no approval rights with respect to such further plans so long as such further plans, including the Final Plans, are consistent in all material respects with the approved Design Development Plans and a direct development of such approved Design Development Plans.

4.2.5. Review Process and Deadlines.

Within thirty (30) days, as to the Schematic Design Plans, Design Development Plans and Final Plans (if applicable), after Declarant's receipt of any proposed plans which require Declarant's approval, Declarant shall provide to Owner a written notice stating whether Declarant has approved or disapproved the proposed plans submitted and, if such proposed plans are disapproved by Declarant, the notice shall also contain Declarant's reasons for disapproval, questions, concerns, comments and objections thereto, and those changes proposed by Declarant in order to obtain Declarant's approval of such proposed plans. Not later than fifteen (15) days following Owner's receipt of written notice of any disapproval by Declarant of plans submitted by Owner, Owner shall modify and resubmit Owner's proposed plans to Declarant. Declarant shall review such revised proposed plans within twenty (20) days after receipt thereof and provide Owner a written notice stating whether Declarant has approved or disapproved such revised proposed plans, and if such proposed plans are disapproved by Declarant, the notice shall contain Declarant's further reasons for disapproval, questions, concerns, comments and objections thereto. Owner shall then, not later than fifteen (15) days following Owner's receipt of written notice of any disapproval by Declarant, make subsequent submissions of the proposed plans in order to respond to such questions, concerns, comments or objections, until such time as

Declarant approves said proposed plans. If Declarant fails to respond to any plans submitted by Owner within the applicable period, Owner may give to Declarant written notice of such failure to respond, specifically citing this Declaration and this subsection and stating that unless Declarant responds to such plan submission within five (5) days of its receipt of such notice, Declarant's approval of such plans shall be deemed granted. If Declarant thereafter fails to respond to such notice within such five (5) day period, Declarant shall be deemed to have approved the proposed plans last submitted provided that the same do not effect a change in, or represent a breach or violation of Section 3 hereof. For purposes of, and as a condition precedent to, any request seeking Declarant's approval of any proposed plans, Owner shall submit to Declarant three (3) sets of blue line, one (1) set of reproducible plans (mylar or sepia), and one (1) digital copy of such proposed plans in Microstation V.5 format (.DGN) on a 3.5 inch DOS formatted diskette (or other medium and format specified by Declarant).

4.2.6. Plan Submissions: Design Architect.

The Schematic Design Plans, Design Development Plans and Final Plans shall be prepared and/or approved by the Design Architect (as defined herein). The "Design Architect" shall mean: (i) for the Icon Alterations, the individual architect who originally designed such Icon Building as listed on Schedule 1, provided such original individual architect (whether or not he/she is still employed by the architectural firm that he/she was employed at the time of original design) is actively engaged in the architectural business; and (ii) for the Façade Alterations and the Development Alterations (and the Icon Alterations, if the original architect is unable, unwilling or unavailable) either: (A) an architect contained on the list of architects approved by Declarant or its Affiliate (which shall be provided by Declarant to Owner upon written request therefor), or (B) an architect having at least ten (10) years experience in the design and/or alteration of first-class facilities of the type required or proposed to be constructed or altered by Owner and approved in advance in writing by Declarant, which approval Declarant may grant or deny in Declarant's sole, unfettered and absolute discretion. Declarant shall have fifteen (15) days after receipt by Declarant of written notice identifying the Design Architect within which to approve or reject such Design Architect. If Declarant fails to respond to such written notice within such fifteen (15) day period, Owner may give to Declarant written notice of such failure to respond, specifically citing this Declaration and this subsection and stating that unless Declarant responds to such submission within five (5) days of its receipt of such notice, Declarant's approval of such Design Architect shall be deemed granted. If Declarant thereafter fails to respond to such notice within such five (5) day period, Declarant shall be deemed to have approved the proposed Design Architect provided that the original architect is unavailable or unwilling or unable to serve as the Design Architect. All services of the Design Architect shall be at Owner's sole cost and expense.

4.2.7. Copies of Plans.

Declarant shall be provided with a copy of all final construction plans filed with any Governmental Authority. Declarant shall also be furnished with a complete set of "as-built" drawings upon the completion of construction of any Icon Alterations, Façade Alterations and Development Alterations.

4.2.8. Existing Plans.

Notwithstanding any provision of this Section 4.2 to the contrary, Declarant shall not unreasonably withhold its approval of any Schematic Design Plans for any proposed Improvements to be constructed on the Property if and to the extent such plans are consistent with, a direct development of, and there are no material elements incorporated into, such plans which are not consistent with, the

plans prepared by Farmer Baker Barrios (Danny Thorn) under Job Nos. 010020.00 and 010020.01 dated January 24, 2001.

4.2.9. Architect Approval Upon Dispute.

With respect to any plans which required Declarant's reasonable approval pursuant to the terms of this Article 4, if (i) Declarant disapproves of such plans, and (ii) Owner disagrees with the reason or reasons for such disapproval, and (iii) after Declarant's and Owner's good faith attempts to resolve the issues giving rise to such disapproval, Declarant and Owner are unable to resolve such dispute, then such dispute shall be submitted to an architect approved by Declarant, in its sole, absolute and unfettered discretion, who shall resolve the dispute and whose resolution shall be binding upon both Declarant and Owner. Notwithstanding the foregoing, this Section 4.2.9 shall not be applicable to any plans for which Declarant's approval may be granted or withheld in Declarant's sole, absolute and unfettered discretion.

4.3. Construction.

4.3.1. Prerequisites to Commencement of Work. Before the commencement of any construction of any Alterations or Work, Owner shall satisfy all of the following requirements:

4.3.1.(a) Owner, at Owner's sole cost and expense, shall have filed the appropriate documents with the County and obtained a Micro Comprehensive Development Plan Approval and Final Site Plan approval from the County for the Improvements, if required;

4.3.1.(b) Declarant shall have approved the Schematic Design Plans, Design Development Plans and the Final Plans (if required hereunder) in writing as provided for herein;

4.3.1.(c) the Final Plans shall be filed by Owner (at Owner's sole cost and expense) with and approved by all Governmental Authorities having or claiming jurisdiction, if required by such Governmental Authorities, and with any public utility companies having an interest therein, if required by such utility companies, and all such necessary approvals and permits shall have been obtained by Owner at Owner's sole cost and expense, and copies thereof delivered to Declarant and any required governmental impact fees shall have been paid by Owner to the appropriate Governmental Authority; and

4.3.1.(d) if required by Declarant, Owner shall, at Owner's sole cost and expense, erect and install a temporary enclosure approved by Declarant, which shall enclose the portion of the Property under construction, during construction thereon and which shall meet all state and local fire codes and any standards required by Owner's insurers.

Notwithstanding the foregoing provisions of this Section 4.3, or any other provision of this Declaration, Declarant acknowledges that this Declaration is not intended, and will not be construed, to create a private right of action for damages, by Declarant (except that Declarant shall have the right to injunctive relief) or any other person or entity, against Owner for failure to comply with the provisions of applicable law, and no such action shall exist, be brought or maintained.

5. GENERAL CONSTRUCTION REQUIREMENTS

The following requirements shall apply to any and all construction activities performed on or to the Property or any portion thereof:

5.1. Construction Rules and Regulations.

All Work shall be performed in a good and workmanlike manner, and in accordance with the provisions of this Declaration and all applicable Laws. Owner and all of Owner's contractors, subcontractors, laborers and suppliers shall comply with the General Rules for Builders and Trade Contractors, which is attached hereto as Exhibit "H" and incorporated herein by reference.

5.2. Coordination.

Owner shall make a good faith effort to coordinate its construction activities with any other construction activities in the Project or any other properties adjacent to the Property, so as not to unreasonably interfere with such other ongoing construction activities. Further, Owner shall use good faith efforts to cause the performance of any construction not materially to disrupt or interfere with business activities or traffic in the surrounding properties.

5.3. Removal of Trash; Construction Debris.

All trash which may accumulate in connection with any Work or other activities on the Property or any portion thereof shall regularly be removed therefrom by or on behalf of the Owner. Owner shall use reasonable efforts to cause all paved means of ingress and egress to be kept clean of all construction materials and debris (including, without limitation, sand and nails) generated by Owner (and/or its employees, agents, contractors and subcontractors) during the performance of any Work on or affecting the Property.

5.4. Damage to the Property of Others.

Any and all Work shall be conducted so as to prevent material damage to the Project and any portion of the properties outside the boundaries of the Land and the roadways outside the boundaries of the Land. If any such damage is caused by Work, Owner shall promptly repair and/or replace, as appropriate, such damage.

5.5. Compliance with Law.

Owner shall comply with all Laws and obey all Governmental Authorities having jurisdiction over the Property or any part or aspect thereof or any aspects of Owner's operations thereon, and with the requirements and regulations, if any, of any public utilities, the insurance underwriting board or insurance inspection bureau having jurisdiction, or any other body exercising similar functions, and of all insurance companies then writing policies maintained by Owner.

5.6. Quality.

The quality of all materials and workmanship incorporated into the Work and Alterations, shall be at least equal to the quality of materials and workmanship used in the Existing Improvements. Owner shall cause the Alterations to be constructed substantially in accordance with the approved Final Plans and cause all improvements contemplated by this Section, including grading and all other on and off-site improvements, to be made and completed in a manner equal to the quality of materials and workmanship used in constructing other improvements at the Property.

5.7. Stormwater.

Sound surface water management practices shall be employed during the performance of any and all Work to prevent runoff sedimentation, including, without limitation, as appropriate, connection with any existing stormwater system.

5.8. Barriers.

If required by Declarant, during the performance of any and all Work, Owner shall, at its sole cost and expense, erect and maintain barriers around the perimeter of the Property, reasonably approved by Declarant, which barriers shall satisfy all applicable Laws.

5.9. Utilities.

Declarant shall have no obligation or responsibilities with respect to the installation of utility lines to, or the providing of utility services to, the Property. Owner shall be responsible for the distribution of all utility lines to necessary locations within the Property, in accordance with such specifications as are shown on the approved utilities plan, and for obtaining all utility services.

6. INSPECTIONS

Declarant, or any other person(s) designated by Declarant, shall, for the purpose of determining and confirming compliance of the Property and all portions thereof and the operation and maintenance thereof with the terms of this Declaration, be permitted from time to time to inspect, as often as Declarant reasonably requires for such purpose and at Declarant's sole cost and expense, the Property, all Improvements and Alterations thereon or thereto, the Work and all materials used in the construction of the Alterations. Owner shall, upon request of Declarant, designate an appropriate individual as Owner's representative for purposes of discussing with Declarant and its agents or designees the compliance of the Property with this Declaration. Owner shall have the right to designate a substitute representative from time to time. Owner shall, prior to the commencement of any Work and prior to any substitution of the designated representative, notify Declarant in writing of the name, address, phone number and facsimile number of the representative. In exercising its rights under this Article 6, Declarant shall not unreasonably interfere with the construction activities on, or the operation of, the Property, or any portion thereof. Owner shall grant Declarant and its designated representatives reasonable access upon reasonable notice to the Property in order to permit Declarant to exercise its rights under this Article 6. In exercising its rights under this Article 6, in no event shall Declarant be deemed to have assumed any responsibility for the proper performance of the Work in accordance with the terms of this Declaration or with any applicable Laws, nor shall Declarant have any liability arising from the improper performance of any Work or construction of any Alterations or Improvements. At all times while on the Property Declarant and its designated representatives will comply with all rules promulgated by Owner's insurers and all workplace rules, regulations and procedures.

7. CONTROL OF DEVELOPMENT

7.1. No Rights Regarding the Properties.

Nothing in this Declaration is intended or shall be deemed or construed to grant to or confer upon any Owner any rights whatsoever in respect of the development of the Project or any other property owned by Declarant or any of its Affiliates.

7.2. Discontinuation of Development.

Declarant or Declarant's Affiliates shall have the right to discontinue development of all or any portion of the Project or the Properties or to change the present plans for the type, scope and timing of development of all or any portion of such property, for whatever reasons Declarant or Declarant's Affiliates deem appropriate; *provided, however*, that the foregoing shall not relieve Declarant of any explicit contractual obligations to Owner.

7.3. Leasehold Improvements and Tenant Operations.

Owner shall ensure that all Leasehold Improvements are constructed, maintained and operated consistent with the terms and provisions of this Declaration.

8. LEGAL REQUIREMENTS

8.1. Definition.

By taking title to the Property, Owner agrees that it shall, at its sole cost and expense, promptly comply with all legal requirements affecting the Property and Owner shall cause all Tenants to likewise do so in respect of their demised premises. The phrase "legal requirements affecting the Property," as used in this Section, shall mean and shall include all applicable Laws and other requirements which relate in any manner to the Property or any part thereof, or to the use or occupancy of the Property or any part thereof, including, but not limited to, building codes and similar requirements, zoning ordinances and requirements, use restrictions, fire requirements, safety requirements, energy-related requirements, environmental requirements and applicable requirements for the physically challenged (including, without limitation, the Americans with Disabilities Act).

8.2. Contest.

Notwithstanding any provision of this Declaration to the contrary, following Owner's acquisition of the Property, Owner may, at Owner's sole cost and expense, in Owner's own name and on Owner's own behalf, in good faith, contest any Law or other legal requirement affecting the Property, provided that Owner continues to comply with the terms and provisions of this Declaration.

9. TRANSFER/CHANGE IN CONTROL

Notwithstanding anything to the contrary contained in this Declaration, no Transfer or Change in Control shall occur or be effective unless Owner shall have complied with the provisions of Article 10. Notwithstanding the foregoing, the Property may be Transferred without Declarant's prior written approval, from time to time, by Owner to an Affiliate of Owner for the *bona fide* tax or business management convenience of Owner (and not as part of or in connection with any transaction or series of transactions intended to ultimately effect a Transfer or Change of Control to or with a third party).

10. RIGHT OF FIRST OFFER.

10.1. If, at any time during the twenty-five (25) year period after the Effective Date, Owner wishes to effect a "Transfer" or a "Change in Control" with respect to the Property or any portion thereof (a "Proposed Transaction"), and if (i) the Proposed Transaction is for more than twelve (12) subdivided lots or condominium units if the Property is subdivided; or (ii) the Proposed Transaction is for more than twelve (12) multi-family apartment units; and/or (iii) the Proposed Transaction is for more than 35,000 gross square feet of Improvements; or (iv) the proposed transferee is an Entertainment Company; Owner

shall offer to Declarant the first opportunity to purchase the interests which are the subject of the Proposed Transaction before offering such opportunity to any other person or entity, subject to the provisions set forth below (the "Right of First Offer").

10.2. If Declarant does not affirmatively elect, in writing, within thirty (30) days after Declarant's receipt of a "Statement of Proposed Transaction," to exercise the Right of First Offer with respect to a particular Proposed Transaction, Owner may complete the Transfer or Change in Control described in the Statement of Proposed Transaction at a price which is not less than ninety five percent (95%) of the purchase price or monetary consideration set forth in the Statement of Proposed Transaction and which is otherwise substantially on the same terms and conditions set forth in the Statement of Proposed Transaction. If the purchase price or monetary consideration as set forth in the Statement of Proposed Transaction decreases by more than five percent (5%) as aforesaid or the terms and conditions of the Transfer or Change in Control shall otherwise materially change after submission to Declarant of the Statement of Proposed Transaction with respect thereto, Owner shall promptly notify Declarant in writing of all such material changes and Declarant shall have a period of ten (10) days in which Declarant may exercise the Right of First Offer on the materially changed terms and conditions specified in such written notice. If the Transfer or Change in Control contemplated by any particular Proposed Transaction with respect to which Declarant has not elected to exercise the Right of First Offer shall for any reason not be consummated in accordance with the terms of this Article, the provisions of this Article, including, without limitation, Declarant's Right of First Offer, shall apply to any subsequent Proposed Transaction.

10.3. If Declarant does not elect to exercise the Right of First Offer with respect to a particular Proposed Transaction, in the manner and within the time periods hereinabove provided therefor, and such Property Transaction thereafter is consummated, the Property, and each and every successor "Owner" hereunder, shall nonetheless continue to be and remain bound by the terms and provisions of this Article, and any Transfer or Change in Control, other than the particular Transfer or Change in Control contemplated by the Proposed Transaction with respect to which Declarant has elected not to exercise the Right of First Offer, shall again be subject to the Right of First Offer in Declarant in accordance with the provisions of this Article (for the twenty-five (25) year period as aforesaid).

10.4. Notwithstanding anything to the contrary contained in this Section, in no event shall Declarant be obligated to complete closing until sixty (60) days following the date on which Declarant first receives written notice of the Statement of Proposed Transaction.

10.5. If any Proposed Transaction includes terms or conditions that are unique or personal to a prospective party with whom Owner proposes to effect a Proposed Transaction that could not be matched by Declarant, acting with commercial reasonableness (such as, by way of example and not limitation, capital stock in a private corporation), then Declarant shall not be required to precisely match any such term or condition so long as Declarant's election to exercise its Right of First Offer comes as close to such term or condition as is commercially practicable under the circumstances.

10.6. Declarant's Right of First Offer shall not apply to a foreclosure sale of any Mortgage, but such Right of First Offer shall survive such foreclosure and shall apply to subsequent Transfers or Changes of Control.

10.7. If, for any Proposed Transaction, Declarant elects to exercise its Right of First Offer and Owner is ready, willing and able to satisfy its obligations with respect to the Proposed Transaction and that portion of the Property subject to the Proposed Transaction is not subject to any title exceptions that materially adversely affect title but Declarant thereafter defaults in its obligation to close on the Proposed

Transaction and such default is not cured within a reasonable period of time not to exceed thirty (30) days, Declarant's Right of First Offer shall expire and be of no further force and effect.

11. ENFORCEMENT AND REMEDIES

11.1. Breach.

If any Owner shall violate or breach any of the provisions, covenants, conditions, restrictions and/or obligations set forth in this Declaration, and such breach or violation is not cured within the applicable cure period for such violation or breach, if any, set forth in Section 11.3 below, Declarant shall be entitled to: (i) institute and prosecute proceedings for the recovery of any and all direct (but not consequential or punitive) damages against Owner arising out of such violation or breach; (ii) institute and prosecute proceedings for the purpose of preventing or enjoining (including, but not limited to, immediate injunctive relief) any or all such violations or attempted violations or breaches or attempted breaches of the provisions, covenants, conditions, restrictions and/or obligations set forth in this Declaration; and/or (iii) bring a suit for specific performance of the same. If, at any time and by reason of such breach or violation, Declarant is compelled to pay, or elects to pay, any sum of money or do any act which will require the payment of any sum of money, or is compelled to incur any expense in the enforcement of its rights hereunder or otherwise, such sum or sums together with interest thereon at the Default Rate, shall be repaid to Declarant by Owner promptly when billed therefore. All such rights and remedies shall be cumulative of and with any and all other remedies provided in this Declaration or which otherwise may now or hereafter be available at law or in equity, separately, concurrently or in any combination. The failure of Declarant to enforce any of the provisions, covenants, conditions, restrictions, and/or obligations set forth in this Declaration, however long continued, shall in no event be deemed to be or constitute a waiver of the right to thereafter enforce the same as to any continuing or subsequent violation or breach or attempted violation or breach of the same provision, covenant, condition, restriction and/or obligation, whether occurring prior or subsequent thereto. Notwithstanding the foregoing provisions of this Section, or any other provision of this Declaration, Declarant acknowledges that this Declaration is not intended, and will not be construed, to create a private right of action for damages, by Declarant (except that Declarant shall have the right to injunctive relief) or any other person or entity, against Owner for failure to comply with the provisions of applicable law, and no such action shall exist, be brought or maintained.

11.2. Mortgages.

If a Mortgagee (or its Affiliate) acquires title to the Property or a leasehold interest therein by foreclosure or deed-in-lieu of foreclosure, such Owner shall not be in default for any pre-existing or on-going violation or breach of this Declaration provided that such violation or breach is curable and such Owner cures such breach within thirty (30) days following such Owner's acquisition of title to or a leasehold interest in the Property, or if such breach is not curable within such time period, such Owner initiates steps to cure such breach within thirty (30) days and thereafter consistently and diligently completes curing such breach.

11.3. Certain Cure Periods.

Any Owner who violates or breaches any provision, covenant, condition, restriction and/or obligation of this Declaration shall immediately be in default under this Declaration, thereby entitling Declarant to exercise any of Declarant's rights or remedies hereunder or at law or in equity; *provided, however*, that Declarant will not institute any suit or proceeding to enforce this Declaration as referred to Section 11.1 above without first notifying Owner in writing of the existence of such default

and providing Owner with an opportunity to cure such default as follows: (i) with respect to any monetary default (*i.e.*, a default that arises out of a sum owed (whether or not such sum is liquidated or reasonably calculable) or that can be cured with relative commercial ease through the payment of money (including payment of money to third party contractors for goods or services, if applicable)), Owner shall have ten (10) days after the giving of notice of default by Declarant to cure such default, or (ii) with respect to all other defaults hereunder, Owner shall have thirty (30) days after the giving of such notice to cure such default, except that if such default cannot, by the exercise of commercially reasonable diligence, be cured within such thirty (30) day period, then so long as Owner commences the cure of such default within such thirty (30) day period in good faith and thereafter diligently prosecutes all measures necessary or appropriate to cure such default, then Owner shall have such additional time as may be reasonably necessary to cure such default.

12. NO LIABILITY

Declarant shall not be responsible or liable for any costs, expenses, fees and/or charges associated or incurred in connection with the planning, design, construction, use, operation, management, maintenance, repair, or alteration of the Property or any portion thereof, by or on behalf of Owner. Neither Declarant, nor Declarant's Affiliates nor their respective representatives, officers, directors, employees, or agents shall either jointly or severally be liable or accountable in damages or otherwise to Owner or other person or party whomsoever or whatsoever by reason or on account of any decision, approval or disapproval of any plans, specifications or other materials required to be submitted for review and approval pursuant to the provisions of this Declaration, or for any mistake in judgment or negligence related to or in connection with any such decision, approval or disapproval. Owner shall not be entitled to and shall not bring any action, proceeding or suit against Declarant or any of Declarant's Affiliates or their respective representatives, officers, directors, employees or agents of any of them for the purpose of recovering any such damages or other relief. Additionally, plans, specifications and other materials submitted to and approved by Declarant shall not be reviewed or approved by Declarant for their compliance with any applicable Laws, including, without limitation, any applicable building or zoning laws, ordinances, rules or regulations. By the approval of any such plans, specifications or materials, neither Declarant nor Declarant's Affiliates nor their respective representatives, officers, directors, employees or agents of any of them, shall have, assume or incur any liability or responsibility whatsoever for any violation of Laws or any defect in the design or construction of any building, structure or other aspect of the Improvements or Alterations, constructed, erected, placed or installed pursuant to or in accordance with any such plans, specifications or other materials approved pursuant to this Declaration, nor shall such approval by Declarant be deemed to constitute a representation or warranty by Declarant that the Improvements or Alterations, parking facilities, intersections, or other components of Owner's proposed Work can or will be approved by applicable Governmental Authorities. It shall be solely Owner's obligation to verify the availability of such approvals and to obtain same at Owner's expense. Notwithstanding the foregoing, this Section 12 shall not apply in the event that Declarant willfully withholds approval of or willfully disapproves any plans, architects, etc. which require Declarant's reasonable approval if Declarant actually knew at the time of such approval or disapproval that Declarant had no reasonable grounds for withholding approval or disapproving such plans, architect, etc.

13. PERMITS

13.1. Permits and Approvals.

13.1.1. Owner shall be responsible for obtaining all federal, state and local governmental permits and approvals, whether foreseen or unforeseen, required for the construction and

operation of the Improvements or any part thereof (collectively, the "Governmental Permits") (other than those which Declarant or its Affiliates are obligated to obtain as the developer, successor developer or applicant under the Governing Documents (without regard to any language limiting such Governing Documents to specific obligations, conditions or limitations on the Property and/or the Owner thereof) which shall be the sole obligation of Declarant); *provided, however*, that Declarant, in its sole, absolute and unfettered discretion and at the sole cost and expense of Owner, not to exceed what Owner would reasonably have expended to apply for and obtain the following, may elect, by written notice to Owner received by Owner before Owner submits such application to the applicable entity, to apply, as Owner's agent, for any of the following, if such permits relate to matters covered by permits previously granted to the Reedy Creek Improvement District ("RCID"), Declarant or its Affiliates: (i) State of Florida, Department of Environmental Regulation and U.S. Army Corps of Engineers: Dredge and Fill Permits; (ii) South Florida Water Management District: Construction Permit and Surface Water Management and Wetlands Permit; (iii) RCID: Stormwater Drainage Permit ("Stormwater Permit"); (iv) Florida Game and Fresh Water Fish Commission: Wildlife Taking or Relocation Permits ("Wildlife Permit"); (v) any environmental impact statement required by any Federal, State or local governmental authority; (vi) any permits or approvals required under the Laws of the State of Florida in respect of "Developments of Regional Impact" ("DRI Permit"); and (vii) any permits or approvals the issuance of which are conditions to, or necessary for, the issuance of, or continued effectiveness of, any of the permits and approvals enumerated above ("Ancillary Permits") (the permits and/or approvals enumerated above are hereinafter referred to collectively as the "Environmental Permits"). Declarant and Owner shall cooperate with each other in connection with applications for any and all such Governmental Permits and Environmental Permits. Prior to the preparation of the Schematic Design Plans and from time to time thereafter, as necessary, Owner shall meet with all Governmental Authorities who will issue Owner the Governmental Permits and Environmental Permits as aforesaid (if Owner is applying for same or such Governmental Authorities or Declarant requests Owner's presence at such meetings), including, but not limited to, RCID and Osceola County, with respect to the issuance thereof, and with all public utilities serving the Property, including, but not limited to, Florida Power Corporation, with respect to such service. Owner shall keep Declarant generally apprised of Owner's future progress in seeking Environmental and Governmental Permits, and will notify Declarant of all public hearings with respect thereto, and will furnish Declarant with copies of all applications for all Environmental and Governmental Permits and approvals prior to submittal to the appropriate agency and Owner shall not submit such applications to such agencies until and unless Declarant has approved same in writing, which approval shall not be unreasonably withheld or delayed, except for Declarant's approval of applications for (i) Stormwater Permits, Wildlife Permits and DRI Permits; and (ii) Ancillary Permits to the extent they may effect existing Stormwater Permits, Wildlife Permits or DRI Permits, which approval may be granted or withheld in Declarant's sole, absolute and unfettered discretion. Owner shall also provide Declarant with copies of all permits and approvals made or issued, in writing, with respect to any Environmental and Governmental Permits. If Declarant shall elect to apply for and obtain any of the foregoing Environmental Permits on behalf of Owner, Declarant shall use diligent, good faith efforts in preparing, filing and prosecuting such applications, shall keep Owner fully apprised of Declarant's progress in seeking such Environmental Permits, and will notify Owner of all public hearings with respect thereto, and will furnish Owner with copies of all applications for all such Environmental Permits and approvals prior to submittal to the appropriate agency and Declarant shall not submit such applications to such agencies until and unless Owner has approved same, which approval shall not be unreasonably withheld. Declarant shall also provide Owner with true and correct copies of all of such Environmental Permits made or issued, in writing. Owner shall be responsible for the payment of any application, impact, tap in, hookup, connection and similar fees and charges applicable to and/or a prerequisite for the issuance of Governmental Permits for the Property, any utility connections or other permits, authorizations or approvals necessary to the construction, occupancy or use of any Alterations or

Improvements.

13.1.2. Neither the zoning of, nor any of the Governing Documents or other land use approvals affecting the Property (or ancillary or related thereto), or any portion thereof, may be changed by any Owner, by obtaining a variance, conditional use permit or otherwise, unless such change: (x) is consistent with the Permitted Use and this Declaration; and (y) will in no event or manner, as determined by Declarant in the exercise of its reasonable business judgment, adversely affect or modify: (i) any of the Governing Documents, (ii) the interpretation of the rights, entitlements or obligations under the Governing Documents or the grandfathering of the Environmental Permits under the Rules of Chapter 40E-4 of the Florida Administrative Code, or (iii) any of the rights, entitlements or obligations of Declarant, any other subsidiary of the Walt Disney Company, RCID or any other record owners, from time to time, of any other portions of the Properties or any other Properties subjected to or benefited by such Governing Documents.

13.1.3. Declarant shall be provided with true, correct and complete copies of all applications for or requests, correspondence or communications relating to, the Micro-Comprehensive Development Plan, any of the Governing Documents or any change in the zoning of, or land use approvals affecting, the Property or any portion thereof prior to the submission or delivery thereof to any Governmental Authority. No such documents shall be submitted to any Governmental Authority unless and until they have been approved by Declarant, which approval Declarant shall not unreasonably withhold, condition or delay so long as Owner does not seek governmental approval to increase the Improvements by more than the Maximum Additional Permitted Development. Owner is not entitled to construct on the Property in excess of the Maximum Additional Permitted Development, or seek to change the uses permitted on the Property. In addition, Declarant shall be provided with true, correct and complete copies of all correspondence and other materials received by or on behalf of any Owner from any Governmental Authority with respect to the Micro-Comprehensive Development Plan, the Governing Documents or any change in the zoning of, or land use approvals affecting the Property or any portion thereof. In addition, Declarant shall be provided with prior (sufficient to permit Declarant to attend the hearing) written notice of all public hearings with respect to the foregoing.

13.2. Surface Water Management.

In addition to, and not in limitation or abrogation of the provisions of Section 13.1 above, no application or request shall be made by or on behalf of any Owner to any Governmental Authority for, under or with respect to the Master Surface Water Management Plan, unless and until Declarant shall have first been notified in writing and provided with a copy of the application or request and Declarant shall have approved, in writing, such application or request, which approval shall not be unreasonably withheld or delayed. Declarant's approval of any such application or request may be withheld by Declarant only if, in the exercise of Declarant's reasonable judgment, such application might reasonably be expected to:

13.2.1. affect the grandfathering of the Master Surface Water Management Permits or the Master Surface Water Management Plan under the Rules of Chapter 40E-4 of the Florida Administrative Code;

13.2.2. modify or adversely affect (a) the Master Surface Water Management Plan or the interpretation of any of the rights, entitlements and/or obligations provided therein or thereunder or (b) any rights, entitlements or obligations of Declarant or any other record owners, from time to time, of any other portion of the Declarant's Property or of any other property subject to or benefited by the Master Surface Water Management Plan;

13.2.3. increase the area of the Land which may be developed or rendered as impervious, to greater than eighty-five percent (85%); or

13.2.4. alter the points of discharge from the Land to other than the discharge points permitted by the Master Surface Water Management Plan.

13.3. Review Process.

Within thirty (30) days after receipt of any submittal of a proposed application or request to a Governmental Authority as described in Section 13.1 or Section 13.2 above, Declarant shall provide to the Owner written notice stating whether Declarant has approved or disapproved the submittal of such application or request to the appropriate Governmental Authority. If such submittal is disapproved, such notice shall also contain a statement of Declarant's reasons for such disapproval and any questions, concerns, comments and objections thereto and suggested changes proposed by Declarant in order to render such proposed application or request acceptable to Declarant. If Declarant fails to respond, in writing, to any such submission of a proposed application or request within the aforesaid thirty (30) day period, or to any resubmission thereof necessitated by Declarant's disapproval of a previous submission, within ten (10) days after receipt of any such resubmission, then Owner may give to Declarant written notice of such failure to respond, specifically citing this Declaration and this Section, stating that unless Declarant responds within five (5) business days of receipt of such notice, approval of the submission such proposed application or request to the appropriate Governmental Authority shall be deemed granted. If Declarant fails to respond to such notice within such five (5) business day period, Declarant shall be deemed to have approved the proposed application or request last submitted, and the submitting Owner shall be entitled to submit the same to the appropriate Governmental Authority.

13.4. Information.

Declarant shall be kept generally apprised of progress of the Owner in seeking permits, certificates or approvals under or with respect to any of the Governing Documents for the Property and all portions thereof and shall be provided with prior (sufficient to permit Declarant to attend the hearing) notice of all public hearings with respect thereto, and be furnished with copies of all applications, permits and approvals made or issued, in writing, with respect to any Governing Documents.

13.5. Declarant's Cooperation.

Declarant shall, if requested in writing, and at no material cost to Declarant, cooperate with and assist any Owner in such Owner's efforts to obtain any permits, certificates or approvals under or with respect to any of the Governing Documents that are necessary or appropriate for or in connection with the Improvements or Alterations in accordance with this Declaration. Notwithstanding the foregoing, in no event shall Declarant be required to take any action that would, in Declarant's reasonable judgment, reasonably be expected to:

13.5.1. affect the grandfathering of any of the Governing Documents under the Rules of Chapter 40E-4 of the Florida Administrative Code;

13.5.2. modify or adversely affect (a) any of the Governing Documents or the interpretation of any of the rights, entitlements or obligations provided therein or thereunder, or (b) any rights, entitlements or obligations of Declarant or any other record owners, from time to time, of any other portion of the Declarant's Property or of any other property subject to or benefited by the Governing Documents;

13.5.3. increase the percentage of the Land which may be developed as impervious to above eighty-five percent (85%); or

13.5.4. alter the points of discharge from the Land to other than the discharge points permitted by the Master Surface Water Management Permits or designated on the Master Surface Water Management Plan.

13.6. Compliance.

Owner shall comply, in all material respects, with the Governing Documents, the Micro-Comprehensive Development Plan, all Laws of all Governmental Authorities having or claiming jurisdiction over the Property or any part or aspect thereof or any aspects of Owner's use, operation or ownership thereof, and with the requirements and regulations, if any, of any public utilities, the insurance underwriting board or insurance inspection bureau having or claiming jurisdiction, or any other body exercising similar functions, and of all insurance companies then writing policies maintained by Owner or Declarant providing coverage to the Project or the Property, or any part thereof.

13.7. Assignment to Association.

If, as and when Declarant no longer owns any of the Properties, all of the rights reserved to Declarant in this Article 13 (except the rights reserved to Declarant pursuant to Section 13.1.1 which shall not be assignable except to Declarant's Affiliates) shall be deemed to have been assigned to the Association and thereafter, all references to Declarant in this Article 13 (except the rights reserved to Declarant pursuant to Section 13.1.1 which shall not be assignable except to Declarant's Affiliates) shall be deemed references to the Property Owners Association, from and after such date, if and to the extent that any of the provisions of this Article 13 are inconsistent with the provisions of the Master Declaration, the provisions of the Master Declaration shall thereafter control. Notwithstanding the foregoing, the Declarant shall have the right, at any time, to assign any or all of the rights reserved to Declarant in this Article 13 (except the rights reserved to Declarant pursuant to Section 13.1.1 which shall not be assignable except to Declarant's Affiliates) to the Association by a written instrument that specifically references the Property, notwithstanding the fact that the Declarant might then still own some of the Properties.

14. **EXCLUSIVITY**

14.1. Prohibited Activities.

Declarant and Declarant's Affiliates shall have, and hereby expressly retain and reserve, the exclusive right to be the only Entertainment Company, and to have the Entertainment Venues owned and/or operated by Declarant's Affiliates be the only Entertainment Venues, located, advertised, promoted, publicized or marketed on or from, or otherwise identified or associated with the Property and/or any portions thereof. In furtherance of such exclusive right, without Declarant's prior written approval, which approval Declarant may grant or withhold in Declarant's sole, absolute and unfettered discretion:

14.1.1. Owner shall not, and Owner shall not suffer or permit others (including, but not limited to, Tenants) to, sell, distribute, advertise, display or promote any Entertainment Venue Materials on the Property or any portion thereof (other than those of Declarant or its Affiliates, with Declarant's approval);

14.1.2. Owner shall not enter into any lease or other contract or arrangement pursuant to which any Entertainment Company (other than Declarant or its Affiliates, with Declarant's approval) is entitled to use or occupy the Property or any portion thereof and Owner shall not suffer or permit any such Entertainment Company to do so; and

14.1.3. Owner shall ensure that neither the Identifying Symbols associated with the Property, nor the Identifying Symbols of any of the Owners of the Property or any portion thereof, shall be used for or in connection with, referred to in, or otherwise identified or associated with: (x) any promotion, affiliation, participation, sponsorship, joint marketing or joint advertising with, identifying or associated with any Entertainment Company(ies), other than one or more of Declarant's Affiliates, with Declarant's approval, or any Entertainment Venue(s), other than Entertainment Venues owned by one or more of Declarant's Affiliates with Declarant's approval; or (y) any of the Identifying Symbols of any Entertainment Company, other than one or more of Declarant's Affiliates with Declarant's approval, or any Entertainment Venue, other than an Entertainment Venue owned by one or more of Declarant's Affiliates with Declarant's approval.

14.2. Owner's Property Name.

Declarant reserves the right to approve, which approval shall not be unreasonably withheld or delayed, any and all Identifying Symbols from time to time selected as the name of or to otherwise identify the Property; *provided, however*, that the use of the name "Market Street" and the Market Street Logo in connection with the Property shall not be subject to Declarant's review and approval. In no event shall any Identifying Symbols use or contain or be comprised of any of the Identifying Symbols from time to time associated or identified with any Entertainment Company or any Entertainment Venue or any variation or derivative thereof. Notwithstanding the foregoing, Owner may use, as part of the name of Owner's project, the phrase "at Celebration", provided that the other part(s) of the name of Owner's project which are used in conjunction with such phrase are reasonably acceptable to Declarant.

14.3. Limitation of Rights.

Ownership of or the acquisition of an interest, including, without limitation, a fee or leasehold interest, in the Property shall not confer any rights whatsoever upon any Owner, Tenant or any other person or entity associated with the Property or any portion thereof to, and Owner covenants and agrees that it shall not and shall not suffer or permit any Tenant (other than Declarant or any Affiliates of Declarant who may from time to time be a Tenant) to:

14.3.1. Use the WALT DISNEY WORLD® or CELEBRATION mark, name or symbol, or any logo, trademark, or service mark owned by Declarant, or any parent or Affiliate of Declarant, either alone or in conjunction with, or as a part of, any other word, mark, name, title, or symbol or as a part of the names and/or titles of the Property or any of the Improvements located thereon or comprising a portion thereof, or for any other purpose.

14.3.2. Use the names "Disney", "Walt Disney", "Walter E. Disney", "Celebration", or any other name or other Identifying Symbol from time to time associated or identified with the Property and/or Declarant's Property, or any of the Identifying Symbols identified or associated with Declarant or any of Declarant's Affiliates or any variation or derivative of any of the same thereof, either alone or in conjunction with, or as a part of, any other word, mark, name, title, or symbol; *provided, however*, that Owner shall have the right to use the "Market Street" name and "Market Street Logo" in connection with its use of the Property.

14.3.3. Use any of the fanciful characters (such as Mickey Mouse), designs, symbols, representations, figures, drawings, ideas or other intellectual property owned, developed or created by Declarant, The Walt Disney Company, or any of Declarant's Affiliates in any manner whatsoever.

14.3.4. Sell or distribute any literature, merchandise, souvenirs or other items which refer to or depict: (i) the WALT DISNEY WORLD® Resort; (ii) Celebration except for the lease by and between The Celebration Company and Victory Lane of Treasure Island, Inc., operating as Village Mercantile; (iii) any other property, real or personal, owned, operated or managed by Declarant or any of Declarant's Affiliates; or (iv) the WALT DISNEY WORLD® mark, name or symbol.

14.3.5. Use, reproduce, sell, distribute, display or exploit the WALT DISNEY WORLD® mark, name, tradenames, trademarks or symbols or the copyrighted works of The Walt Disney Company, Declarant or any of Declarant's Affiliates.

It is expressly *provided, however*, that nothing contained in this Section 14.3 shall (i) prohibit any of the aforesaid uses and/or activities by any person or entity who or which shall have otherwise obtained rights to engage in such uses and/or activities pursuant to a separate license or other written authorization by Declarant or any of Declarant's Affiliates including, without limitation, that certain License Agreement dated June 14, 2001, by and between Declarant and Victory Lane of Treasure Island, Inc. d/b/a Village Mercantile for the use of the Market Street Logo; or (ii) prevent Owner from referring to the location of the Property as being located on Celebration Place or within Celebration, Florida or (iii) prohibit Owner from permitting its Tenants to use the name Celebration in the names of the businesses operating from the Property (e.g., Celebration Dry Cleaners, Celebration Florist); *provided, however*, that Owner and its Tenants shall be prohibited from using the Celebration name in connection with residential or commercial leasing or leasing services, real estate development services and real estate brokerage services and prohibited from using the following names: "Celebration Inn," "Celebration Hotel," "Celebration Motel," and "Celebration Lodge,;" or (iii) prohibit Owner from using the "Market Street" name or Market Street Logo with respect to the Property.

14.4. Certain Promotional Rights of Declarant.

Declarant and Declarant's Affiliates shall have and hereby retain and reserve the non-exclusive right to (i) photograph, videotape, televise, take motion pictures of, make miniatures, reproductions and/or representations, by any method whether or not now technologically existent (collectively, "**Reproductions**"), of the exterior of the Property and any and all portions thereof, provided that Declarant shall obtain Owner's prior written approval which shall not be unreasonably withheld (it being agreed that with respect to any videotaping or taking of motion pictures that would materially interfere with the day-to-day operations of the Property, disapproval shall be deemed not to be unreasonable); and (ii) to display and otherwise use any such Reproductions in any manner, or through any media, for any purpose whatsoever, whether or not now technologically existent, on a royalty-free basis, world-wide and without Owner's approval and without any fee being paid to Owner therefor, as Declarant deems appropriate with all such Reproductions being the sole and exclusive property of Declarant.

14.5. Declarant's Project Name.

Declarant reserves the right to change any or all of the Identifying Symbols or names associated with the Project or any portion thereof if and to the extent required by law.

14.6. Transportation Management Association.

If, pursuant to the Development Order for the Celebration Project, Declarant is hereafter required to establish a Transportation Management Association, Owner shall become a member of such association, abide by the decisions of and obligations imposed on its members, and fulfill all of the obligations imposed on "on-site employers."

14.7. RCID Reporting Requirements.

Pursuant to the terms of a certain Concurrency Management Agreement dated February 28, 1994 (the "**Concurrency Agreement**"), RCID and Osceola County have entered into an Agreement for the joint funding of certain regional road improvements. In order to assist the RCID and Declarant in complying with the provisions of such Concurrency Agreement, Owner shall upon reasonable request, from time to time, provide to RCID information regarding any matter required or permitted to be provided pursuant to the terms of such Concurrency Agreement, including, but not limited to the following:

14.7.1. Number of employees at the Property;

14.7.2. The number of employees living in Celebration and the number of employees living in Osceola County;

14.7.3. How such employees get to and from the Property, if known to Owner;

14.7.4. Total amount of sales tax paid from time to time by Owner (and Tenants, if known to Owner) to the State of Florida and/or Osceola County; and

14.7.5. Information relating to any other state or local tax or assessment that may have been paid from time to time by Owner relating to the Property (other than state or federal income tax).

14.8. Development Order Reporting Requirements.

Pursuant to the terms of the DO, Declarant, as Developer, is required to provide annual reports to the applicable Governmental Authorities. In order to assist Declarant in satisfying such reporting requirements, Owner shall be required to provide to Declarant in writing, from time to time at Declarant's request, all information regarding the Property reasonably necessary to satisfy such reporting requirements.

15. **INDEMNITY**

15.1. Indemnity Obligations.

15.1.1. Owner agrees to pay, discharge, defend, indemnify and hold Declarant and Declarant's Affiliates (and the officers, directors, agents, employees, representatives, successors and assigns of each) (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**") harmless from and against any and all third-party demands, claims, suits, causes of action, proceedings, obligations, settlements, liabilities, damages, injunctions, penalties, liens, losses, charges and court costs and reasonable expenses of every kind or nature (including, without limitation, reasonable fees of attorneys and other professionals retained by Declarant in the event Owner fails to retain counsel to

represent Declarant who is reasonably acceptable to Declarant) which may be imposed on, incurred by or asserted against any of the Indemnified Parties arising from or out of:

15.1.1.(a) any failure by Owner to perform any of the provisions, covenants, conditions, restrictions, easements or obligations on Owner's part to be performed under this Declaration;

15.1.1.(b) any accident, injury or damage which happens in or on the Property to any persons on the Property, unless caused by the negligence or willful misconduct of Declarant or suffered by employees of Declarant whose damages would otherwise be covered under applicable workers' compensation benefits;

15.1.1.(c) any work, construction, demolition or other thing done by Owner (or on behalf, at the direction, or with the consent of Owner) in, on, or about the Property, or any part thereof, or any street, sidewalk, passageway or space adjacent thereto;

15.1.1.(d) any wrongful act or negligence committed by Owner (or its Affiliates, or their respective agents, employees or contractors) in connection with, arising out of or relating to the ownership or operation of the Property, and any failure of Owner to comply with any Laws relating to, arising from or in connection with the use, non-use, possession, occupation, condition, maintenance or management of the Property, or any part thereof, or any street, sidewalk, passageway or space adjacent thereto to the extent not covered by insurance maintained by Declarant; and

15.1.1.(e) any other provision of this Declaration which provides that Owner shall indemnify and/or hold harmless any of the Indemnified Parties in respect of the matters contained in such provision.

15.1.2. The indemnity provisions herein provided shall not require any Owner to indemnify any Indemnified Parties against any liabilities to the extent the same arises from the negligent acts or omissions or willful misconduct of any of the Indemnified Parties.

15.2. Actions Against Indemnifying Party.

If any action or proceeding is brought against any of the Indemnified Parties by reason of any or all of the foregoing liabilities, Owner (upon written notice from Declarant) will (at Owner's sole cost and expense) defend such action or proceeding with counsel approved by Declarant in writing, which approval shall not be unreasonably withheld, conditioned or delayed. Declarant shall bear all costs related to such counterclaim except to the extent that the costs associated with same are paid out of the proceeds of any insurance maintained by Owner. Owner shall satisfy, pay and discharge any and all judgments, orders and decrees which may be recovered against any of the Indemnified Parties or their assets in any such actions, suits or proceedings

15.3. Cooperation.

The Indemnified Party shall reasonably cooperate with the Owner in the defense of any such action or proceeding, and will not settle such action, provided the Owner gives to the Indemnified Party reasonably satisfactory assurances that it can and will satisfy, pay and discharge any and all judgments recovered in such action or proceeding, and provided further that such action or proceeding shall not: (x) subject the Indemnified Party to the risk of civil or criminal sanctions; or (y) jeopardize the interest, if any, of any of the Indemnified Parties in the Property and/or Declarant's Property. Notwithstanding the foregoing, any of the Indemnified Parties shall have the right to settle any such

action or proceeding at any time, provided that it releases the Owner from any indemnification obligation hereunder with respect to such settlement.

16. HAZARDOUS WASTE

16.1. Regulatory Compliance.

Owner will not be (or permit the Property to be) in violation of, or do anything or permit anything to be done which will subject the Property to any remedial obligations under, any applicable environmental laws and regulations or any other applicable laws, statutes, ordinances, rules, regulations, orders, determinations and court decisions (collectively, "Applicable Environmental Laws"). The Applicable Environmental Laws include, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (as amended), the Resource Conservation and Recovery Act of 1976, as amended by the Used Oil Recycling Act of 1980, the Solid Waste Disposal Act Amendments of 1980, the Hazardous and Solid Waste Amendments of 1984 (as amended), the Florida Water Code, the Florida Solid Waste Disposal Act and Title 10, Part I of the Code of Federal Regulations for the Nuclear Regulatory Commission. Owner will promptly notify the Declarant in writing of any existing, pending or, to the best knowledge of Owner, threatened investigation or inquiry by any governmental authority in connection with any Applicable Environmental Laws.

16.2. Hazardous Waste.

Owner shall obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Property as required by any Applicable Environmental Laws. Owner shall not cause or permit the disposal or other release of any hazardous substance or solid waste on or to the Property and covenants and agrees to keep or cause the Property to be kept free of any hazardous substance or solid waste and to remove the same (or if removal is prohibited by law, to take whatever action is required by law) promptly upon discovery at its sole expense, unless, under then applicable law, no removal or other remedial action with respect to such hazardous waste or substances is required, due to the concentration of such substances or waste being below the mandated minimum limits for removal or remediation. Notwithstanding the foregoing, Owner may keep hazardous substances on the Property if stored, maintained and disposed of in compliance with all legal requirements, and if maintaining such hazardous substances on the Property is reasonably required in connection with the construction or operation of the Improvements and the Alterations.

16.3. Assignment to Association.

From and after the date on which Declarant no longer owns any of the Properties, the rights reserved to the Declarant under this Article 16 shall be deemed automatically assigned to the Association and in the event of any inconsistency between the provisions in this Declaration and the provisions of the Master Declaration, the provisions in the Master Declaration shall control.

17. DECLARANT RESERVED RIGHTS

17.1. Reservation of Rights.

Declarant hereby reserves, for the benefit of Declarant's Property and for Declarant and its Affiliates, licensees, guests, invitees, assignees, agents and designees, the titles, easements, rights and privileges described in this Article.

17.2. Utilities.

From time to time upon reasonable request therefor by Declarant, Owner agrees to grant and enter into underground utility easement agreements with Declarant or for the benefit of Declarant or its Affiliates under the Property upon such terms and provisions as shall be commercially reasonable (except that no fee shall be charged by Owner for any such easement). Any such easement agreement shall be subject to the following:

17.2.1. such easement shall not unreasonably interfere with Owner's use of the Property;

17.2.2. Declarant shall (at its sole cost and expense and in a good, workmanlike and reasonably prompt manner) restore any parking lot, landscaped area, walkway or roadway to its condition prior to the use for underground utility purposes; and

17.2.3. Declarant shall (at its sole cost and expense and in a good, workmanlike and reasonably prompt manner) restore any parking lot, landscaped area, roadway or walkway after any necessary disruption due to maintenance of the utility after it is in place.

Any such easement agreement shall include Declarant's agreement to indemnify and hold harmless Owner, its successors and assigns, from and against losses, damages, costs or expenses related to arising out of the use of the servient estate by the holder of the dominant estate, its agents, employees, invitees or licensees, except to the extent due to the negligence or misconduct of Owner.

17.3. Access.

Declarant reserves the right of reasonable vehicular and pedestrian access to and from the Property along any roadway, walkway or bridge on (or in the future located on) the Property intended for use by guests of the Property and the right to vehicular and pedestrian access for its service vehicles and employees for any roadway, walkway or bridge on (or in the future on) the Property intended for use for service vehicles or employee walkways, provided, that Declarant agrees to indemnify and hold harmless Owner, its successors and assigns, from and against losses, damages, costs or expenses related to arising out of the use of such access except to the extent due to the negligence or misconduct of Owner.

18. AMENDMENTS AND RELEASES

18.1. By Declarant as to Property.

This Declaration may be amended from time to time by Declarant in its sole and absolute discretion as to any or all of the Property:

18.1.1. if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, or regulation or judicial determination which shall be in conflict therewith;

18.1.2. if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to any property subject to this Declaration;

18.1.3. if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans, to enable such lender or purchaser to make or purchase mortgage loans encumbering any property subject to this Declaration;

18.1.4. if such amendment is necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans encumbering any property subject to this Declaration; or

18.1.5. if such amendment is necessary for the purpose of curing any error, ambiguity in or inconsistency between or among the provisions contained herein;

provided, that no such amendment shall materially adversely affect the use or value of the Property without Owner's express prior written consent thereto.

18.2. Variances, etc.

Declarant reserves and shall have, in addition to those rights specified in this Article, the right with regard to all or any portion of the Property, in its sole, absolute and unfettered discretion, to amend, modify or grant exceptions or variances from any of the provisions, covenants, conditions, restrictions or obligations set forth in this Declaration.

18.3. Recording of Amendments.

Amendments to this Declaration shall become effective immediately upon their recordation in the Public Records of Osceola County, Florida.

18.4. Releases from Declaration.

Declarant may in its sole, absolute and unfettered discretion and from time to time release all or any portion(s) of the Property from encumbrance by this Declaration by executing and filing of record a Notice of Partial Release from Declaration of Covenants, Conditions, Restrictions and Obligations. If the entirety of the Property is so released from this Declaration by Declarant (whether by means of a single instrument or by successive instruments over time), then this Declaration shall automatically expire and be without further force or effect.

19. MISCELLANEOUS

19.1. Rights Cumulative.

All rights, remedies, powers and privileges conferred by and under this Declaration shall be cumulative of and in addition to, but not restrictive of or in lieu of, those conferred at law or in equity. Any amounts due and owing under this Declaration shall bear interest at the Default Rate from the date such amount is initially due and payable until the date payment thereof shall have been made.

19.2. Attorneys' Fees.

In the event either Declarant or Owner employs an attorney or brings an action against the other arising out of the terms of this Declaration, the prevailing party (whether such prevailing party has been awarded a money judgment or not) shall receive from the other party (and the other party shall be obligated to pay) the prevailing party's reasonable legal fees and expenses (including the fees and expenses of experts and para-professionals), whether such fees and expenses are incurred before, during or after any trial, re-trial, re-hearing, mediation or arbitration, administrative proceedings, appeals or bankruptcy or insolvency proceedings, and irrespective of whether the prevailing party would have been entitled to such fees and expenses under applicable Law in the absence of this Section. Without limiting the generality of the foregoing, the term "expenses" shall include expert witness fees, bonds, filing fees, administrative fees, transcriptions, depositions or proceedings, costs of discovery and travel costs. The term "prevailing party" as used in this Section shall mean that party whose positions substantially prevail in such action or proceeding, and any action or proceeding brought by either party against the other as contemplated in this Section may include a plea or request for judicial determination of the "prevailing party" within the meaning of this Section. In the event neither party substantially prevails in its positions in such action or proceeding, the court may rule that neither party has so substantially prevailed, in which event each party shall be responsible for its own fees and expenses in connection therewith. In addition, the fees and expenses for the services of "in-house" counsel (if any) shall be included within the prevailing party's fees and expenses as fully as if such in-house legal services were provided by an "outside" attorney or law firm as contemplated within this Section, irrespective of whether "outside" legal services are obtained in connection with such matter. The fees and expenses on the part of in-house counsel as aforesaid shall be determined based upon the prevailing hourly rates, fees and expenses for an attorney(s) of comparable experience in the Orlando, Florida area.

19.3. Notices.

Any notice, demand, request, offer, consent, approval or communication to be provided under this Declaration shall be in writing and sent by one of the methods hereinafter described and shall be deemed received: (i) three (3) business days after it is deposited, postage prepaid, in the United States mail, certified or registered mail with a return receipt requested, addressed to the recipient party at the address shown below; (ii) the next delivery day after it is deposited for overnight delivery with a nationally recognized and reputable air courier (with electronic tracking being used) addressed to the recipient party at the address shown below; (iii) upon confirmation of receipt of electronic transmission if it is sent by facsimile or telecopier transmission to the recipient party at its facsimile number set forth below and, in such case, a copy is also sent by one of the methods described in clauses (i), (ii) or (iv) of this Section (it being understood and agreed, however, that such notice shall be deemed received upon confirmation of receipt of electronic transmission); or (iv) the same day it is personally delivered to the recipient party's address shown below. Notwithstanding the foregoing, in the event any notice or other communication as described in this Section is sent by either party hereto to the other by overnight delivery, personal delivery or by facsimile/tecopy transmission and it is received by the recipient party (or delivery is attempted) during non-business hours (i.e., other than during 8:30 a.m. to 5:00 p.m., ET, Monday through Friday, excluding holidays), then such notice or other communication shall not be deemed to have been received until the next business day. Either party may designate a different address for receiving notices hereunder by notice to the other party in accordance with the provisions of this Section. Further notwithstanding the foregoing, if any notice or other communication described in this Section is sent by either party hereto to the other and such notice or other communication was not sent in accordance with the foregoing terms of this Section but was, in fact, actually received by the other party, then such notice or other communication shall be deemed to have been duly given by the sending party and received by the recipient party effective as of such date of actual receipt. If any notice is tendered

and is refused by the intended recipient, such notice shall nonetheless be considered to have been given and shall be effective as of the date provided herein.

If to Declarant: The Celebration Company
610 Sycamore Street
Celebration, Florida 34747
Attn: Matt E. Kelly
Fax: (407) 566-4223

With a copy to: Walt Disney World Co.
Legal Department
P.O. Box 10000
1375 Buena Vista Drive
Lake Buena Vista, Florida 32830
Attn.: Real Estate
Fax: (407) 828-6015

If to Initial Owner: Lexin Celebration LLC
645 Madison Avenue
Suite 703
New York, New York 10021
Attention: Metin Negrin
Facsimile No: (212) 750-3505

with a copy to: White & Case LLP
200 South Biscayne Boulevard
Suite 4900
Miami, Florida 33131-2352
Attention: H. William Walker, Jr., Esquire
Facsimile No: (305) 358-5744

19.4. Entire Declaration.

This Declaration may only be modified by a written instrument executed by Declarant and the then current Owner of the Property. This Declaration is intended exclusively for the benefit of Declarant and the Owner of the Property from time to time, and their Affiliates and successors and no other person or entity shall be deemed a third party beneficiary of any of the provisions set forth herein.

19.5. Severability.

If any clause or provision of this Declaration is illegal, invalid or unenforceable under applicable present or future Laws, the remainder of this Declaration shall not be affected.

19.6. Governing Law.

This Declaration shall be governed by, construed, interpreted and enforced under and in accordance with the laws of the State of Florida, and, if applicable, the laws of the United States of America.

19.7. Headings.

The use of headings, captions and numbers in this Declaration is for convenience of reference only and shall in no event be considered in the construction or interpretation of any term or provision in this Declaration.

19.8. Use of Pronouns, Words and Phrases.

Use of pronouns, words and phrases which are used in the singular in this Declaration shall include the plural and vice versa, and nouns and pronouns in this Declaration which are used in any particular gender shall be deemed to include any other gender.

19.9. No Partnership.

Nothing contained in this Declaration is intended or shall be deemed to constitute the creation of a joint venture or partnership relationship between Declarant and any Owner, or to create any fiduciary or other special obligation or duty of Declarant to Owner, nor shall any provision of this Declaration be deemed to impose any duty or liability on Declarant with respect to third parties. If any person or entity asserts any claim against Declarant, contending that by virtue of any provision of this Declaration, Declarant and Owner are partners or joint venturers, Declarant may, at Declarant's sole option, without such action being deemed to constitute any admission as to the validity of such assertion, unilaterally waive and delete the provision of this Declaration alleged to create such relationship. Owner acknowledges and agrees that Declarant is not a joint venturer or partner of Owner in Owner's development of, construction upon or leasing of the Property and that Declarant shall have no liability arising out of or resulting from Owner's ownership and development of, construction upon, or leasing of the Property.

19.10. Covenants Running With Land.

This Declaration and the provisions, covenants, conditions, restrictions, obligations and easements hereof are intended to run with title to the Land and any and all portions thereof and to be binding on Declarant and on all Owners, from time to time, of the Land and all portions thereof. This Declaration and the provisions, covenants, conditions, restrictions, obligations and easements hereof are intended to benefit only Declarant (and its Affiliates) (and the Association but only to the extent that Declarant has a specific right to and does assign any of the rights of Declarant hereunder which are specifically assignable) and Declarant's Property and all Owners (and each of their Affiliates) and there shall be no other beneficiaries whatsoever of such provisions. The benefits and burdens of the provisions, covenants, conditions, restrictions, obligations and easements hereof are binding upon and run with title to the Land. No other persons or entities shall have any rights hereunder, including, without limitation, any rights to enforce the provisions of this Declaration. Notwithstanding anything to the contrary contained herein or implied at law or in equity, it is expressly provided that Declarant, by virtue of the ownership by Declarant and Declarant's Affiliates of other property within the general vicinity of the Land, shall have the continuing right to enforce this Declaration and the provisions, covenants, conditions, restrictions, obligations and easements set forth in this Declaration, and that this Declaration may never be modified, amended, waived, terminated or canceled without the express written consent of Declarant, notwithstanding the fact that Declarant may no longer own any of the Properties.

19.11. Force Majeure.

Notwithstanding any other provision of this Declaration to the contrary, all of the obligations of Owner or Declarant (whether or not a specific reference to this Section has been made) shall be subject to an excuse for the period of delay in the performance of its obligations under this Declaration when such delay is occasioned by cause or causes beyond the control of such party and the time for performance shall be automatically extended for a like period. Such causes shall include, without limitation, all labor disputes, casualty (whether or not insured), materials shortages, civil commotion, war, war-like operations, terrorism, sabotage, governmental or judicial regulations, legislation, controls or delays, inability to obtain any necessary materials or services, inability to obtain (after using reasonable efforts) to obtain any approvals of any Governmental Authority or utility company or other authority for the issuance of permits or licenses, acts of God or Declarant, but shall not include unavailability of financing or funds.

19.12. Consent or Approval of Declarant.

In all instances where Declarant is required to act reasonably in giving or withholding Declarant's consent or in making any decision under this Declaration, or in any instance where common law or equity would require Declarant to act reasonably or to not unreasonably withhold its approval or consent, Declarant shall be entitled to take into account, in determining whether or not to grant or withhold approval or consent, Declarant's relationship to the entities which own and operate the WALT DISNEY WORLD® Resort, and the proximity of the Property to the WALT DISNEY® WORLD Resort and Declarant's Affiliate's concerns that the Property and otherwise comply with this Declaration and the provisions, covenants, conditions, restrictions and obligations.

19.13. Interpretation.

If any provision, covenant, condition, restriction or obligation set forth in this Declaration is capable of two (2) interpretations, one (1) of which would render the provision, covenant, condition, restriction, obligation or easement void and the other of which would render the provision, condition, restriction, obligation or easement valid, then the provision, covenant, condition, restriction, obligation or easement shall have the meaning which shall render it valid. No inference shall be drawn from the addition, deletion or modification of any language contained in any prior draft of this Declaration.

19.14. Assignment.

Declarant hereby expressly reserves and shall hereafter have the right to assign all of its rights hereunder to any Affiliate of Declarant or to assign the rights hereunder that are specifically assignable to the Association. Declarant shall promptly notify Owner, in writing, of any such assignment and the instrument by which such assignment is made shall be recorded among the public records of Osceola County, Florida.

19.15. Effect of Approval.

Neither Declarant, nor any of Declarant's Affiliates, nor their respective representatives, officers, directors, employees, or agents, shall have, assume or incur any liability or responsibility whatsoever, in damages or otherwise, to any Owner or any other person or entity by reason or on account of any decision, approval or disapproval of or with respect to any plans, specifications, budgets or other materials required to be submitted for review and approval pursuant to the provisions of this Declaration,

including, without limitation, Approved Final Plans and/or any application or request submitted to Declarant by any Owner with respect to the Governing Documents, the Master Surface Water Management Plan, or for any mistake in judgment, negligence, misfeasance or nonfeasance related to or in connection with any such decision, approval or disapproval, or for any defect in the design or construction of any building, structure or other aspect of any of the Improvements constructed, erected, placed or installed pursuant to or in accordance with any such plans, specifications or other materials approved pursuant to this Declaration. In furtherance and not in limitation of the foregoing, approval of any plans, specifications or other materials, including, without limitation, any approved Final Plans (including the Approved Final Plans) and/or any application or request submitted to Declarant by any Owner with respect to the Governing Documents by Declarant or any of its Affiliates shall not be construed as approval of the structural adequacy or fitness for the intended uses or purposes of the Improvements detailed therein or their conformity to applicable Laws or Governmental Permits, including without limitation, any applicable building or zoning laws, ordinances, rules or regulations, and no approval by Declarant or any of Declarant's Affiliates shall indicate that such plans, specifications, budgets or other materials are in compliance therewith. Neither Declarant nor any of Declarant's Affiliates nor their respective representatives, officers, directors, employees or agents shall have any liability or responsibility for the suitability and/or fitness for the intended use of the ultimate design of the Property (or any portion thereof). No Owner shall be entitled to bring, nor shall any Owner bring, any action, proceeding or suit against Declarant or any of Declarant's Affiliates or any of their respective representatives, officers, directors, employees or agents of any of them with respect to any decision, approval or disapproval of any plans, specifications, budgets or other materials required to be submitted for review and approval pursuant to the provisions of this Declaration, including, without limitation, Approved Final Plans, and/or any application or request submitted to Declarant by any Owner with respect to the Governing Documents, for the purpose of recovering any such damages or other relief, except as expressly provided in the following sentence. Notwithstanding the foregoing, if Declarant or its representatives, officers, directors, employees, or agents shall unreasonably delay, condition or withhold approval of plans, specifications or other materials in any case where Declarant has expressly agreed to act reasonably, the Owner of the Property, or affected portion thereof, shall be entitled to enforce such agreement to act reasonably in granting approval by an action for injunction, a declaratory judgment, or specific performance as its sole and exclusive remedy (the right to seek and/or be awarded money damages or other remedies being hereby specifically and expressly waived).

19.16. Lease and Occupancy Agreements.

Each lease or other occupancy agreement between any Owner and any commercial (retail or office) Tenant of the Property or any portion thereof shall include a provision or provisions requiring all Tenants or other occupants of the Property or any portion thereof to comply with this Declaration and the provisions and restrictions hereof and prohibiting any such Tenant or other occupant from itself engaging in, or permitting or suffering any other person or entity to engage in, any of the activities prohibited by this Declaration in, on or from the Property or any portion thereof leased or otherwise occupied by such tenant or other occupant and each Owner shall take reasonable measures to enforce such provision or provisions against each such tenant. Each such lease or other agreement shall specifically include verbatim (as exhibits) and specifically require each Tenant to comply with (i) the definition of Prohibited Uses; (ii) Section 3.2 hereof (Further Restrictions on Use) (iii) the restrictions set forth in Section 14 hereof; (iv) Sections 14.7 (RCID Reporting Requirements) and 14.8 (Development Order Reporting Requirements) hereof; (v) Exhibit "H" (General Rules for Builders and Trade Contractors) attached hereto; and (vi) Exhibit "I" (Signage Criteria) attached hereto.

19.17. Usury Compliance.

Notwithstanding anything to the contrary set forth in this Declaration or any other document executed or delivered in connection therewith, neither the Default Rate, nor any other charges which may be characterized as interest under applicable Law shall exceed the maximum rate of interest permitted under applicable Law, as it exists from time to time. Declarant agrees not to knowingly collect or charge interest which will render any effective interest rate payable with respect to any sum payable under this Declaration usurious under applicable Law, and Owner agrees to give Declarant notice of such fact in advance of any payment or payments which would render the effective interest rate payable hereunder usurious to the extent Owner is or becomes aware of such fact. In the event Declarant receives any payment which constitutes interest hereunder (whether denominated as interest or as other costs, charges and fees which are characterized as interest under applicable Law) in excess of the maximum lawful rate of interest payable, then the amount of interest so received by Declarant in excess of the then maximum lawful rate of interest shall, at the sole option and discretion of Declarant, (i) be forgiven to the extent of such illegal excess, or (ii) constitute an advance prepayment of other sums designated by Declarant and shall thereby be applied in full or partial (as the case may be) reduction of the then outstanding balance hereunder of such other sum.

19.18. Conflicts with Declaration.

Notwithstanding anything to the contrary contained herein, in the event of any inconsistencies between the provisions of this Declaration and the provisions of the Master Declaration, the provisions of this Declaration shall control if and to the extent that this Declaration imposes more restrictive or additional requirements or limitations over those required by the Master Declaration. In the event that the provisions of the Master Declaration are more restrictive, then the provisions of the Master Declaration will control. In the absence of a direct inconsistency in the provisions of this Declaration and the provisions of the Master Declaration, the provisions of both documents shall apply.

19.19. Time of the Essence.

Time shall be of the essence with respect to all of the provisions of this Declaration.

19.20. FORUM AND VENUE FOR LEGAL PROCEEDINGS/WAIVER OF JURY TRIAL.

ANY LEGAL PROCEEDING OF ANY NATURE BROUGHT BY DECLARANT, ANY OWNER OR ANY OTHER PERSON OR ENTITY TO ENFORCE ANY RIGHT OR OBLIGATION UNDER THIS DECLARATION (INCLUDING, WITHOUT LIMITATION, THE REMEDIES SET FORTH IN ARTICLE 11), OR TO INTERPRET, CONSTRUCT OR SEEK ANY DECLARATION WITH RESPECT TO ANY SUCH PARTY'S RIGHTS, REMEDIES OR RESPONSIBILITIES HEREUNDER, OR OTHERWISE ARISING OUT OF OR IN CONNECTION WITH ANY MATTER PERTAINING TO THIS DECLARATION, SHALL BE SUBMITTED EXCLUSIVELY FOR TRIAL, WITHOUT A JURY, BEFORE THE CIRCUIT COURT FOR OSCEOLA COUNTY, FLORIDA; OR IF SUCH COURT SHALL NOT HAVE JURISDICTION, THEN BEFORE ANY OTHER COURT SITTING IN THE STATE OF FLORIDA HAVING SUBJECT MATTER JURISDICTION. DECLARANT, OWNER AND THE OTHER PARTIES AS AFORESAID HEREBY CONSENT AND SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY SUCH COURT AND AGREE TO ACCEPT SERVICE OF PROCESS OUTSIDE THE STATE OF FLORIDA IN ANY MATTER TO BE SUBMITTED TO ANY SUCH COURT PURSUANT HERETO, AND EXPRESSLY WAIVE ALL RIGHTS TO TRIAL BY JURY REGARDING ANY SUCH MATTER.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed under seal by its duly authorized representative, on the date set forth below.

WITNESSES:

THE CELEBRATION COMPANY

John McGowan
First Witness

By: Perry Reader
Perry Reader, President

Printed Name: John McGowan

H. William Walker, Jr.
Second Witness

(CORPORATE SEAL)

Printed Name: H. William Walker, Jr.

STATE OF FLORIDA

COUNTY OF OSCEOLA

The foregoing instrument was acknowledged before me this 20th day of January, 2004 by Perry Reader, as President of THE CELEBRATION COMPANY, on behalf of said entity and who is personally known to me.

John McGowan
Notary Public

(SEAL)

John McGowan
Name Printed



John McGowan
My Commission DD242358
Expires August 17 2007

EXHIBIT "A"**The Land**

Lots 374, 375, 379 and 380, Celebration Village Unit 2, according to the Plat thereof recorded in Plat Book 8, Pages 185 through 212, inclusive, Public Records of Osceola County, Florida.

A portion of Lot 372, Replat Number 8 of Celebration Village Unit 2, according to the Plat thereof recorded in Plat Book 10, Pages 79 through 81, inclusive, Public Records of Osceola County, Florida, known as Lot 372B according to the Memorandum of Lot Split recorded in Official Records Book 1755, Page 2149, Public Records of Osceola County, Florida.

Tracts 95, 97 and 128, Celebration Village Unit 2, according to the Plat thereof recorded in Plat Book 8, Pages 185 through 212, inclusive, Public Records of Osceola County, Florida.

EXHIBIT "B"**Declarant's Property**

All that certain property located in Orange and Osceola Counties, Florida, in the Townships, Sections and Ranges hereinafter set forth and owned, whether now or in the future, by one or more Affiliates (whether now existing or hereafter formed) of Disney Enterprises, Inc., a Delaware corporation (or its successor entity) (including, but not limited to: a) Compass Rose Corporation; b) Walt Disney World Hospitality & Recreation Corporation; c) Walt Disney World Co.; d) Walt Disney Travel Co., Inc.; and e) The Celebration Company) (excluding, however, any homeowners', condominium owners' or similar association formed with respect to any of such real property).

ORANGE COUNTY			OSCEOLA COUNTY		
Sections	Township	Range	Sections	Township	Range
1, 2, 3, 4	24 South	27 East	1,2	25 South	27 East
9, 10, 11, 12, 13,14, 15, 16	24 South	27 East	11, 12, 13, 14	25 South	27 East
21, 22, 23, 24, 25, 26, 27, 28	24 South	27 East	23, 24, 25, 26	25 South	27 East
33, 34, 35, 36	24 South	27 East	5, 6, 7, 8, 9	25 South	28 East
6, 7, 8	24 South	28 East	17, 18, 19, 20	25 South	28 East
17, 18, 19, 20, 21, 22, 23	24 South	28 East	30	25 South	28 East
27, 28, 29, 30, 31	24 South	28 East			

EXHIBIT "C"

Description of Development Area

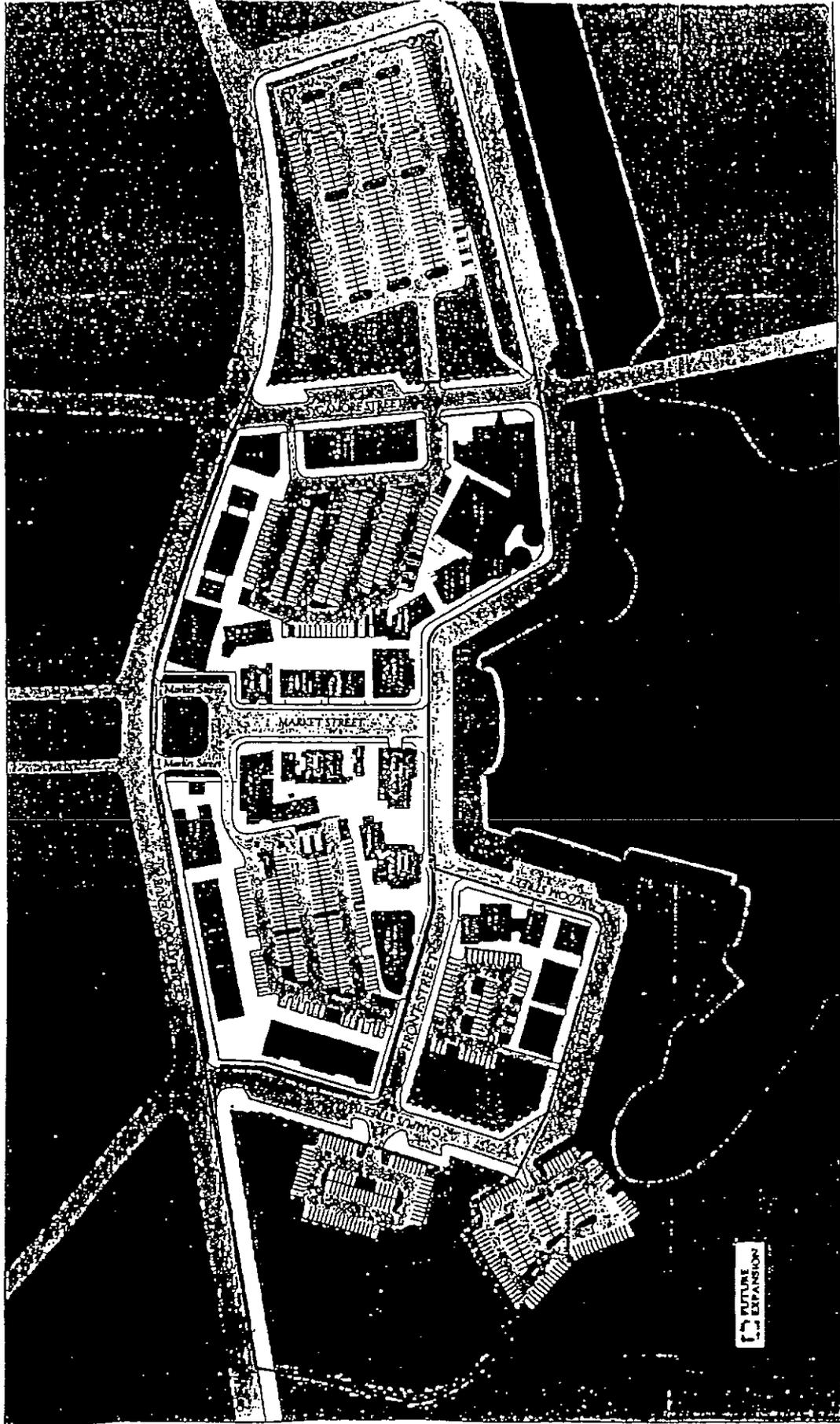


EL 2004012079

OR 2427/1313

TOWN CENTER AT CELEBRATION

Site Plan



EAST

EXHIBIT "E"**Schematic Design Plan Requirements**

The following Schematic Design Plan Requirements are to be prepared by Design Architect selected by Owner and approved by Declarant. The Design Architect (DA) shall perform all services necessary and appropriate to completely describe the exterior/architectural aesthetics of the project, that is, the look, feel and visual quality of the massing, spaces and materials. The DA will be responsible for producing the conceptual design package necessary to demonstrate the Schematic Design.

Materials Submitted by Owner to Declarant in Conjunction with Declarant's Review of Schematic Design Plans for the Improvements and Alterations

The following information is to be provided for review and Declarant's approval of the Schematic Design. This information will be reviewed and approved (in writing) by Owner as the basis for proceeding to the Design Development Phase.

- a. Building renderings in color, theme boards, and study (massing) models.
- b. Site plan, building layout plans, floor plans, sections and elevations at a scale suitable to delineate the buildings, parking, walkways, and other features proposed by the Owner.
- c. Preliminary locations for utility connections, on and off-site access, service areas and other significant above ground mechanical components.
- d. The Owner must clearly delineate the proposed development program in terms of units, square footage, building occupancies, floor areas, parking spaces, parking ratios, amenities, etc. Owner shall provide to Declarant any information for the proposed improvements that Declarant may need to determine the impact and/or coordination with the governmental approvals for the Project.

EXHIBIT "F"**Design Development Plan Requirements**

A further refinement of and revised copies of all of the items included in the Schematic Design Plans and described in Exhibit "E". The Design Architect will provide with the Design Development Plans a certification that the Design Development Plans meet with their approval and are in keeping with the design and approval of the Schematic Design Plans.

Materials to be Submitted by Owner to Declarant in Conjunction with Declarant's Review of Design Development Plans for the Improvements and Alterations:**General Requirement:**

1. A general description of the proposed development in terms of: acreage of Property area; percentages of building coverage, roads, open space; the location, size (height and floor area) and function of proposed facilities; the general disposition of the various elements of the Improvements and Alterations on the Property; the relationship of those elements to adjacent Properties; and government requirements and timetables for submittals.
2. Preliminary site plans (1" = 20' : north arrow, scale and coordinate grid system) indicating: existing topography and proposed site grading; site boundaries; proposed buildings, and existing and proposed facilities, drainageways, hardscaped areas, landscaped areas, fences, walls, entry features, signs, and other site improvements; proposed impacts to water bodies; development phases; and proposed pedestrian access and circulation.
3. Site cross-section showing the relationship of proposed buildings and facilities with existing and proposed grade lines.
4. Preliminary architectural plans, drawings and specifications (1/4" = 1'0": north arrow, scale and coordinate grid system) indicating exterior building materials, colors, finishes and textures; architectural floor plans, roof plans, sections and elevations for all major exterior Improvements and Alterations on or to the Land.
5. A conceptual construction budget for the proposed development in the form reasonably acceptable to Declarant.

Infrastructure Plans:

1. A preliminary utilities/service plan and report indicating all underground utilities, including, without limitation: water supply requirements; wastewater flow requirements; natural gas and electrical lighting and other electrical requirements; and a list of industrial discharges.
2. A preliminary landscape plan (1" = 40', north arrow, scale and coordinate grid system) indicating: landscape design concepts; tree and shrub material groupings and planting (including, without limitation, botanical name, common name and size); existing and proposed site grading.
3. A preliminary site grading plan (1" = 40', north arrow, scale and coordinate grid system) indicating: proposed finish floor elevations; and size and inverts of primary storm drain mains.

4. A preliminary site drainage plan (1" = 40', north arrow, scale and coordinate grid system) indicating: drainage ways, stormwater retention, on-site; and stormwater disposition, on-site.

EXHIBIT "G"**Final Plan Requirements****Required Materials to be Submitted by Owner to Declarant in Conjunction with Declarant's Review of Final Plans for the Improvements and Alterations****General Requirement:**

A further refinement of and revised copies of all of the items included in the Design Development Plans and described in Exhibit "F". The Design Architect will provide with the Final Plans submission a certification that the Final Plans meet with their approval and are in keeping with the design and approval of the Design Development Plans.

Final Architectural Plans:

1. A detailed description of the proposed development in terms of: acreage of Property area; percentages of building coverage, roads, open space; the location, size (height and floor area) and function of proposed facilities; the specific disposition of the various elements of the Improvements and Alterations on the Property, the relationship of those elements to adjacent Properties; such county, state and federal approvals as Owner is obligated to obtain.

2. Final site plans (1" = 20': north arrow, scale and coordinate grid system) indicating: existing topography, proposed grading and cut and fill calculations; site boundaries; proposed buildings, facilities, drainageways, landscaped areas, fences, walls, signs, recreational areas, and other site improvements (including, without limitation, parking and vehicular access and circulation routes); development phases; and proposed pedestrian access and circulation routes.

3. Site cross-sections showing the relationship of proposed building with existing and proposed gradelines.

4. A final landscape plan (1" = 20': north arrow, scale and coordinate grid system) indicating: the location and identification of plant material (including, without limitation, botanical name, common name and size), site furniture, signs, special paving treatments, etc.; existing and proposed grading and drainage; landscape installation details; site graphics; and site lighting.

5. Final architectural plans and engineering drawings (1/4"=1'0": north arrow, scale and coordinate grid system), details, calculations and specifications required for approvals and construction of proposed improvements indicating: floor and roof plans; exterior building materials, exterior signage, colors and textures; exterior building lighting; architectural sections and elevations.

Infrastructure Plans:

1. A final site drainage plan (north arrow, appropriate scale and coordinate grid system) meeting all applicable governmental and permit requirements, indicating: drainage; stormwater retention, on-site; stormwater disposition, on-site; and plan and profile of storm drains to the points of connection to Declarant's storm water lines.

2. A final site grading plan (north arrow, appropriate scale and coordinate grid system) indicating: proposed finished floor elevations; parking lot and main road elevations; and the size and inverts of primary storm drain mains.

3. A final utilities/services plan and report indicating all underground utilities, including, without limitation: water supply requirements; wastewater flow requirements; natural gas and electrical requirements; and a list of industrial discharges and irrigation installation design and system, including provisions for connecting to and utilizing the reclaimed water system serving the Property.

Specifications and Samples:

Exterior elevations of all above ground or ground-level Improvements and Alterations, including, without limitation, all above ground components of the infrastructure (as more particularly described below), to be located, constructed, installed or placed on, or attached or affixed to, the Land or any portion thereof and all interior elements of any such Improvements or Alterations. The proposed Final Plans shall include schedules of, and specifications for, all materials comprising a portion of the Improvements and samples and color-boards of the materials to be used therein and thereon.

Final Infrastructure Plans shall mean: (i) plans and specifications for all below ground and ancillary aboveground components of the infrastructure (i.e., drainage systems, irrigation systems, utility systems) to be located, constructed, installed, or placed on, or attached or affixed to, the Land or any portion thereof; and (ii) schedules of, and specifications for, all materials comprising a portion of such infrastructure, all such plans, specifications and schedules to contain the information, and to be prepared in the format, described on this Exhibit "G".

EXHIBIT "H"General Rules for Builders and Trade Contractors

1. Owner shall assume responsibility for employee and trade contractor compliance with the rules and regulations of Declarant, and local, county, state and national agencies.
2. Construction activities may take place from sun-up to sun-down (not past 7 p.m. during daylight savings time), Monday through Saturday. Special permission may be granted, in advance, by Declarant for evening and Sunday Work. This permission must be in writing. The extended work authorization must be present on the jobsite with the trade contractor to present to security, police, or Declarant's personnel. It is anticipated that this permission will typically only be granted for inside, non-disruptive types of activities.
3. No drugs or alcohol shall be consumed anywhere in the Property, nor will anyone be allowed on the Property while under the influence of drugs or alcohol. This also includes prescription drugs which might impair coordination or judgment.
4. All radios shall be kept to a level such that normal conversations can be heard above the music on the site. No radios may be used before 9AM.
5. No foul, offensive or excessively loud language shall be allowed.
6. Shirts and proper footwear shall be worn at all times.
7. Clothing with objectionable language or symbolism will not be permitted.
8. No pets are permitted on the Property.
9. Any physical contact (fighting) will result in the immediate termination of that trade contractor's right to conduct business on the Property.
10. Employees and trade contractors shall obey all posted speed limits.
11. All vehicles must stay on designated roadways and alleys.
12. Trade contractors will strictly adhere to the parking regulations as revised from time to time. No vehicles may be left overnight.
13. There will be no washing or maintenance of vehicles within the Property.
14. No trade contractor or vendor will be allowed to display any signage, either as yard signs or permanent signage, without the express written permission of Declarant.
15. Only builders and trade contractors will be allowed on the jobsites. Friends and family may drop-off and pick-up but may not stay on the jobsite.
16. All jobsites will have either a dumpster or trash bin. All debris will be placed in the containers on a daily basis.

17. No jobsite shall be used to store materials in excess of those materials being used for the construction of the building being constructed by Owner on that particular jobsite, and any jobsite contiguous thereto.
18. All concrete mixing and cleanouts will be limited to areas to be ultimately paved. Any concrete mixing or cleanouts in areas of future landscaping will require replacement of the soil and testing by third parties to ensure the health and viability of the soils. All costs relating to such shall be the responsibility of Owner.
19. Owner will be required, in some situations, to barricade and protect trees and natural areas.
20. Owner will protect and replace, if damaged, all infrastructure during construction, including, without limitation: roads, curbs, roadway underdrains, sidewalks, bridges, walls, drainage inlets, transformers, light poles, signage, trees, et. al.
21. Owner must notify all utility providers and arrange for utility line locator service, prior to commencement of construction. All repairs to utility lines will be the responsibility of Owner. Owner must notify Declarant within thirty (30) minutes of Owner being notified of any damage to any utility lines.
22. It is the responsibility of Owner to become familiar with wetland and other environmentally sensitive areas and to educate Owner's employees and trade contractors as to the actions which must be taken to protect such areas.
23. Owner will be required to indemnify, defend and hold Declarant harmless from any claims, costs or expenses that Declarant may incur in the event Owner, or any subcontractor of Owner, violates any applicable law, rule, regulation or governmental order, including, but not limited to, any applicable OSHA requirements.
24. The Property shall have silt fences properly installed (trenched) within 6 inches of the curb of the road and kept in place until landscaping is completed.
25. Owner will be diligent in covering sewer line trenches and all other trenches after inspection and will keep the Property reasonably graded during construction.

EXHIBIT "I"**Signage Criteria**

1. Signage and displays shall, at a minimum, comply with all applicable Laws which are in effect at the time the sign or display is initially installed, including, without limitation, the then current Osceola County Sign Ordinance or any successor ordinance.
2. No sign or display shall be permitted to contain, display, depict, refer to, be derived from or be a manifestation of (x) any word, picture, symbol or other representation which is lewd or lascivious, or (y) any nude bodies (or body parts).
3. The design of, and materials comprising, all signs and displays must be coordinated with, and shall be of a similar quality as, the overall design of, and materials comprising, the Property including, without limitation, the architecture and landscape program.
4. All lighting of signs and displays shall be designed to appropriately illuminate the sign and/or display and the impacted portion of the Property.
5. In recognition of the rights reserved to and retained by Declarant in Section 3.2.3 of this Declaration, no sign or display shall be permitted to contain, display, depict, refer to or be derived from any of the Identifying Symbols of or associated with any Entertainment Company.
6. Copy and text on any sign or display is limited to the trade name(s) and associated logos of the Owner, Tenant or other occupant of the Property or any portion thereof. No sign copy or text shall be used for advertising other than that which is implicit in "identifying the Owner's, Tenant's or other occupant's establishment or facility", nor shall trade names be used in sign copy/text except when a trade name coincides with the name of the Owner's, Tenant's or other occupant's establishment or facility.
7. All new signs shall be limited to a maximum height of 20 feet. Maximum allowable copy area for any one sign shall be limited to 60 square feet.
8. The following types of signs, displays, components and devices shall not be permitted:
 - Flashing and/or blinking signs, displays or components;
 - Any sign or display which contains or is comprised of any part or component which oscillates and/or moves if such oscillating and/or moving parts and/or components are, in the aggregate, in excess of two (2) square feet;
 - Raceways, exposed transformers, conduit, junction boxes, crossovers, *etc.*;
 - Floating or inflated objects;
 - Reader board signs; and
 - Parked vehicles containing or expressing signage, logos, graphics or lettering, except those on the Property while actually performing legitimate service or deliveries.

9. No paper signs or displays shall be constructed, installed, affixed, displayed and/or maintained on or within any portion of the Property.
10. All exterior signs or signs visible from the exterior of the Improvements located on the Property shall comply at all times with the Town of Celebration Signage Guidelines (Macro CDP 97-002) in addition to the requirements contained herein.
11. **Door Signage - Rear Personnel Doors:** All rear door signage must be placed on a 10" high x 24" long Centra 1/4" deep black panel. Such panels must be affixed to the back door(s) of the Tenant's space by silicone. One (1) panel per door will be allowed. The top of the panel must be located 1" down from the top of the personnel door and must be centered from side to side on the door. White vinyl letters may be affixed to this panel. The following messages are acceptable and may be used on a panel:
- | | |
|------------------------------------|-------------------|
| Shipping/Receiving | Employee Entrance |
| Company name, logo or suite number | Use Other Door |
| UPS delivery | Exit Only |
| Delivery | |
12. **Door Signage - Truck Doors:** All other rear door signage (roll-up doors, dock doors, etc.) must be placed on 6" high by 24" long or 6" long black Centra 1/4" panels. No more than one (1) panel per door will be allowed. White vinyl letters may be affixed to this panel and panels must be affixed to the building by silicone. Roll-up and dock door panels must be centered above the door and the bottom of the panel must be at least 18" from the top of the canopy over the door. The following messages are acceptable and may be used on a panel:
- | |
|------------------------------------|
| Shipping/Receiving |
| Company name, logo or suite number |
| UPS delivery |
| Safety message |
| Delivery |
13. **Site Directional Signage:** Site directional signage will only be approved when it is necessary to assist customers and truck drivers in locating the Tenant's space. All site directional signage must be a post and panel system painted in colors designated by Declarant or the Association, as the case may be. The signs cannot exceed three (3) square feet in area and the height cannot exceed 3' from the ground to the top of the sign. Site directional signs must be placed within the right-of-way.
14. All single Tenant buildings may use their company name and/or logo on the panel in addition to any directional information. Multi-tenant buildings must limit the verbiage on the sign to directional information (i.e., shipping/receiving, exit only, delivery, or truck entrance) and the address of the building.
15. All signs must be maintained in good repair so as to be clear and legible.

16. Any currently existing signs not meeting any one or more of the foregoing criteria shall be deemed to be in compliance with the foregoing criteria until such signs are modified or replaced.
17. To the extent any of the foregoing criteria are inconsistent with existing or future local code requirements, the local code requirements shall prevail to the extent of the inconsistency.
18. Upon application by the Owner, Declarant shall be entitled to waive any one or more if the foregoing requirements in Declarant's sole, absolute and unfettered discretion.

EXHIBIT "J"

MARKET STREET LOGO

SEE ATTACHED



EXHIBIT "K"**PARKING AREA**

A portion of Lot 372, Replat Number 8 of Celebration Village Unit 2, according to the Plat thereof recorded in Plat Book 10, Pages 79 through 81, inclusive, of the Public Records of Osceola County, Florida, known as Lot 372B according to the memorandum of Lot Split recorded in Official Records Book 1755, Page 2149, Public Records of Osceola County, Florida.

SCHEDULE 1**Icon Buildings:**

- Preview Center (700 Celebration Avenue, Celebration, FL 34747) – Moore/Andersson Architects Inc., Architects
- SunTrust Bank (650 Celebration Avenue, Celebration, FL 34747) – Venturi, Scott Brown & Associates, Architects
- United States Post Office (601 Market Street, Celebration, FL 34747) – Michael Graves, Architect
- Town Hall (690 Celebration Avenue, Celebration, FL 34747) – Philip Johnson, Architect
- AMC Theatre (651 Front Street, Celebration, FL 34747) – Cesar Pelli, Architect

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Town Center Condominium Association, Inc.

As of: _____

Q: What are my voting rights in the condominium association?

A: There shall be one vote appurtenant to each Unit. If a Unit Owner owns more than one (1) Unit, the Unit Owner shall be entitled to one (1) voter for each Unit owned.

For complete information please refer to the Declaration, Article 5, Section, 5.3 Voting Rights.

Q: What restrictions exist in the condominium documents on my rights to use my unit?

A: Units are limited to residential single-family use.

For complete information please refer to the Declaration, Article 10, Section, 10.1. Use of Units.

Q: What restrictions exist in the condominium documents on the leasing of my unit?

A: A Unit Owner intending to make a bona fide lease or renewal of a lease of a Unit shall give to the Condominium Association written notice of that intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Condominium Association may reasonably require, and copy of the proposed lease. The intended lessee shall pay for and authorize a credit report and background check from a credit agency approved by the Condominium Association. No portion of a Unit (other than an entire Unit) may be rented. No Units may be leased for period of less than twelve (12) consecutive months. Tenants may not sublease. Unit Owners wishing to lease their Units shall be required to place in escrow with the Condominium Association an amount equal to the lesser of (i) \$ 1,000, or (ii) an amount equal to one (1) months rent under each such lease.

For complete information please refer to the Declaration, Article 10, Section, 10.5. Leasing.

Q: How much are my assessments to the Condominium Association for my unit type and when are the due?

A: Association fees are due monthly. The 2008 Assessments are as follows:

Type	Type %	Monthly Assessments
A	0.083	\$209.86
A1	0.013	\$197.21
B	0.1232	\$169.91
B1	0.1232	\$169.91
C	0.1044	\$263.96
D	0.0904	\$342.85
E	0.528	\$364.09
F	0.0904	\$342.85
M2	0.0268	\$406.56
M4	0.0312	\$315.54

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?

A: Each Unit Owner will also be a member of the Foundation and the Celebration Residential Association (CROA)

CROA – There shall be one vote appurtenant to each Unit. 2009 Assessment - \$802.00 annually.

Foundation – Each Unit Owner is a Class A Member of the Foundation and on all matters upon which such Class A Members are entitled or required to vote; exclusively the Condominium Association will represent the Class A Members. 2009 Foundation Assessment – pro rata share is included in the Town Center Condominium Budget. For complete information please refer to the Declaration, Article 5, Section 5.6.

Other Associations.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No

Q: Is the Condominium Association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000?

A: No

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

Town Center Condominium Association Inc

Balance Sheet
As of 12/31/09

		ASSETS	
1010	RBC Centura Bank - Operating	\$	53,682.37
1015	RBC Bank - Oper Contingency		328.67
1030	RBC Centura Bank - Reserves		35,871.91
1105	Assessment Receivable		198,646.20
1125	Special Assessment Receivable		8,390.71
1150	Collection Fees Receivable		1,421.52
1160	Miscellaneous Receivables		700.39
1165	Allowance for Doubtful Accts		(29,248.00)
1166	Foundation Assess PD fr RSVS		(221,778.35)
1180	Prepaid Liab Ins-1 &10/10		3,503.28
1185	Prepaid Ins - D&O 11/10		983.23
TOTAL ASSETS			\$ 52,501.93 =====
LIABILITIES & EQUITY			
CURRENT LIABILITIES:			
2010	Accounts Payable	\$	26,040.88
2020	Prepaid Owner Assessments		9,724.71
Subtotal Current Liab.			\$ 35,765.59
RESERVES:			
3010	Reserves - General	\$	26,615.13
3020	Reserves - Roofing		122,311.00
3030	Reserves - Painting		100,000.00
3040	Reserves - Unalloc Interest		131.00
3299	Reserves - Interest		8,593.13
3300	Foundation Assessments Paid		(221,778.35)
Subtotal Reserves			\$ 35,871.91
EQUITY:			
3510	Retained Earnings	\$	25,251.78
	Current Year Net Income/(Loss)		(44,387.35)
Subtotal Equity			\$ (19,135.57)
TOTAL LIABILITIES & EQUITY			\$ 52,501.93 =====

Town Center Condominium Association Inc

Income/Expense Statement
Period: 12/01/09 to 12/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04010	Assessment Income	30,340.78	30,340.55	.23	364,084.95	364,086.05	(1.10)	364,086.05
04040	Developer Contribution	.00	2,050.06	(2,050.06)	.00	24,601.27	(24,601.27)	24,601.27
04060	Late Fees	725.00	.00	725.00	9,050.00	.00	9,050.00	.00
04065	Interest on Delinquent Balanc	2,588.40	.00	2,588.40	21,223.37	.00	21,223.37	.00
04100	Storage Assignment Income	500.00	.00	500.00	2,170.00	.00	2,170.00	.00
04130	Legal Fees Reimbursement	3,361.84	.00	3,361.84	4,632.51	.00	4,632.51	.00
04160	Application Fees	.00	.00	.00	800.00	.00	800.00	.00
04180	Interest on Operating Acct	1.79	.00	1.79	28.55	.00	28.55	.00
04185	Interest on Mmkt Account	.04	.00	.04	10.43	.00	10.43	.00
04195	Interest on Reserves	9.57	.00	9.57	905.63	.00	905.63	.00
04196	Allocate Interest Reserves	(9.57)	.00	(9.57)	(905.63)	.00	(905.63)	.00
04199	Misc. Income	.00	.00	.00	2,769.53	.00	2,769.53	.00
	Subtotal Income	37,517.85	32,390.61	5,127.24	404,769.34	388,687.32	16,082.02	388,687.32
EXPENSES								
General & Administrative								
06010	Management Fees	1,500.00	1,500.00	.00	18,000.00	18,000.00	.00	18,000.00
06020	Accounting Fees / Tax Prep	.00	116.63	116.63	1,590.00	1,400.00	(190.00)	1,400.00
06025	Licenses/Taxes/Fees	.00	41.63	41.63	75.00	500.00	425.00	500.00
06030	Florida Division Fees	35.00	33.37	(1.63)	420.00	400.00	(20.00)	400.00
06040	Legal Fees	3,065.58	166.63	(2,898.95)	26,264.04	2,000.00	(24,264.04)	2,000.00
06050	Town Center Foundation	26,040.88	25,466.48	(574.40)	326,595.68	305,597.32	(20,998.36)	305,597.32
06070	Payment Coupons	.00	14.62	14.62	506.00	175.00	(331.00)	175.00
06090	Postage	64.28	29.13	(35.15)	1,131.13	350.00	(781.13)	350.00
06100	Insurance - Liability	1,007.96	900.00	(107.96)	6,126.69	10,800.00	4,673.31	10,800.00
06110	Insurance - D&O	89.39	125.00	35.61	(105.37)	1,500.00	1,605.37	1,500.00
06150	Office Supplies	4.96	33.37	28.41	180.89	400.00	219.11	400.00
06160	Telephone / Fax	35.08	4.13	(30.95)	467.04	50.00	(417.04)	50.00
06170	Copying & Printing	126.00	50.00	(76.00)	1,603.91	600.00	(1,003.91)	600.00
06220	Corporate Annual Report	.00	5.38	5.38	91.25	65.00	(26.25)	65.00
06240	Bad Debt	.00	.00	.00	28,377.00	.00	(28,377.00)	.00
06270	Meeting Expense	.00	.00	.00	262.50	.00	(262.50)	.00
06280	Storage	33.70	.00	(33.70)	211.02	.00	(211.02)	.00
06299	Miscellaneous	.00	8.37	8.37	.00	100.00	100.00	100.00
	General & Administrative	32,002.83	28,494.74	(3,508.09)	411,796.78	341,937.32	(69,859.46)	341,937.32
Operational								
07010	General Maintenance	.00	.00	.00	4,429.64	.00	(4,429.64)	.00
07040	Supplies & Equipment	.00	62.50	62.50	69.99	750.00	680.01	750.00
07060	Janitorial Services	2,500.00	3,000.00	500.00	30,017.87	36,000.00	5,982.13	36,000.00
07085	Keys	.00	.00	.00	400.00	.00	(400.00)	.00

Town Center Condominium Association Inc

Income/Expense Statement
 Period: 12/01/09 to 12/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
07115	Elevator Service/Repair	147.00	208.37	61.37	1,839.00	2,500.00	661.00	2,500.00
07191	Maintenance Facilities	.00	416.63	416.63	.00	5,000.00	5,000.00	5,000.00
07420	Monitoring	.00	208.37	208.37	303.41	2,500.00	2,196.59	2,500.00
07499	Operating Contingency	.00	5,269.85	5,269.85	.00	63,237.98	63,237.98	63,237.98
	Operational	2,647.00	9,165.72	6,518.72	37,059.91	109,987.98	72,928.07	109,987.98
Reserve Expenses								
08010	Replacement Reserves	25.00	25.00	.00	300.00	300.00	.00	300.00
	Reserve Expenses	25.00	25.00	.00	300.00	300.00	.00	300.00
	TOTAL EXPENSES	34,674.83	37,685.46	3,010.63	449,156.69	452,225.30	3,068.61	452,225.30
	Current Year Net Income/(loss)	2,843.02	(5,294.85)	8,137.87	(44,387.35)	(63,537.98)	19,150.63	(63,537.98)

***CONDOMINIUM
GOVERNANCE FORM***

**DEPARTMENT OF
BUSINESS AND PROFESSIONAL REGULATION
Division of Florida Condominiums, Timeshares,
and Mobile Homes**

1940 North Monroe Street
Tallahassee, Florida 32399-1030
Telephone: (850) 488-1122
Facsimile: (850) 488-7149
Toll Free: (800) 226-9101 (in Florida only)

Web Address:
www.MyFlorida.com/dbpr/



This publication is intended as an informal educational overview of condominium governance. In the event of a conflict, the provisions of chapter 718, Florida Statutes, rules adopted by the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation, the provisions of the condominium documents, and reasonable rules adopted by the condominium association's board of administration prevail over the contents of this publication.

Role of the Board of Directors

General

1. The board of directors has a fiduciary duty to the unit owners and has the responsibility to act with the highest degree of good faith and to place the interests of the unit owners above the personal interests of the directors.
2. The board must abide by the condominium documents, the condominium laws and regulations and the rules of the association.
3. The board manages the day to day affairs of the association.
4. The board has the authority to levy assessments, and maintain, repair and replace the common elements or association property.
5. The board of directors may hire a property management firm subject to its own primary responsibility for such management.
6. Provide a substantive written response to an inquiry submitted to the board by certified mail. The response must be sent within 30 days, or within 60 days if the board requests a legal opinion, or within 10 days of receiving the division's advice, if the board requests advice from the division.
7. The association must make its records available for unit owner inspection within five working days after receiving a written request.

Meetings and Notices

1. Associations must provide at least 48 hours notice of board and committee meetings, posted conspicuously on the association property.
2. Notice of the annual meeting, the budget meeting, and any meetings at which the board will vote on a special assessment or changes to rules concerning unit use must be mailed or delivered to unit owners and posted on the condominium property at least 14 continuous days in advance of the meeting.
3. Written notification of any special assessment must state the specific purpose of the special assessment.
4. A copy of the proposed annual budget must be mailed or delivered to each unit owner.
5. The association must provide notice of any legal action by which the association may be exposed to liability in excess of insurance coverage so that unit owners may intervene and defend on their own behalf.
6. Board must allow unit owners or their designated representatives to speak at board and committee meetings subject to reasonable restrictions.
7. Associations must provide notification of a hearing before a committee of other unit owners before the board can levy a fine against a unit owner, if the documents provide that the association may impose a fine against a unit owner.

Elections

1. The association must provide by mail or personal delivery, a first notice of an election no less than 60 days prior to the election.
2. The association must provide a second notice of the election, along with a ballot, an inner envelope, an outer envelope, candidate certification form and copies of any timely submitted candidate information sheets, no less than 14 days prior to the election.

Association Finances

1. Unless the governing documents provide otherwise, the board of directors has the authority to levy assessments, including special assessments.

2. The board must prepare an annual budget of the revenues and expenses and send a copy to the unit owners at least 14 days prior to the budget meeting. The budget must include all estimated revenues and expenses and reserves for certain deferred maintenance and capital expenditures projects.
3. Within 90 days after the end of the fiscal year, or annually on a date provided in the bylaws, the association must prepare a financial report for the preceding fiscal year. No later than 120 days after the end of the fiscal year or other date as provided in the bylaws, the association must mail to each unit owner at the address last furnished to the association by the unit owner, or hand deliver to each unit owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner. The report must be prepared as follows:
 - a. If the association consists of 50 units or fewer, or has revenues of less than \$100,000, it must prepare a financial report of actual receipts and expenditures.
 - b. If the association consists of more than 50 units and has revenues of at least \$100,000, it must prepare a compiled, reviewed or audited financial statements, prepared in accordance with generally accepted accounting principles.

Role of the Unit owners

General

1. Each unit owner who is offering the unit for sale must provide to each person who has entered into a contract for the purchase of the condominium unit a copy of this governance form, a current copy of the declaration of condominium, articles of incorporation, bylaws and rules of the association, a copy of the latest annual financial report, and the document entitled "Frequently Asked Questions and Answers" that may be obtained from the association.
2. Unit owners must abide by the condominium documents, the condominium laws and regulations and the rules of the association.
3. Unit owners must pay their share of the common expenses. Failure to do so may result in liens or possible foreclosure by the association.
4. Unit owners may use the common elements in a manner that will not hinder or infringe on the rights of the other unit owners.
5. Unit owners must provide proof of the hazard and liability policy for their unit upon request by the association. A unit owner's failure to provide proof of insurance may result in the association purchasing a policy, and the cost of the policy, or the cost of any reconstruction undertaken by the association in the absence of such a policy, may become a lien on the unit.
6. Unit owners must provide the association access to their units during reasonable hours for the following purposes:
 - a. To maintain, repair or replace any common elements;
 - b. To prevent damage to the common elements or other units;
 - c. To maintain the unit as required by the declaration of condominium; or
 - d. To prevent damage to the common elements or to a unit or units.
7. Unit owners may not make any alterations to their units that would adversely affect the safety or soundness of the common elements or any portion of the association or condominium property the association maintains.

Unit Owners Rights

1. Unit owners may attend and participate in board and committee meetings except for meetings between the board or a committee and the association's attorney with respect to proposed or

pending litigation when the meeting is held for the purpose of seeking or rendering legal advice.

2. Petition the association board to address an item of business at the next regular or special meeting of the board, if 20% of the voting interests petition the board.
3. Unit owners may record board, committee or unit owner meetings subject to reasonable restrictions.
4. Exclusive ownership and possession of their condominium unit.
5. Membership in the association and full voting rights as provided in the declaration of condominium.
6. Use the common elements and association property without paying a use fee unless provided for in the declaration of condominium, approved by a majority vote of the association, or unless the charges relate to expenses incurred by an owner having exclusive use of the common element or association property.
7. Use the condominium's common elements, common areas and recreation facilities together with their invited guests, in accordance with the condominium documents and properly adopted rules and regulations of the association.
8. Inspect the association's official records subject to the reasonable rules adopted by the association. Unit owners may make or obtain copies at the reasonable expense, if any, of the unit owner.
9. Attend and participate in unit owner meetings.
10. Vote on issues presented for a unit owner vote and elections.
11. Bring any concerns or problems to the board of directors' attention.
12. Apply to the circuit court of the county in which the condominium is located for a receiver if the association fails to fill vacancies on the board sufficient to constitute a quorum.
13. Participate in the voluntary mediation or mandatory, non-binding arbitration processes to resolve certain disputes.
14. Vote to cancel any grant or reservation made by a declaration, lease, or other document, and any contract made by an association prior to turnover of control to the unit owners other than the developer.
15. Bring action for damages or injunctive relief or both against the association, another unit owner, a tenant or invitee.

Elections, Voting

1. Unit owners may submit a notice of their intent to be a candidate for election to the board no less than 40 days prior to the election.
2. Submit candidate information sheet no less than 35 days prior to the election.
3. Vote for the board by written, secret ballot or voting machine if there are more candidates than vacancies. Associations with 10 or fewer units may opt out of the statutory election procedures and hold elections as provided in their bylaws.
4. Unit owners may vote in person or by limited proxy for all matters (other than election of directors) in which the law provides that a vote of the unit owners must be taken. Examples of these issues include, but are not limited to: amending the governing documents, waiving reserves and altering the common elements.
5. Unit owners may vote at a meeting or by written agreement with a majority of all unit owners to recall any board member.

Association Budget

1. Unit owners may vote for an alternate budget if the developer controls the board and the adopted budget provides for assessments in excess of 115 percent of assessments for the prior fiscal year.

2. Petition the board for a special meeting of the owners to consider an alternate budget if a unit owner controlled board adopts a budget providing for assessments in excess of 115 percent of the previous year's assessments. Upon written application by 10 percent of the voting interests received within 21 days following the adoption of the budget the board shall call the special meeting of the association.

You should refer to the specific statutory section or rule for each cited provision. You may visit www.MyFlorida.com/dbpr/ or contact the Division at the address on this brochure to obtain a copy of the statute or the administrative rules.

Revised 11/08

DISCLAIMER

Charlie Eldredge provides this document for reference purposes only. I have made every effort to include all the forms necessary to comply with the disclosure requirements of Florida Law, but

I DO NOT GUARANTEE THE COMPLETENESS OF THIS DOCUMENT

**USE OF THIS DOCUMENT IN CONNECTION TO A REAL ESTATE TRANSACTION IS
AT YOUR OWN RISK.**

By using this document, you agree to indemnify Charlie Eldredge against any claim for loss in relation to the use of this document.

Items known to be missing from this package.

- None known to be missing*
- Declaration of Condominium,
- Articles of Incorporation of the Association,
- Bylaws
- Rules of the Association
- Most-recent year-end Financial Information
- Frequently Asked Questions and Answers
- Optional State Governance Form

***This does not mean that all items are present in this package!
You must confirm the contents of this package before using it
in a real estate transaction!**

**PLEASE CONTACT THE CONDO ASSOCIATION
TO OBTAIN ANY MISSING ITEMS!!**