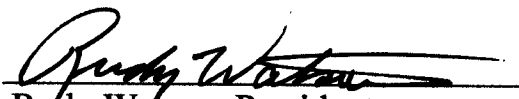


I certify that the attached Declaration of Covenants and Restrictions is a true copy of the same presented in the application for revitalization except for the addition of two paragraphs which were inadvertently omitted in the version originally presented:

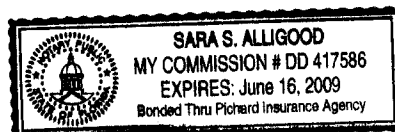
1.3 Setting the date of expiration at 30 years.

4.2 Allowing amendments with a majority vote.


Rudy Watson, President

Sworn to and subscribed before me this 15th day of January, 2007, by
Rudy Watson, who is personally known to me or who produced
as identification.


(Signature & Seal of Notary Public-State of Florida)



TOWNE EAST
RESIDENTIAL
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR CAMELOT PARK, UNIT 2

STATE OF FLORIDA

COUNTY OF LEON

KNOW ALL MEN BY THESE PRESENTS: That this Declaration of Covenants and Restrictions, is made and entered into on this 15th day of January, 2007, A. D. 2007, by Towne East Homes Association, Inc., a Florida corporation, hereinafter referred to as the HOA.

WITNESSETH:

WHEREAS, the HOA is incorporated under the laws of the State of Florida, as a non-profit corporation, for the purposes of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created for the benefit of real property described as Exhibit "A;" and,

WHEREAS, the HOA desires to provide for the preservation of the values and amenities in said community and for the maintenance of common facilities, and, to this end, desires to subject the real property described in Exhibit "A," together with such additions as have been or may hereinafter be made thereto (as provided in Article I), to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof;

NOW, THEREFORE, the HOA declares that the real property described in Exhibit "A," and such additions thereto as may hereafter be made pursuant to Article I hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.



ARTICLE 1: PROPERTY SUBJECT TO THIS DECLARATION

1.1--Existing property. The real property which is, and shall be, held, transferred, sold, conveyed, and occupied subject to this Declaration is located in Leon County, Florida, and is more particularly described in Exhibit "A" attached hereto.

1.2--Additional properties in Towne East (Camelot Park, Unit 2), may become subject to this Declaration by recordation of additional declarations containing essentially the same substance as the instant indenture in the sole discretion of the HOA. Any subsequent Declarations of Covenants and Restrictions shall interlock all rights of Members to the Association to the end that all rights resulting to Members of the HOA shall be uniform among all members of the HOA; provided, however, that the Federal Housing Administration and the Veterans Administration determine that the annexation is in accord with the general plan heretofore approved by them.

1.3--The HOA does hereby impose upon the lands hereinabove described the following covenants and restrictions to run with the land and which will be binding on grantor and all persons claiming, by, through or under said grantor, until January 1, 2037, unless modified by a majority of the then record owners of the lots.

ARTICLE 2: DEFINITIONS

2.1--The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

2.1(a)--As noted above, "HOA" shall mean and refer to the Towne East Homes Association, Inc., its successors and assigns.

2.1(b)--"Board" shall mean and refer to the Board of Directors of the HOA.

2.1(c)--"Building" shall include, but not be limited to, both the main portion of such building and all projections or extensions thereof, including garages, outside platforms, carports, canopies, enclosed malls, porches, walls and fences.

2.1(d)--"Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of the properties and intended to be devoted to the common use and enjoyment of the owners of the properties. The common area owned by the HOA at the time these amendments are recorded is described as follows: Lots 14 Blk "k" & 18, Blk "I", Camelot Park Unit 2, a subdivision as per map or plat thereof recorded in Plat Book 7, Page 21, of the Public Records of Leon County, Florida.

2.1(e)--"Member" shall mean and refer to all those Owners who are members of the HOA as provided in Article 22 hereof.

2.1(f)--"Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any site situated upon the properties but,



notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosures.

2.1(g)--"Site" shall mean a portion or contiguous portions of said property, which accommodate a single use or related uses under single control. After improvement to the site providing for residential use, "site" shall mean residential living unit and its adjoining property. In areas zoned for single-family use, "site" shall mean and refer to any lot or plot of land shown upon any recorded subdivision map of the properties with the exception of Common Properties as heretofore defined.

2.1(h)--"The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to this Amended Declaration or any Supplemental Declaration under the provisions of Article 1, hereof.

ARTICLE 3: GENERAL PROVISIONS

3.1--Notices. Any notice required to be sent to any Member or Owner, under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the member's current address of record with the Office of the Leon County Property Appraiser

3.2--Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the HOA or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

3.3--Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

ARTICLE 4: AMENDMENT OF DECLARATION OF COVENANTS AND RESTRICTIONS

4.1--The HOA reserves and shall have the sole right to perform each of the following:

4.1(a)--amend these covenants and restrictions for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein;

4.1(b)--include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the said land which do not lower standards of the covenants and restrictions contained herein; and,



4.1(c)--release any building plot from any part of the covenants and restrictions which have been violated (including, without limiting the foregoing, violations of building restriction lines and provisions hereof relating thereto) if the HOA, in its sole judgment, determines such violation to be a minor or insubstantial violation.

4.2--Any amendment other than those described in 4.1(a), shall require an affirmative vote of a majority of the members.

ARTICLE 5: ADDITIONAL COVENANTS AND RESTRICTIONS

No property owner, without the prior written approval of the HOA, may impose any additional covenants or restrictions on any part of the land described in Article 1 hereof.

ARTICLE 6: LAND USE AND BUILDING TYPE

No site shall be used except for residential and recreational purposes. No building of any type shall be erected, altered, placed, or permitted to remain on any site other than one detached single-family dwelling not to exceed two and one-half stories in height. When the construction of any building is once begun, work thereon shall be prosecuted diligently and continuously until the full completion thereof. The main residence and attached structures must be completed in accordance with plans and specifications upon each building plot unless such completion is rendered impossible as the direct result of strikes, fires, national emergencies or natural calamities.

ARTICLE 7: TEMPORARY STRUCTURES

7.1--No structure of a temporary character, basement, tent, shack, garage, barn or other outbuilding of any type shall be located on any site at any time, except during approved construction, unless placed behind the residence in a manner in which it will not be visible from any street.

7.2--Boats, trailers, campers and/or other such similar vehicles shall be parked or stored within the garage or placed behind the residence; however, in no event shall the vehicles be visible from the street which runs in front of the property.

ARTICLE 8: FENCES

Except as otherwise provided herein, no fence of any kind shall be placed or constructed nearer to the front property line than the building setback line or the front corner of the residence, whichever is greater. No fence shall be located nearer than 2 inches to an interior property line.

ARTICLE 9: DRIVEWAY AND WALKWAY CONSTRUCTION



All driveways shall be constructed of concrete. Where curbs are required to be broken for driveway entrances, the curb shall be repaired in a neat and orderly fashion. All walkways and sidewalks shall be constructed of concrete and shall meet City of Tallahassee specifications and requirements.

ARTICLE 10: GARBAGE AND REFUSE DISPOSAL

No site shall be used, maintained, or allowed to become a dumping ground for scraps, litter, leaves, limbs or rubbish. Trash, garbage or other waste shall not be allowed to accumulate on the property and shall not be kept except in sanitary containers, and all equipment for the storage or disposal of such materials shall be maintained in a clean and sanitary condition.

ARTICLE 11: WINDOW AIR-CONDITIONING UNITS

No window air-conditioning units shall be installed in the front or any side of a building to be visible from the street.

ARTICLE 12: SIGNS

No sign of any kind shall be displayed to the public view on any site except one sign of not more than five square feet advertising the property for sale or rent. Political signs shall be no more than 6 square feet and be erected in the time period specified by the City of Tallahassee. See Article 18.

ARTICLE 13: SIGHT DISTANCE AT INTERSECTIONS

No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner within the triangular area formed by the street property lines and a line connecting them at points 26 feet from the intersection of the street lines or, in the case of a rounded property corner, from the intersection of the property lines extended. The same sight line limitations shall apply within 10 feet from the intersection of a street property with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

ARTICLE 14: EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or which may change the direction of flow drainage channels in the easements, or which may obstruct



or retard the flow of water through drainage channels in the easements. The easement area of each site and all improvements in it shall be maintained continuously by owner thereof, except for those improvements for which a public authority or utility company is responsible.

ARTICLE 15: LIVESTOCK AND POULTRY

No animals, livestock, or poultry of any kind shall be raised, bred or kept on any site, except that dogs, cats or other household pets may be kept provided they are not kept, bred or maintained for commercial purpose and, further, provided they are not allowed to wander or roam freely about the properties.

ARTICLE 16: OIL AND MINING OPERATIONS

No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any site, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any site. No derrick or other structure designed for use in boring for oil or natural gas shall be erected or maintained for any commercial purpose.

ARTICLE 17: NUISANCES

No noxious or offensive activity shall be carried on upon any site, nor shall anything be done thereon which may be or may become an annoyance or nuisance to any owner or member, or tend to damage or destroy either private or public property.

ARTICLE 18: TRADE OR COMMERCIAL ACTIVITY

No trade or commercial activity shall be carried on upon any lot or plat within the described area and no commercial, advertising or display signs and no large or unsightly signs shall be permitted on said land. See Article 12.

ARTICLE 19: TEMPORARY RESIDENCE

No trailer, basement, tent, shack, garage, barn or other outbuilding erected in the tract shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

ARTICLE 20: STRUCTURE LIMITATIONS

The ground floor area of the main structure shall not be less than 1200 square feet for a two or three bedroom house, both areas to be exclusive of open porches, carports and/or garages. In the case of a one and one-half or two story structure, the ground floor



area shall not be less than 600 square feet, exclusive of open porches, carports and/or garages.

ARTICLE 21: LIMITATIONS REGARDING SUBDIVISION OF LOTS

Nothing herein shall prevent any dwelling being built on more than one lot as shown on the recorded plat, but no lot so shown shall be subdivided to secure more than one building plot.

ARTICLE 22: MEMBERSHIP AND VOTING RIGHTS IN THE HOA

22.1--Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any site which is subject to covenants of record, to assessment by the HOA shall be a member of the HOA, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. The requirement of membership shall not apply to any mortgagee or third person acquiring title by foreclosure or otherwise, pursuant to the mortgage instrument, or those holding by, through or under such mortgage or third person. The record owner may, at his option, designate that the occupant of a residential living unit be the member in his stead.

22.2--All members of the HOA shall have voting rights.

ARTICLE 23: PROPERTY RIGHTS IN THE COMMON PROPERTIES

23.1--Members' Easements of Enjoyment. Subject to the provisions of Article 23.2 below, every Member shall have a right and easement of enjoyment in and to the Common Properties and such easement shall be appurtenant to and shall pass with the title to every site.

23.2--Title to Common Properties is vested in the HOA.

23.3--The rights and easements of enjoyment created herein shall be subject to the following:

23.3(a)--Extent of Members' Easement. The right of the HOA, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Properties and in aid thereof to mortgage said properties. In the event of a default upon any such mortgage, the lender shall have a right, after taking possession of such properties, to charge admission and other fees as a condition to continued enjoyment by the Members and, if necessary, to open the enjoyment of such properties to a wider public until the mortgage debt is satisfied, whereupon the possession of such properties



shall be returned to the HOA and all rights of the Members hereunder shall be fully restored;

23.3(b)--The right of the HOA, as provided in its Articles and By-Laws, to suspend the enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations;

23.3(c)--The right of the HOA to charge reasonable admission and other fees for the use of the Common Properties;

23.3(d)--The right of the HOA to dedicate or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication or transfer determination as to the purposes or as to the conditions thereof, shall be effective unless an instrument, signed by Members entitled to cast two-thirds (2/3) of the votes of the HOA membership, has been recorded, agreeing to such dedication, transfer, purpose or conditions, and unless written notice of the proposed agreement and action thereunder is sent to every Member at least ninety (90) days in advance of any action taken.

ARTICLE 24: ASSESSMENTS AND OBLIGATIONS

24.1—Creation of the Lien and Personal Obligation of Assessments. Other than the HOA, each owner of any site, by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the HOA:

24.1(a)--**annual assessments** or charges;

24.1(b)--**special assessments** for capital improvements, such assessments to be fixed, established, and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment falls due.

24.2--Purpose of Assessments. The assessments levied by the HOA shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents in the properties and in particular for the improvement and maintenance of properties, services and facilities devoted to the purpose and related to the use and enjoyment of the Common Properties and of the homes situated upon the properties, including, but not limited to, the payment of taxes and insurance thereon and repair, replacement and additions thereto, and for the cost of labor, equipment, materials, management, and supervision thereof.



24.3--Basis and Maximum of Annual Assessment. Until the year beginning January, 2006, the annual assessment shall be Forty-five dollars (\$45.00) per site. From and after January 1, 2006, the annual assessment may be increased by vote of the Members, as hereinafter provided, for the next succeeding three (3) years, and at the end of each such period of three (3) years for each succeeding period of three (3) years. Any member, paying the annual dues on or prior to June 1 of the year in which same become due, shall be entitled to pay a ten dollar (\$10.00) reduction in the amount of the assessment due. From and after June 1 of each year, the full amount of the annual assessment shall be due.

24.3(a)--Board empowered to reduce assessment. The Board of Directors of the HOA may, after consideration of current maintenance costs and future needs of the HOA, fix the actual assessment for any year at a lesser amount.

24.4--Special Assessments for Capital Improvements. In addition to the annual assessments authorized by Article 24.3 hereof, the HOA may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the consent of two-thirds (2/3) of the votes of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purposes of the meeting.

24.5--Change in Basis and Maximum amount of Annual Assessments. Subject to the limitations of Article 24.3 hereof, and for the periods therein specified, the HOA may change the maximum amount and basis of the assessments fixed by Section 24.3 hereof respectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of the votes of Members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Article 24.3 hereof shall not apply to any change in the maximum amount and basis of the assessments undertaken as an incident to a merger or consolidation in which the HOA is authorized to participate under its Articles of Incorporation and under Article 1.2 hereof.

24.6--Quorum for any Action Authorized Under Sections 24.4 and 24.5. The quorum required for any action authorized by Article 24.4 and 24.5 hereof shall be conducted as follows:

24.6(a)--At any meeting called, as provided in Article 24.4 and 24.5 hereof, the presence at the meeting of Members, or of proxies, entitled to cast sixty (60) percent of all votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice



requirement set forth in Article 24.4 and 24.5, and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

24.7--Due Dates for Assessments. The annual assessments provided for herein shall commence on the date (which shall be the first day of a month) fixed by the Board of Directors of the HOA to be the date of commencement. The annual assessment shall be made for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessment for any year shall become due and payable on the first day of April of said year.

24.7(a)--The due date of any special assessment under Article 24.4 hereof shall be fixed in the resolution authorizing such assessment.

24.8--Duties of the Board of Directors. The Board shall fix the date of the commencement, and the amount of the assessment against each site, for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the HOA and shall be open to inspection by any Owner. Written notice of the assessment thereupon shall be sent to every Owner subject thereto.

24.8(a)--The HOA shall, upon demand, furnish at any time to any Owner liable for said assessment a certificate in writing signed by an officer of the HOA, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

24.9(a)--Effect of Non-Payment of Assessment. The Personal Obligation of the Owner; The Lien. If the assessments are not paid on the date when due (being the dates specified in Article 24.7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the Owner, his heirs, devisees, personal representatives and assigns.

24.9(b)--Remedies of the HOA. If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of ten (10) per cent per annum, and the HOA may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the cost of such action. In the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court together with the costs of the actions.

24.10--Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be absolutely subordinate to the lien of any first mortgage now or hereafter placed upon the properties subject to assessment. This subordination shall



not relieve such property from liability for any assessments now or hereafter due and payable, but the lien there created shall be secondary and subordinate to any first mortgage as if said lien were a second mortgage, irrespective of which such first mortgage was executed and recorded.

24.11--Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charges, and liens created herein:

24.11(a)--all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;

24.11(b)--all Common Properties as defined in Article 2.1(d) hereof;

24.11(c)--all properties exempted from taxation by the laws of the State of Florida, upon the terms and to the extent of such legal exemption.

24.11(d)--Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

ARTICLE 25: EXTERIOR MAINTENANCE

25.1--Exterior Maintenance. In addition to maintenance upon the Common Properties, the HOA shall have the right to provide maintenance upon vacant sites and shall have the right to provide maintenance upon every improved site which is subject to assessment under Article 24 hereof. Such maintenance may include paint, repair, replace and care of roofs, gutters, downspouts, exterior building surfaces, and other exterior improvements. Such maintenance as to a vacant site may include the mowing of grass and weeds, the trimming of shrubs, or the removal of trash and litter.

25.2--Assessment of Cost. The cost of such maintenance shall be assessed against the site upon which such maintenance is done and shall be added to and become part of the annual assessment or charge to which such site is subject under Article 24 hereof.

ARTICLE 26: ARCHITECTURAL CONTROL

26.1--No building, fence, wall or other structure shall be commenced, erected or maintained upon the properties nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted in duplicate to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by an architectural control committee composed of at least three (3) representatives appointed by the HOA Board of Directors. The Architectural Control Committee shall have the absolute and exclusive right to refuse to approve any such building plans and specifications and lot grading and landscaping plans which are not suitable or desirable in its opinion for any reason, including purely aesthetic reasons.



ARTICLE 27: ARCHITECTURAL CONTROL COMMITTEE

27.1--Membership. The Architectural Control Committee will be composed of members chosen by a vote of the Board of Directors. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the Board of Directors shall name a successor. Neither the members of the committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

27.2--Procedure. The committee's approval, disapproval, or waiver as required in these covenants shall be in writing. In the event the committee, or its designated representative fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with. At least ten (10) days prior to the commencement of construction, such plans and specifications shall be submitted to the Committee and shall consist of not less than the following: foundation plans, floor plans of all floors, section details, elevation drawings of all exterior walls, and plot plan showing location and orientation of all buildings and other structures and improvements proposed to be constructed on the building plot, with all building restriction lines shown. In addition, there shall be submitted to the Architectural Control Committee for approval a description of materials and such samples of building materials proposed to be used as the Architectural Control Committee shall specify and require.

STATE OF FLORIDA,

COUNTY OF LEON:

BEFORE ME personally appeared Rudy Watson and George Woerner, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of Towne East Homes Association, Inc., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this 15th day of January, 2007.

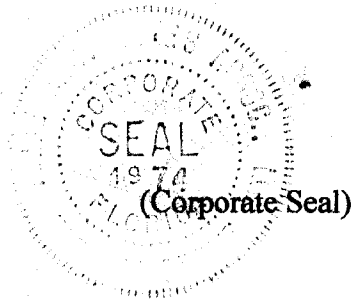


Notary Public

My commission Expires:



IN WITNESS WHEREOF, said corporation has caused this instrument to be signed in its name by its President and its corporate seal to be hereunto affixed and attested by its Secretary, this 15th day of JANUARY, A.D. 2007.



(Corporate Seal)

Towne East Homes Association, Inc

By Rudy Watson
Rudy Watson, President

ATTEST:

George M. Woerner
George Woerner, Secretary



BY-LAWS

of

Towne East Homes Association, Inc.

ARTICLE 1

NAME AND LOCATION: The name of the corporation is Towne East Homes Association, Inc., hereinafter known as the "HOA." The business address of the corporation is P. O. Box 12501, Tallahassee, Florida 32317-2501, but meetings of members and directors may be held at such places within the State of Florida, County of Leon, as may be designated by the Board of Directors.

ARTICLE 2

DEFINITIONS

Section 1: "HOA" shall mean and refer to Towne East Homes Association, Inc., its successors and assigns.

Section 2: "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the HOA.

Section 3: "Common Properties" shall mean all real property owned by the HOA for the common use and enjoyment of the Owners of the properties.

Section 4: "Site" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the Common Properties.

Section 5: "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any single-family site which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.



Page Two: By-Laws

Section 6: "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the properties recorded in Official Records, Book ____, Pages ____, of the Public Records of Leon County, Florida.

Section 7: "Member" shall mean and refer to those owners of record entitled to membership in the HOA as provided in the Declaration.

ARTICLE 3

MEETING OF MEMBERS

Section 1: Annual Meetings. The annual meeting of the members shall be held at such a place, time, and location in Leon County, Florida, as designated by the Board.

Section 2: Special Meetings. Special meetings of the members may be called at any time by the Board of Directors, or upon written request of one-fourth (1/4) of the membership.

Section 3: Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing or delivering a copy of such notice, at least 15 days before such meeting, to each member addressed to the member's current address of record with the Office of the Leon County Property Appraiser. Such notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4: Quorum. The presence at the meeting of one-tenth (1/10) of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented by proxy at any meeting, the members present shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or be represented.

Section 5: Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing, signed by the member and filed with the Secretary.



Page Three: By-Laws

Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

ARTICLE 4

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1: Number. The affairs of this HOA shall be managed by a Board of at least nine (9) directors, who shall also be members of the HOA.

Section 2: Term of Office. At the annual meeting, the members shall elect three directors for a term of three years.

Section 3: Removal. Any director may be removed from the Board with or without cause, by a majority vote of the members of the Board. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of predecessor.

Section 4: Compensation. No director shall receive compensation for any service rendered to the Association. However, any director may be reimbursed for actual expenses incurred in the performance of duties.

Section 5: Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE 5

NOMINATION AND ELECTION OF DIRECTORS

Section 1: Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nomination may also be made from the floor at



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the annual meeting. The Nominating Committee shall consist of a Chair, who shall be a member of the Board of Directors, and two or more members of the HOA. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but no less than the number of vacancies that are to be filled. Such nominations shall be made from among members.

ARTICLE 6

MEETINGS OF DIRECTORS

Section 1: Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at a time and place designated by the Board.

Section 2: Special Meetings. Special meetings of the Board of Directors shall be held when called by the Chair of the Board of Directors, or by any two directors, after not less than three (3) days notice to each director.

Section 3: Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE 7

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1: Powers. The Board of Directors shall have power to:



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- (a) adopt and publish rules and regulations governing the use of the Common Properties, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the Common Properties of a member during any period in which such member shall be in default in the payment of any assessment levied by the HOA. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- (c) exercise for the HOA all powers, duties, and authority vested in or delegated to the HOA and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent without prior notice from three (3) consecutive regular meetings of the Board of Directors; and
- (e) employ a certified Community Association manager, an independent contractor, or such other employees as the Board deems necessary, and to prescribe their duties.

Section 2: Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the HOA, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members.
- (b) Supervise all officers, agents and employees of the HOA, and to see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:



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- 1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
 - 2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - 3) foreclose the lien against any property for which assessments are not paid within ninety (90) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- (d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate with seal setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) procure and maintain adequate liability and hazard insurance on property owned by the HOA;
- (f) cause all officers or employees having fiscal responsibility to be bonded, as it may deem appropriate;
- (g) cause the Common Properties to be maintained.

ARTICLE 8**OFFICERS AND THEIR DUTIES**

Section 1: Enumeration of Officers. The affairs of the HOA shall be run by the Board of Directors which shall elect, from among the members of the Board, a Chair, a Vice-Chair, a Secretary, a Treasurer, and such other officers as the Board may from time to time create.



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Section 2: Election of Officers. The election of officers shall take place at the meeting of the Board of Directors following each annual meeting of the HOA.

Section 3: Term. The officers of the HOA shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or is otherwise disqualified to serve.

Section 4: Special Appointments. The Board may elect such other officers as the affairs of the HOA may require, each of whom shall hold office for such period, have such authority, and perform duties as the Board may, from time to time, determine.

Section 5: Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the Chair or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6: Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

Section 7: Multiple Offices. Only the offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8: Duties. The duties of the officers are as follows:

- (a) The Chair shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
- (b) The Vice-Chair shall act in the place and stead of the Chair in the event of the Chair's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.



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- (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the HOA and affix it on all papers requiring said seal; prepare notices of meetings of the HOA; keep appropriate current records showing the members of the HOA together with their addresses, and shall perform such other duties as required by the Board.
- (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the HOA and shall disburse such funds as directed by the Board of Directors; shall countersign all checks and promissory notes of the HOA; keep proper books of account; cause an annual audit of the HOA books to be made by a public accountant at the completion of each fiscal year; and shall prepare and make available a copy of the annual budget and a statement of income expenditures for each member at the annual meeting of the HOA.

ARTICLE 9**COMMITTEES**

The HOA shall appoint an Architectural Control Committee as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees from time to time as deemed appropriate in carrying out its purpose.

ARTICLE 10**BOOKS AND RECORDS**

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The Declaration, Articles of Incorporation, By-Laws, books, records and papers of the HOA shall, during reasonable business hours, be subject to inspection by any member of the HOA upon ten (10) days written notice to the Chair. The Board shall ensure, upon request of any member, that copies are provided at reasonable costs within a reasonable time.

ARTICLE 11

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay the HOA annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the HOA may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interests, costs, and reasonable attorney's fees of any such action shall be added to the amount of the assessments. No Owner may waive or otherwise escape liability from the assessments provided herein by nonuse of the Common Properties or abandonment of his Lot.

ARTICLE 12

CORPORATE SEAL

The HOA shall have a seal in circular form having within its circumference the words: Towne East Homes Association, Inc., a Florida corporation not for profit.

ARTICLE 13

AMENDMENTS



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Section 1: These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendment.

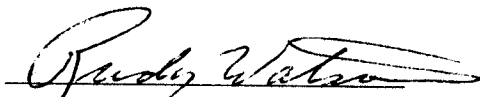
Section 2: In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

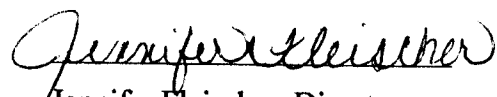
ARTICLE 14

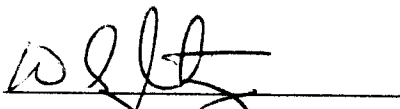
MISCELLANEOUS

The fiscal year of the HOA shall begin on the first day of January and end on the 31st day of December of every year.

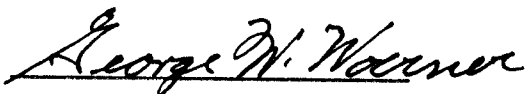
IN WITNESS WHEREOF, we, being all of the directors of the Towne East Homes Association, Inc., have hereunto set our hands this 19TH day of DECEMBER 2006.


Rudy Watson, Chair

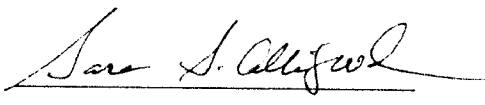

Jennifer Fleischer, Director


Wes Singletary, Vice Chair


William Fox, Director

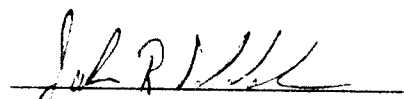

George Woerner, Secretary


Kris Goodrow, Director


Sara S. Alligood, Treasurer


Emily Moore, Director


George Englemark, Director


John Schanbacher, Director



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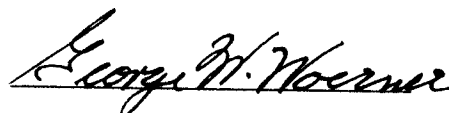
CERTIFICATION

I, the undersigned, George Woerner, Secretary, do hereby certify:

THAT I am the duly elected and acting Secretary of the Towne East Homes Association, Inc., a Florida corporation, not for profit, and,

THAT the foregoing By-Laws constitute the By-Laws of said HOA, as duly adopted at a meeting of the Board of Directors thereof, held on the 19th day of December 2006.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the HOA this 19th day of Dec, 2006.


George Woerner, Secretary



**PROPERTY LISTING AND GRAPHIC DEPICTION IN
ASSOCIATION**

NOTE: There are 120 single family units in the association. Two lots are common property, a tennis court and a playground. One lot is owned by a retired Police Officer and is, therefore, not listed as required by law.



