

for any one occurrence; and for not less than Fifty Thousand Dollars (\$50,000.00) property damage per occurrence with no separate limits stated for the number of claims. The Association may also obtain worker's compensation insurance and other liability insurance including, but not limited to, insurance for lawsuits related to employment contracts in which the Association is a party, as it may deem desirable.

C. Fidelity Coverage. Adequate fidelity coverage to protect against dishonest acts of the officers and employees of the Association and the Board and all others who handle and are responsible for handling funds of the Association shall be maintained in the form of fidelity bonds, which requirements shall be reasonably determined by the Board.

D. Directors' Coverage. Adequate directors' and officers' liability coverage, which coverage shall be effective from and after the date the Association is created.

E. Other Insurance. The Board may obtain such other forms of insurance as the Board may determine and, in such coverage, amounts as the Board shall determine to be required or beneficial for the protection or preservation of the Common Property and any Improvements now or hereafter located thereon or in the best interests of the Association and/or its Officers and Directors.

F. Cancellation or Modification. All insurance policies purchased by the Association shall provide that they may not be canceled (including for nonpayment of premiums) or substantially modified without it least ten (10) days' prior written notice to the Association and to each first mortgage holder, if any, named in the mortgage clause.

G. Flood Insurance. If determined appropriate by the Board or if required by an Institutional Mortgagee, a master or blanket policy of flood insurance covering the Common Property, if available under the National Flood Insurance Program, shall be purchased, which flood insurance shall be in the form of a standard policy issued by a member of the National Flood Insurers Association, and the amount of the coverage of such insurance shall be the lesser of the maximum amount of flood insurance available under such program, or one hundred percent (100%) of the current replacement cost of all buildings and other insurable Property located in the flood hazard area.

H. Condemnation. In the event the Association receives any award or payment arising from the taking of any Common Property or any part thereof as a result of the exercise of the right of condemnation or eminent domain, the net proceeds thereof shall first be applied to the restoration of such taken areas and Improvements thereon to the extent deemed advisable by the Board and the remaining balance thereof, if any, shall then be deemed revenue to be used for any appropriate purpose in the Board's discretion.

I. Waiver of Subrogation. As to each policy of insurance maintained by the Association which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Owners, the Declarant and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of or breach of any agreement of said persons, but only to the extent that such insurance proceeds are received in compensation for such loss.

Section 12.02 Individual Insurance.

A. Owners' Insurance.

(1) In addition to, or as a supplement to, the other insurance requirements of each Owner set forth in this Declaration concerning said Owner's Lot and Townhome, each Owner of a Lot and Townhome shall obtain and maintain at all times an insurance policy endorsed to include:

(a) property insurance insuring the structures of the Townhome, including internal structures of

party walls, roof, exterior walls, load bearing walls, floor structures, sheetrock, drywall, electrical and plumbing systems and all other components and structures of the Townhome; and (b), personal liability insurance ((a) and (b), collectively, "Owner's Policy"). The Owner's Policy, at minimum, must (in addition to all structural components of the Townhome as described above) provide coverage for: (x) the Owner's personal belongings/contents (e.g., furniture, clothing, etc.); (y) coverage commonly known as owners' additions and alterations or building coverage, endorsed to include replacement cost loss adjustment and special form perils of coverage, of at least \$50 per square foot of living area of the Townhome, for the items such as: floor coverings (e.g., carpet, pad, tile, linoleum); wall coverings (e.g., paint, wallpaper); ceiling coverings (e.g., paint, "popcorn", texture coating, drop ceilings); electrical fixtures (e.g., lighting, ceiling fans, chandeliers, switch/plug plates); appliances; water heaters; water filters; heating or air conditioning units or equipment; built-in cabinets and countertops (e.g., kitchen and bath); window treatments (e.g., curtains, drapes, blinds, hardware, and similar window treatment components); non-load-bearing walls; patios, screen enclosures, and any improvements constructed by or at the direction of an individual Owner; and replacements of any of the foregoing which are located within the boundaries of the subject Townhome and serve only said Townhome; and (z) personal liability coverage with limits of at least \$300,000.00 to provide protection to the Owner for injuries or damages they may cause or be responsible for within or outside of their Townhome. Each Owner shall provide a certificate evidencing such insurance coverage to the Association: (i) prior to or upon acquisition of record title to the Lot; (ii) on or about each anniversary of Owner having become the fee simple owner of said Lot; and (iii) at any other time, from time to time, upon request of the Board. The Board may promulgate Rules and Regulations concerning the Owner's Policy requirement, coverage amounts, coverage types, deductibles, etc. The Owner's Policy shall name the Association as an additional interest utilizing the ISO HO 04 10 form, or industry equivalent, or other similar or replacement forms promulgated or available from time to time. In the event of any damage casualty loss, the Association shall be entitled to file a claim on such Owner's Policy for the cost of any repair or replacement to the Lot, Townhome, or other improvements thereon, which is the Association's responsibility hereunder, and the subject Owner shall pay the amount of any deductible and shall be responsible for any deficiency in the insurance proceeds. The Association shall be entitled to adjust with the insurance provider the amount of any proceeds payable to the Association and/or the Owner under the Owner's Policy, based upon the funds necessary to enable the subject Owner and Association to each repair and replace those portions of the Lot, Townhome, and other improvements thereon which are their respective responsibilities hereunder. In the event that an Owner fails to obtain and thereafter continuously maintain such Owner's Policy, or allows or permits such Owner's Policy to lapse the Association may, but shall not be obligated to, obtain such Owner's Policy on behalf of the Owner and/or the Association and assess the costs and expenses thereof to the Owner and the Owner's Lot as a Special Assessment or an Individual Assessment.

(2) In addition to, or as a supplement to, the coverage provided by the Association Policy and the Owner's Policy, each Owner may and is encouraged to obtain such additional homeowners' and other property insurance as may be desired or required by the Owner to protect its property and interests. Any such insurance policies shall name the Association as an additional interest. Notwithstanding anything to the contrary set forth herein or otherwise, it is the absolute responsibility of each Owner to obtain property and liability insurance coverage with respect to its own Lot and Townhome so that the Owner is fully insured with respect to the full replacement value of the Lot, Townhome, and improvements thereon, and all of the Owner's furnishings and other personal property within the Owner's Townhome or on or about its Lot, whether pursuant to the Association Policy, the Owner's Policy, or other insurance coverage obtained by the Owner. The Association may (but is not required to) require the Owners to provide copies of any such

Owners' policies to the Association upon request. The Association shall have no obligation, however, to assure that any Owner obtains or maintains any such insurance coverages.

B. Disbursement of Proceeds; Repair and Reconstruction.

(1) Notwithstanding anything to the contrary set forth herein or otherwise, in the event of casualty or damage to any Townhome Building(s), no insurance proceeds from any insurance benefitting, in favor of, or collected by or on behalf of the Association, shall be retained by and for the benefit of the Association and placed in a capital improvements account, unless all costs of repair or reconstruction of the subject Townhome Building(s) has first been paid, unless no repair or reconstruction of the subject Townhome Building(s) is or will be made, pursuant to the terms hereof, in which event, any proceeds remaining after making such settlement, as is necessary and appropriate with the affected Owner or Owners and their Mortgagee(s) as their interests may appear, shall be retained by and for the benefit of the Association and placed in a capital improvements account. If required by law, this is a covenant for the benefit of any Eligible Holder and may be enforced by same.

(2) If the damage or destruction a Townhome Building for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board shall, without the necessity of a vote of the Voting Members, levy a Special Assessment against all Lot Owners on the same basis as provided for Annual Assessments; provided, if the damage or destruction involves Limited Common Area, only the Owners entitled to the use of the Limited Common Area shall be subject to Assessment therefor. Additional Assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

ARTICLE XIII

HUD/FHA/VA AND DISTRICT APPROVAL RIGHTS

Notwithstanding anything in this Declaration to the contrary, as long as there exists a Class "B" membership, if any one or more of the U.S. Department of Housing and Urban Development (HUD), the Federal Housing Administration (FHA) or the U.S. Department of Veterans Affairs (VA), or any successor department or agency of any of the foregoing, requires approval or consent by it or them to annexation of Additional Property, any merger or consolidation involving the Association, the placing of any mortgage lien on the Common Property, dedication to the public of any Common Property, any Amendment, or dissolution of the Association, by any one or more of said agencies as a condition of making, insuring or purchasing loans on Townhomes in the Property, and any such loan has been approved, insured, guaranteed, or purchased by the applicable agency at the time of the proposed annexation, merger, consolidation, mortgaging, dedication, amendment or dissolution, then the required consent or approval shall be obtained.

ARTICLE XIV

AMENDMENT

Section 14.01 Amendment by Members.

A. Amendment by Written Instrument. This Declaration may be amended (an "Amendment") at any time by the holders of a simple majority of the votes in the Association (without regard to membership class) by a written consent in lieu of a Members' meeting. Upon approval of an Amendment in accordance with the preceding sentence, a copy of the Amendment shall be attached to a certificate that the Amendment was duly adopted as an amendment to this Declaration pursuant to Section 14.01.A., which certificate shall identify the Book and Page of the Public Records in which this Declaration is recorded, and shall be executed by the President or Vice President of the Association with the formalities of a deed. The Amendment will be deemed effective upon recording of the Certificate and Amendment in the Public Records.

B. Amendment by Vote at a Duly-Authorized Meeting. An Amendment may be proposed by Declarant (before or after Turnover), the Association, or after Turnover, through a petition signed by one-third (1/3) of the voting interests. To pass, the proposed Amendment shall be approved upon the affirmative vote of at least a simple majority of the Members casting votes (either in person or by proxy) at a meeting duly called to consider the proposed Amendment and at which a quorum has been established. Upon the approval of an Amendment pursuant to this Section 14.01(B), a copy of the Amendment shall be attached to a certificate that the Amendment was duly adopted as an amendment to this Declaration pursuant to this Section 14.01.B., which certificate shall identify the Book and Page of the Public Records in which this Declaration is recorded, and shall be executed by the President or Vice President of the Association with the formalities of a deed. The Amendment will be deemed effective upon recording the certificate and Amendment in the Public Records.

C. Amendment by Declarant. Until such time as Turnover occurs, Declarant specifically reserves the absolute and unconditional right to alter, modify, change, revoke, rescind, amend, restate, or cancel all or any portion of this Declaration (or any of the other Association Documents); provided, however, that to be valid and enforceable, any such amendment by Declarant may not be arbitrary, capricious, or in bad faith; destroy the general plan of development of the community; prejudice the rights of existing non-declarant Members to use and enjoy the benefits of Common Property; or materially shift economic burdens from the Declarant to the existing non-declarant Members. Following Declarant's relinquishment of control of the Association, this Declaration may only be amended pursuant to the provisions of such Section 14.01(A) and Section 14.01(B) hereof.

Section 14.02 Restrictions on Amendments. Notwithstanding anything to the contrary contained in Section 14.01 hereof, no Amendment to this Declaration may: (i) remove, revoke, or modify any right or privilege of Declarant without the prior express written consent of Declarant or the assignee of any such right or privilege which consent may be granted, conditioned or denied in such party's absolute and sole discretion; (ii) impair the validity or priority of the lien of any mortgage or impair the rights granted to mortgagees herein without the prior written consent of such mortgagees; (iii) to the extent that any provision of the Declaration has been included to satisfy a condition of approval of a planned development, preliminary subdivision plan, development order or a subdivision plat of the property, such provision shall not be changed, amended, modified or otherwise deleted or eliminated without the prior written consent of the applicable Governmental Authority; (iv) result in or facilitate a termination of the Association's obligation to maintain the Common Property; (v) remove, revoke, or modify any right or privilege of a Builder without the prior express written consent of the Builder, which consent may be granted, conditioned or denied in such party's absolute and sole discretion; or (vi) change, amend, modify, eliminate or delete the restrictions contained in this Section 14.02. No Amendment shall be permitted that would violate the Association Act.

ARTICLE XV

DURATION AND TERMINATION

This Declaration shall run with and bind and benefit the Property, and shall inure to the benefit of and be enforceable by Declarant, the Association and any Owner, and their respective legal representatives, heirs, successors and assigns, for a term of thirty (30) years from the Effective Date, after which time this Declaration and each Supplemental Declaration shall be automatically extended for successive periods of ten (10) years unless prior to the commencement of any 10-year extension period an instrument properly executed and signed by the Owners of ninety percent (90%) of the Lots and agreeing to terminate this Declaration is recorded in the Public Records.

ARTICLE XVI

ENFORCEMENT

Section 16.01 Compliance by Owners. Every Owner and all guests, tenants, subtenants, occupants, licensees, and guests and invitees of any Member, shall comply with the restrictions and covenants set forth in the Association Documents.

Section 16.02 Enforcement. Failure of an Owner or that Owner's tenants, subtenants, occupants, licensees, invitees and guests to comply with the restrictions and covenants set forth in the Association Documents, shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The offending Owner shall be responsible for all costs and expenses of enforcement, including, but not limited to, attorneys' and paralegals' fees actually incurred and court costs, fees and expenses. If any person shall violate or attempt or threaten to violate the provisions of the Association Documents, it shall be lawful for Declarant, any Owner, or the Association: (a) to prosecute proceedings for the recovery of damages against those so violating or attempting to violate the provisions of the Association Documents; (b) to maintain a proceeding in any court of competent jurisdiction against those so violating or attempting or threatening to violate the provisions of the Association Documents, for the purpose of preventing or enjoining all or any such violations or attempted or threatened violations; or (c) to maintain a proceeding for any other equitable or legal recourse or remedy available at law or in equity to address or prevent the violation or attempted or threatened violation of the Association Documents. In addition, whenever there shall have been built or there shall exist on any Lot any structure, building, thing or condition which violates the provisions of the Association Documents, Declarant or the Association (but not any Owner) shall have the right, but not the obligation, to enter upon the Lot where such violation exists and summarily abate and remove the same, all at the expense of the Owner of such Lot, which expense shall constitute an Individual Assessment, and such entry and abatement or removal shall not be deemed a trespass or make Declarant, the Board, or Association, or the directors, officers, members, agents, employees, contractors or subcontractors of any of the foregoing, liable for any damages on account thereof. The remedies contained in this Section 16.02 shall be cumulative of all other remedies now or hereafter provided by law, in equity, or by virtue of the Association Documents. The failure of Declarant, the Board, the Association, or an Owner to enforce any covenant, restriction, obligation, right, power, privilege or reservation contained in the Association Documents, however long continued, shall in no event be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation occurring prior or subsequent thereto.

Section 16.03 Fines; Suspension. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board, (A) a fine or fines may be imposed upon an Owner for failure of an Owner or that Owner's tenants, subtenants, occupants, licensees, invitees and guests to comply with any condition, covenant or restriction contained in the Association Documents, and (B) the Association shall

have the right to suspend for a reasonable period of time the rights of use of the Common Property and the facilities located thereon (except for vehicular and pedestrian ingress to and egress from the Lot, including, but not limited to, the right to park of defaulting Owners). The Association may deactivate an Owner's gate transponder or other entry mechanism (if the Community is gated) and require that the Owner, his family members, tenants and guests gain entry to the Community through a guest entrance. Before imposing any fine or suspension, the following procedures must be adhered to:

A. Notice. After the Board has levied the fine(s) and/or suspensions, the Association shall notify the Owner of the fine(s) and or suspension and the alleged infraction(s) or infractions. Included in the notice shall be the date and time of a hearing of a committee of at least three (3) Members who are appointed by the Board (the "Committee"), at which time the Owner may be represented by counsel and may present evidence rebutting the Association's allegations, including witness testimony, and cross examine any witnesses supporting the Association's allegations. The members of the Committee shall not be Officers, Directors, or employees of the Association, or the spouse, parent, child, brother or sister of an Officer, Director, or employee of the Association. At least fourteen (14) days' notice of such meeting shall be given.

B. Hearing. The alleged non-compliance shall be presented to the Committee after which the Committee shall hear all evidence, including witness testimony offered. The role of the Committee is limited to determining whether to confirm or reject the fine(s) and/or suspension levied by the Board. A written decision of the Committee shall be submitted to the Owner by not later than twenty-one (21) days after the Committee's hearing. The fine(s) payment is due five (5) days after notice is provided to the Owner, and, if applicable, to any occupant, licensee, or invitee of the Owner. If the Committee does not approve a proposed fine or suspension by majority vote, it may not be imposed.

C. Amounts. The Board (if the Committee's findings are made against the Owner) may impose a suspension or a fine in the form of Special Assessments against the Lot owned by the Owner as follows:

(1) For each separate violation, a fine not exceeding One Hundred Dollars (\$100.00). The Board may levy a fine for each day of a continuing violation with a single notice and opportunity for a hearing before the Committee.

(2) Because Declarant intends that the Property be developed and occupied as a high-end residential development, it is important that the Association have the authority and leeway to enforce the covenants, conditions, and restriction set forth in the Association Documents by meaningful fines. Therefore, fines may exceed One Thousand and No/00 Dollars (\$1,000.00) in the aggregate and there shall be no limit on the aggregate amount of fines that may be levied for continuing violations of the covenants, conditions, and restriction set forth in the Association Documents.

D. Payment and Collection of Fines. Any Owner against whose Lot fines have been levied shall remit such fines to the Association within thirty (30) days of receiving notice of such fines from the Association. The Association may pursue legal and equitable remedies to recover such fines. Fines shall be treated as an Individual Assessment subject to the provisions for the collection of Individual Assessments, and the lien securing same, as set forth herein. A fine of less than One Thousand and No/00 Dollars (\$1,000.00) may not become an Individual Assessment.

E. Application of Proceeds. All moneys received from fines shall be allocated as directed by the Board.

F. Non-exclusive Remedy. These fines and suspensions shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled.

G. CPI. Unless limited by the Association Act, specific dollar amounts stated in this Section 16.03 shall increase from time to time by application of a nationally recognized consumer price index chosen by the Board of Directors, using the year of the Effective Date as the base year. In the event no such consumer price index is available, the Board shall choose a reasonable alternative to compute such increases.

H. Suspension of Voting Rights. In accordance with Florida law, the Association may suspend the voting rights of a Member for the nonpayment of any fee, fine or other monetary obligation due to the Association that is delinquent in excess of ninety (90) days. A voting interest or consent right allocated to a Lot or Member which has been suspended by the Association shall be subtracted from the total number of voting interests in the Association, which shall be reduced by the number of suspended voting interests when calculating the total percentage or number of all voting interests available to take or approve any action, and the suspended voting interests shall not be considered for any purpose, including, but not limited to, the percentage or number of Voting Interests: (a) necessary to constitute a quorum; (b) required to conduct an election; or (c) required to approve an action under the Association Act or pursuant to the Association Documents. The notice and hearing requirements for a fine or suspension does not apply to a suspension of voting rights based upon the delinquency in paying any monetary obligations to the Association as provided in this subsection H. The suspension of voting rights ends upon full payment of all monetary obligations currently due or overdue to the Association.

ARTICLE XVII

DECLARANT AND BUILDER RESERVATION

Section 17.01 Declarant and Builder Reservation. Any provision of this Declaration to the contrary notwithstanding, until Declarant and Builders have completed all of the contemplated Improvements and the Lots have been sold to Third Party Purchasers, neither the Owners nor the Association shall interfere with, or allow the interference with, the completion of Declarant's and Builder(s') planned Improvements and the sale of the Lots. Declarant and Builders may make such lawful use of the unsold Lots and the Common Property, without charge, as may facilitate such completion and sale, including, but not limited to, maintenance of sales and construction trailers and offices, the showing of the Lots and the display of signs and the use of Lots for vehicular parking. Provided that Builders shall obtain approval from Declarant in order to use Common Property for such purposes. Without limiting the generality of the foregoing, except only when the express provisions of this Declaration prohibit Declarant or Builders from taking a particular action, nothing in this Declaration shall be understood or construed to prevent or prohibit Declarant or Builders from any of the following:

A. Doing on any property or Lot owned or controlled by it, whatever it determines to be necessary, convenient or advisable in connection with the completion of the development of the Property, including without limitation, the alteration of its construction plans and designs as Declarant and Builder deem advisable in the course of development (all models or sketches showing plans for future development of the Property, as same may be expanded, may be modified by Declarant at any time and from time to time, without notice); or

B. Erecting, constructing and maintaining on any property or Lot owned or controlled by Declarant or a Builder, such structures as may be reasonably necessary for the conduct of its business of completing said development and establishing the Property as a community and disposing of the same by sale, lease or otherwise; or

C. Conducting on any property or Lot owned or controlled by Declarant or a Builder, its business of developing, subdividing, grading and constructing Improvements in the Property and of disposing of Lots therein by sale, lease or otherwise; or

D. Determining in its sole discretion the nature of any type of Improvements to be initially constructed as part of the Development or the Property; or

E. Maintaining such sign or signs on any property or Lot owned or controlled by Declarant or a Builder as may be necessary or desired in connection with the operation of any Lots owned by Declarant or a Builder or the sale, lease, marketing or operation of the Lots; or

F. In the case of Declarant recording Supplemental Declarations which modify or amend this Declaration, which add or withdraw Additional Property, or that otherwise allow or permit Declarant to effect any action which may be required of Declarant by the Local Government or any other Governmental Authority or quasi-governmental agency in connection with the development and continuing operation of the Property; or

G. Modifying, changing, re-configuring, removing or otherwise altering any Improvements located on the Common Property or utilizing all or portions of the Common Property for construction access or staging (provided that same does not impair existing platted access (as shown on any recorded Plats) or utility services to the Lots); or

H. Causing utilities to be available to all portions of the Property, including, but not limited to, the reserving or granting of easements and rights of way as may be necessary to locate, install and maintain facilities and connections.

Section 17.02 Amendment. This Article may not be suspended, superseded or modified in any manner by any amendment to this Declaration unless such amendment is consented to in writing by Declarant and Builders. This right of use and transaction of business as set forth herein and the other rights reserved by Declarant in the Association Documents may be assigned in writing by Declarant in whole or in part. For the purposes of this Section, the term "Declarant" shall include any "Lender" which has loaned money to Declarant to acquire or construct Improvements upon the Property, or its successors and assigns if such Lender, its successors or assigns, acquires title to any portion of the Property as a result of the foreclosure of any mortgage encumbering any portion of the Property securing any such loan to Declarant, or acquires title thereto by deed in lieu of foreclosure. The rights and privileges of Declarant as set forth in this Article, and any other provision of the Association Documents, shall terminate upon Declarant no longer owning any portion of the Property (and having any equitable or legal interest therein) or upon such earlier date as Declarant shall notify the Association in writing of Declarant's voluntary election to relinquish the aforesaid rights and privileges. The rights and privileges of a Builder as set forth in this Article and any other provision of the Association Documents, shall terminate upon the Builder no longer owning any portion of the Property or having the right to purchase any portion of the Property pursuant to contractual agreement with the Declarant or other party.

ARTICLE XVIII

GENERAL PROVISIONS

Section 18.01 Conflict with Other Association. In the event of any conflict between the provisions hereof and the provisions of the Articles, Bylaws, or Rules and Regulations promulgated by the Association, the provisions of this Declaration shall supersede and control. In the event of any conflict between the provisions of the Articles and the provisions of the Bylaws or Rules and Regulations promulgated by the

Association, the provisions of the Articles shall supersede and control. In the event of any conflict between the provisions of the Bylaws and the provisions of the Rules and Regulations promulgated by the Association, the provisions of the Bylaws shall supersede and control.

Section 18.02 Notices. Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) each Owner, at the United States address of the person whose name appears as the Owner on the records of the Association at the time of such mailing and, in the absence of any specific address, at the address of the Townhome owned by such Owner; (ii) the Association, certified mail, return receipt requested, at c/o Southern States Management Group, Inc., 1190 Pelican Bay Drive, Daytona Beach, FL 32119 or such other address as the Association shall hereinafter notify Declarant and the Owners of in writing; and (iii) Declarant, certified mail, return receipt requested, at 10192 Dowden Road, Orlando, FL 32832, or such other address or addresses as Declarant shall hereafter notify the Association of in writing, any such notice to the Association of a change in Declarant's address being deemed notice to the Owners.

Section 18.03 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development of a residential community and for the maintenance of recreational facilities and Common Property. Article, Section and Paragraph captions, headings and titles inserted throughout this Declaration is intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of this Declaration.

Whenever the context so requires or permits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa. The term "include" and similar terms (e.g., includes, including, included, comprises, comprising, such as e.g., and for example), when used as part of a phrase including one or more specific items, are used by way of example and not limitation.

Section 18.04 Severability. In the event any of the provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect, and any provisions of this Declaration deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law. In the event that any court should hereafter determine that any provision of this Declaration is in violation of the rule of Property known as the "rule against perpetuities" or any other rule of law because of the duration of a time period, such provision shall not thereby become invalid, but instead the duration of such time period shall be reduced to the maximum period allowed under such rule of law, and in the event the determination of the duration of such time period requires measuring lives, such measuring life shall be that of the incorporator of the Association.

Section 18.05 Disputes as to Use. In the event there is any dispute as to whether the use of the Property or any portion or portions thereof complies with the covenants, restrictions, easements or other provisions contained in this Declaration, such dispute shall be referred to the Board, and a determination rendered by the Board with respect to such dispute shall be final and binding on all parties concerned therewith. Notwithstanding anything to the contrary herein contained, any use by Declarant or a Builder of the Property shall be deemed a use which complies with this Declaration and shall not be subject to a contrary determination by the Board.

Section 18.06 Delegation. The Association, pursuant to a resolution duly adopted by the Board, shall have the continuing authority to delegate all or any portion of its responsibilities for maintenance, operation and administration, as provided herein, to any managing agency or entity selected by the Board from time to time and whether or not related to Declarant.

Section 18.07 Rights of Mortgagees.

A. Right to Notice. The Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Association Documents and the books, records and financial statements of the Association to Owners and the holders, insurers or guarantors of any first mortgages encumbering any portion of the Property. In addition, evidence of insurance shall be issued to each Owner and mortgagee holding a mortgage encumbering a Townhome upon written request to the Association.

B. Rights of Listed Mortgagee. Upon written request to the Association, identifying the name and address of the holder, insurer, or guarantor (such holder, insurer or guarantor is herein referred to as a "Listed Mortgagee") of a mortgage encumbering a Lot and the legal description of such Lot, the Association shall provide such Listed Mortgagee with timely written notice of the following:

- (1) Any condemnation, loss or casualty loss which affects any material portion of the Common Property;
- (2) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
- (3) Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Lot; and
- (4) Any failure by an Owner owning a Lot encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform his obligations under the Association Documents, including, but not limited to, any delinquency in the payment of Assessments, or any other charge owed to the Association by said Owner where such failure or delinquency has continued for a period of sixty (60) days.

C. Right of Listed Mortgagee to Receive Financial Statement. Any Listed Mortgagee shall, upon written request made to the Association, be entitled to financial statements of the Association for the prior fiscal year free of charge and the same shall be furnished within a reasonable time following such request.

Section 18.08 Approval of Association Lawsuits by Owners. Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of three-fourths (3/4) of the total voting interests (at a duly called meeting of the Owners at which a quorum is present) prior to engaging persons or entities for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- a. the collection of Assessments;
- b. the collection of other charges which Owners are obligated to pay pursuant to the Association Documents;
- c. the enforcement of the use and occupancy restrictions contained in the Association Documents;
- d. dealing with an emergency when waiting to obtain the approval of the Owners creates a substantial risk of irreparable injury to the Common Property or to Owner(s) (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of three-fourths [3/4ths] of the Owners); or
- e. filing a compulsory counterclaim.

Section 18.09 Compliance with Provisions. Every person who owns, occupies or acquires any right, title, estate or interest in or to any Lot except as elsewhere herein provided does consent and agree to, and shall be conclusively deemed to have consented and agreed to, every limitation, restriction, easement, reservation, condition and covenant contained herein, whether or not any reference to these restrictions is contained in the instrument by which such person acquired an interest in such Property. Declarant shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than Declarant.

Section 18.10 Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than it otherwise might be. Additionally, NEITHER DECLARANT, BUILDERS NOR THE ASSOCIATION MAKES ANY REPRESENTATIONS WHATSOEVER AS TO THE SECURITY OF THE PREMISES OR THE EFFECTIVENESS OF ANY MONITORING SYSTEM OR SECURITY SERVICE. ALL OWNERS AGREE TO HOLD DECLARANT, BUILDERS, THE ASSOCIATION AND ANY SUCCESSOR DECLARANT HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT. NEITHER THE ASSOCIATION, DECLARANT, BUILDERS, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY. NEITHER THE ASSOCIATION, DECLARANT, BUILDERS, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY. ALL MEMBERS, OWNERS AND OCCUPANTS OF ANY LOT OR HOME, AND TENANTS, GUESTS, AND INVITEES OF ANY OWNER ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD, DECLARANT, BUILDERS, AND ANY SUCCESSOR DECLARANT DO NOT REPRESENT OR WARRANT THAT: (a) ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY DECLARANT OR THE ARB MAY NOT BE COMPROMISED OR CIRCUMVENTED, OR (b) THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH MEMBER, OWNER AND OCCUPANT OF ANY LOT OR HOME, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD AND THE ARB, DECLARANT, BUILDERS, AND ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH MEMBER, OWNER AND OCCUPANT OF ANY LOT OR HOME, AND EACH TENANT, GUEST AND INVITEE OF ANY MEMBER OR OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO LOTS OR HOMES, AND TO THE CONTENTS OF LOTS OR HOMES AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD AND THE ARB, DECLARANT, BUILDERS, AND ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, MEMBER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, IF ANY, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY.

Section 18.11 Owners' Views. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DECLARANT, BUILDERS, OR THEIR AGENTS OR EMPLOYEES IN CONNECTION WITH THE EXISTING OR FUTURE VIEWS THAT WILL BE AVAILABLE TO OWNERS. EACH OWNER BY ITS PURCHASE OF A HOME OR A LOT

ASSUMES THE RISK OF VIEW RESTRICTIONS CAUSED BY MATURATION OF TREES AND SHRUBBERY AND THE CONSTRUCTION OF ANY IMPROVEMENTS.

Section 18.12 Covenant Running With The Land. All provisions of this Declaration shall, to the extent applicable and unless otherwise expressly provided herein to the contrary, be construed to be covenants running with the Lots and Townhomes and the Property and with every part thereof and interest therein, and all of the provisions hereof shall be binding upon and inure to the benefit of the Declarant and subsequent Owner(s) of the Townhomes, Lots and Property or any part thereof, or interest therein, and their respective heirs, successors, and assigns. However, the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public, unless specifically provided herein to the contrary. All present and future Owners, lessees, and occupants of the Lots and Townhomes, as applicable, shall be subject to and shall comply with the provisions of the Association Documents. The acceptance of a deed of conveyance of a Lot, or the entering into a lease of or occupancy of a Townhome, shall constitute an adoption and ratification by such Owner, lessee, or occupant of the provisions of the Association Documents. In the event that any easements granted herein shall fail for want of a grantee in being or for any other purpose, the same shall constitute and be covenants running with the land.

Section 18.13 No Public Right or Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any portion of the Common Property to the public, or for any public use.

Section 18.14 No Representations or Warranties. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DECLARANT OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE COMMON PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, FITNESS FOR INTENDED USE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION.

Section 18.15 Association and Declarant as Attorney-in-Fact. Each Owner, by reason of having acquired ownership of a Lot, whether by purchase, gift, operation of law or otherwise, and each occupant of a Townhome, by reason of his or her occupancy, is hereby declared to have acknowledged and agreed to his or her automatic consent to any rezoning, replatting, covenant in lieu of unity of title, change, addition or deletion made in, on or to the Community by Declarant (hereinafter, collectively, "Modifications") and, in respect thereto, each Owner of a Lot and occupant of a Townhome hereby designates the Association to act as agent and attorney-in-fact on behalf of such Owner or occupant to consent to any such Modification. If requested by Declarant, each Owner shall evidence his consent to a Modification in writing (provided, however, that any refusal to give such written consent shall not obviate the automatic effect of this provision). Further, each Owner, by reason of acceptance to such Owner's Lot, hereby agrees to execute, at the request of Declarant, any document and/or consent which may be required by any government agency to allow Declarant and/or its affiliates to complete the plan of development of the Community, as such plan may be hereafter amended, and each such Owner hereby further appoints Declarant as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of each such Owner, any and all of such documents and/or consents. This power of attorney is irrevocable and is coupled with an interest. The provisions of this Section 18.15 may not be amended without Declarant's prior written consent.

Section 18.16 NOTICE OF AIRPORT NOISE: THIS PROPERTY IS LOCATED WITHIN AN AIRPORT NOISE ZONE. RESIDENTS WILL BE SUBJECT TO AIRCRAFT NOISE THAT MAY BE OBJECTIONABLE.

[Remainder of page intentionally left blank. Signature page follows]

IN WITNESS WHEREOF, this Declaration has been signed by Declarant and Joined in by the Association as of the date first written above.

DECLARANT:

WITNESSES AS TO DECLARANT:

ADJ AIRPARK, LLC, a Florida limited liability company

[Signature]
Signature

By: AJ-DJ Stokes, LLC, a Florida limited liability company, its Manager

Print Name: Etienne Bellouf

By: [Signature]

Name: Anand Jobalia

[Signature]
Signature

Title: Manager

Print Name: Jordan Brown

STATE OF FLORIDA)

COUNTY OF Volusia)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 24th day of October, 2023 by Anand Jobalia, as Manager of AJ-DJ Stokes, LLC, a Florida limited liability company, the manager of ADJ AIRPARK, LLC, a Florida limited liability company, freely and voluntarily under authority duly vested in him, on behalf of the company. He is personally known to me or has produced _____ as identification.

[Signature]
Notary Public, State of Florida
Felicia Fonseca
Typed, Printed or Stamped Name of Notary Public

My Commission Expires:



WITNESSES AS TO ASSOCIATION:

[Signature]
Signature
Print Name: Ethan Bullock

[Signature]
Signature
Print Name: Jordan Brown

ASSOCIATION:

RIVERS EDGE OF VOLUSIA
COUNTY HOMEOWNERS
ASSOCIATION, INC., a Florida
corporation not for profit

By: [Signature]
Name: Anand Jobalia
Title: President
(SEAL)

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 24th day of October, 2023 by Anand Jobalia, the President of RIVERS EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, freely and voluntarily under authority duly vested in him, on behalf of the corporation. He is personally known to me or has produced _____ as identification.



[Signature]
Notary Public, State of Florida
Felicia Fonseca
Typed, Printed or Stamped Name of Notary Public
My Commission Expires: October 30, 2026

JOINDER AND CONSENT TO DECLARATION

The undersigned hereby certifies that it is the holder of a mortgage, lien or other encumbrance upon the property described in that certain Mortgage and Security Agreement recorded November 7, 2022, in Official Records Book 8332, Page 4032, of the Public Records of Volusia County, Florida, and that the undersigned hereby joins in and consents to:

That certain Declaration of Covenants and Restrictions for Rivers Edge of Volusia County Townhomes (the "Declaration"), to which this Joinder and Consent to Declaration is attached, and agrees that its mortgage, lien or other encumbrance shall be subordinated to the Declaration.

Signed, sealed and delivered
in the presence of:

WITNESSES:

D.R. HORTON, INC.,
a Delaware corporation

[Signature]
Print Name: Megan Veer

By: [Signature]
Name: John Auld
Title: Vice President
Date: 10.31.23

[Signature]
Print Name: Dawn Seaman

(seal)

STATE OF Florida)
COUNTY OF Orange)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 31 day of October, 2023, by John Auld, as Vice President of D.R. HORTON, INC., a Delaware corporation, on behalf thereof the corporation. He/~~She~~ is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

[Signature]
Print: Christine M. Hurst
NOTARY PUBLIC
Notary Public, State of FL
Commission # HH 147229
My Commission Expires: June 29, 2025



EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Tracts "A", "B", "C", "D", "E", "F" and "R" and Lots 1 through 11, **RIVERS EDGE**, according to the plat thereof recorded in Plat Book 65, Pages 82 through 88, inclusive, in the Public Records of Volusia County.

EXHIBIT A

EXHIBIT B

ARTICLES OF INCORPORATION

SEE ATTACHED

EXHIBIT B

4/5/23 Apr. 5. 2023 10:50AM

Division of Corporations

No. 0757 P. 1

N230000 3713

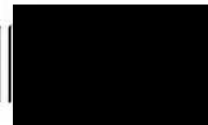
Florida Department of State
 Division of Corporations
 Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H23 [REDACTED] 3)))



H230001276503ABC-



Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:
 Division of Corporations
 Fax Number : (850)617-6381

From:
 Account Name : FALK LAW FIRM, P.A.
 Account Number : [REDACTED]
 Phone : (239)596-8400
 Fax Number : (239)596-8401

****Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.****

Email Address: _____

FLORIDA PROFIT/NON PROFIT CORPORATION
RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION
INC

Certificate of Status	0
Certified Copy	1
Page Count	08
Estimated Charge	\$78.75

5:11:55
2023

FILED
 23 APR -5 PM 12:35
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

Apr. 5. 2023 10:50AM

No. 0757 P. 2

(((H [REDACTED] 3)))

ARTICLES OF INCORPORATION

FOR

RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

FILED
23 APR -5 PM 12:35
SECRETARY
TALLAHASSEE, FLORIDA

(((H [REDACTED] 3)))

Apr. 5. 2023 10:50AM

No. 0757 P. 3

(((H [REDACTED] 3)))

TABLE OF CONTENTS
FOR
ARTICLES OF INCORPORATION
OF
RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

	<u>PAGE NO.</u>
ARTICLE I	1
NAME	1
ARTICLE II	1
DEFINITIONS	1
ARTICLE III	1
PURPOSE AND POWERS	1
ARTICLE VI	2
MEMBERSHIP	2
ARTICLE V	3
TERM	3
ARTICLE VI	3
BYLAWS	3
ARTICLE VII	3
DIRECTORS AND OFFICERS	3
ARTICLE VIII	3
AMENDMENTS	3
ARTICLE IX	5
INDEMNIFICATION	5
ARTICLE X	5
INCORPORATOR	5
ARTICLE XI	5
REGISTERED OFFICE AND REGISTERED AGENT	5

23 APR - 5:41 PM 12:30
GENERAL
TALLAHASSEE, FLORIDA

FILED

Apr. 5. 2023 10:50AM

No. 0757 P. 4

((([REDACTED] 3)))

ARTICLES OF INCORPORATION

RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

Pursuant to Section [REDACTED] Florida Statutes, the undersigned hereby executes these Articles of Incorporation for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act.

ARTICLE I

NAME: The name of the corporation, herein called the "Association", is River's Edge of Volusia County Homeowners Association, Inc., and its address is c/o Jobalia Development Group, LLC., 444 Seabreeze Blvd., Suite 805, Daytona Beach, FL 32118.

ARTICLE II

DEFINITIONS: The definitions set forth in Section 720.301, Florida Statutes (2022) shall apply to terms used in these Articles, unless otherwise defined in the Declaration of Covenants, Conditions and Restrictions for River's Edge of Volusia County ("Declaration").

ARTICLE III

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity pursuant to the Florida Not-For-Profit Corporation Act and Chapter 720, Florida Statutes (the "Act") for the operation of the Community. The Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any Member, Director or officer. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit and of a homeowners' association under the laws of the State of Florida, except as expressly limited or modified by the Governing Documents; and it shall have all of the powers and duties reasonably necessary to operate the Community pursuant to the Governing Documents as they may hereafter be amended, including, but not limited to the following:

- (A) To make and collect Assessments against the Members to defray the costs of the Association, and to use the funds in the exercise of its powers and duties.
- (B) To protect, maintain, repair, replace and operate the Common Area, including rights-of-way, roads, street or access easements; (ii) utility easements/tracts or facilities; (iii) conservation preservation easements/areas; (iv) common landscape areas; and (v) recreational areas, if any.
- (C) To purchase insurance for the protection of the Common Area, the Association and the Members.
- (D) To repair and reconstruct improvements after casualty, and to make further improvements to the Common Area.
- (E) To make, amend and enforce Rules and Regulations as set forth in the Governing Documents.
- (F) To approve or disapprove the transfer, leasing and occupancy of Parcels as may be

FILED
23 APR -5 PM 12:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(((H [REDACTED] 3)))

Apr. 5. 2023 10:51AM

No. 0757 P. 5

((([REDACTED] 3)))

provided in the Governing Documents.

(G) To enforce the provisions of the laws of the State of Florida that are applicable to the Community and the Governing Documents.

(H) To contract for the management and maintenance of the Community, and any property or easements and related improvements that are dedicated to the Association by plat or separate instrument, including any agreement or easement which imposes maintenance obligations on the Association, and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by law or by the Governing Documents to be exercised by the Association's Board of Directors or the Members.

(I) To employ accountants, attorneys, architects, and other professionals to perform the services required for proper operation of the Community.

(J) To borrow money as necessary to perform its other functions hereunder.

(K) To grant, modify or move any easement.

(L) To acquire, own, lease and dispose of any real and personal property.

(M) To sue and be sued.

(N) To maintain and operate the Surface Water Management System, including dedicated lake tracts, lake maintenance or drainage easements and corresponding infrastructure. The Association shall have the ability to accept responsibility for the operation and maintenance of the Surface Water Management System for future phases of the Community, if the Community will be constructed in phases and subsequent phases will utilize the same Surface Water Management System as the initial phase(s).

All funds and the title to all property acquired by the Association shall be held for the benefit of the Members in accordance with the provisions of the Governing Documents. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Common Area and other property the Association is obligated to maintain pursuant to the Governing Documents, including any property or easements and related improvements that are dedicated to the Association by plat or separate instrument, including any agreement or easement which imposes maintenance obligations on the Association, shall be transferred to and accepted by a similar non-profit organization or entity that is acceptable to any applicable governmental authorities, prior to such termination, dissolution or liquidation.

FILED
MAR 12 2023
PH 12:35
COUNTY CLERK
DADE COUNTY

ARTICLE IV

MEMBERSHIP:

(A) The Members shall be the Owners. Class "A" Members are all Owners other than the Developer. The Class "B" Member is the Developer as further provided in the Association's Bylaws.

(B) The share of a Member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his Parcel.

Apr. 5. 2023 10:51AM

No. 0757 P. 6

((([REDACTED] 3)))

(C) Except as otherwise provided in the Association's Bylaws with respect to the Class "B" Member, the Owners of each Parcel, collectively, shall be entitled to one vote in Association matters. The manner of exercising voting rights shall be as set forth in the Association's Bylaws.

ARTICLE V

TERM: The term of the Association shall be perpetual.

ARTICLE VI

BYLAWS: The Association's Bylaws may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VII

DIRECTORS AND OFFICERS:

(A) The affairs of the Association shall be administered by a Board of Directors consisting of the number of Directors determined by the Association's Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors.

(B) Directors of the Association shall initially be appointed by and shall serve at the pleasure of the Developer, and on and following the Turnover Date, the Board of Directors shall be elected by the Members in the manner determined by the Association's Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Association's Bylaws.

(C) The business of the Association shall be conducted by the officers designated in the Association's Bylaws. The officers shall be elected each year by the Board of Directors at its first meeting after the annual meeting of the Members, and they shall serve at the pleasure of the Board of Directors. The initial Directors are as follows:

Anand Jobalia
c/o Jobalia Development Group, LLC
444 Seabreeze Blvd., Suite 805
Daytona Beach, FL 32118

Kevin Hines
c/o Jobalia Development Group, LLC
444 Seabreeze Blvd., Suite 805
Daytona Beach, FL 32118

Ethan Bullock
c/o Jobalia Development Group, LLC
444 Seabreeze Blvd., Suite 805
Daytona Beach, FL 32118

FILED
23 APR -5 PM 12:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The initial Officers are as follows: Anand Jobalia, President; Kevin Hines, Vice President; and Ethan Bullock, Secretary/Treasurer.

Apr. 5. 2023 10:51AM

No. 0757 P. 7

(((H [REDACTED] 3)))

ARTICLE VIII

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

(A) Proposal. Subsequent to the Turnover Date, amendments to these Articles may be proposed by the Board of Directors or by a written petition to the Board of Directors, signed by at least one-third (1/3) of the Voting Interests.

(B) Procedure Upon any amendment to these Articles being proposed by said Board of Directors or Members, such proposed amendment shall be submitted to a vote of the Members not later than the next annual meeting for which proper notice can be given. A proposal to amend these Articles must contain the full text of the provision to be amended and may not be revised or amended by reference solely to the title or number. Proposed new language must be underlined, and proposed deleted language must be stricken. If the proposed change is so extensive that underlining and striking through language would hinder, rather than assist, the understanding of the proposed amendment, a notation must be inserted immediately preceding the proposed amendment in substantially the following form: "Substantial rewording. See Articles for current text." An immaterial error or omission in the amendment process does not invalidate an otherwise properly adopted amendment.

(C) Vote Required. Prior to the Turnover Date, amendments shall be adopted by the Board of Directors. Subsequent to the Turnover Date, a proposed amendment shall be adopted if it is approved by at least two-thirds (2/3) of the Voting Interests, at any annual or special meeting. As long as the Developer owns a Parcel, an amendment to these Articles shall not be effective without the prior written consent of the Developer, which consent may be denied in the Developer's discretion, provided, further, that regardless of whether the Developer owns a Parcel, no amendment shall be effective if it affects the Developer's rights or alters any provision made for the Developer's benefit.

(D) Effective Date. An amendment shall become effective upon filing Articles of Amendment with the Florida Department of State and recording a Certificate of Amendment in the Public Records of Volusia County, Florida, with the formalities required for the execution of a deed

ARTICLE IX

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys' fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

(A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor.

(B) A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.

(C) A transaction from which the Director or officer derived an improper personal benefit.

FILED
23 APR 5 PM 2:35
TALMADGE COUNTY CLERK
CORRECTION

Apr. 5. 2023 10:52AM

No. 0757 P. 6

(((H [REDACTED] 3)))

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or officer may be entitled.

ARTICLE X

INCORPORATOR: The name and address of the Incorporator is as follows:

Anand Jobalia
c/o Jobalia Development Group, LLC
444 Seabreeze Blvd., Suite 805
Daytona Beach, FL 32118

ARTICLE XI

REGISTERED OFFICE AND REGISTERED AGENT: The name and address of the Registered Agent and the address of the Registered Office is:

Anand Jobalia
c/o Jobalia Development Group, LLC
444 Seabreeze Blvd., Suite 805
Daytona Beach, FL 32118

[Remainder of page intentionally left blank. Signature page follows]

FILED
23 APR -5 PM 12: 35
SECRETARY
TALLEMASSE, P. O. BOX

(((H [REDACTED] 3)))

Apr. 5. 2023 10:52AM

No. 0757 P. 9

(((H [REDACTED] 3)))

IN WITNESS WHEREOF, the undersigned, for the purpose of forming a corporation not for profit to do business in the State of Florida, under the laws of Florida, makes and files these Articles of Incorporation, hereby declares and certifies the facts herein stated are true and hereunto set my hand this day of Apr 1, 2023.


Anand Jobalia, Incorporator


CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

- The name of the corporation is:


River's Edge of Volusia County Homeowners Association, Inc.
- The name and address of the registered agent and office is:

Anand Jobalia
c/o Jobalia Development Group, LLC
444 Seabreeze Blvd., Suite 805
Daytona Beach, FL 32118


Anand Jobalia, President

DATE: April 4, 2023

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.


Anand Jobalia

DATE: April 4, 2023

FILED
APR 12 2023
PM 12:35

APR 13 2006 10:05AM

Division of Corporations

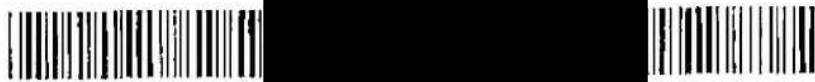
APR 13 2006

n2300003731

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H [REDACTED] 3)))



Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:
Division of Corporations
Fax Number : (850)617-6388

From:
Account Name : FALK LAW FIRM, P.A.
Account Number : [REDACTED]
Phone : (239)596-8400
Fax Number : (239)596-8401

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

COR AMND/RESTATE/CORRECT OR O/D RESIGN
RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATIO

Certificate of Status	0
Certified Copy	0
Page Count	06
Estimated Charge	\$35.00

APR 12 11:12:32

Aug 13, 2023 10:04AM

No 0771 P. 3

(((H [REDACTED] 3)))

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSN., INC.

DOCUMENT NUMBER: N [REDACTED]

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

STEVEN M. FALK, ESQ.
(Name of Contact Person)

FALK LAW FIRM, P.A.
(Firm/ Company)

7400 Tamiami Trail North, Suite 103
(Address)

Naples, FL 34108
(City/ State and Zip Code)

sfalk@falklawpa.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Steve M. Falk 239 596-8400
(Name of Contact Person) (Area Code) (Daytime Telephone Number)

Enclosed is a check for the following amount made payable to the Florida Department of State:

- \$35 Filing Fee
- \$43.75 Filing Fee & Certificate of Status
- \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed)
- \$52.50 Filing Fee Certificate of Status Certified Copy (Additional Copy is Enclosed)

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

2023 12 PM 10:32

((([REDACTED] 3)))

Apr 13, 2023 10:04AM

Ac. 0771 P. 2

((H [REDACTED]))

Articles of Amendment
to
Articles of Incorporation

RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

(Name of Corporation as currently filed with the Florida Dept. of State)

N [REDACTED]

(Document Number of Corporation (if known))

Pursuant to the provisions of section 617.1006, Florida Statutes, this Florida Not For Profit Corporation adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

RIVERS EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

The new

name must be distinguishable and contain the word "corporation" or "incorporated" or the abbreviation "Corp." or "Inc." "Company" or "Co." may not be used in the name.

B. Enter new principal office address, if applicable:

N/A

(Principal office address MUST BE A STREET ADDRESS)

C. Enter new mailing address, if applicable:

N/A

(Mailing address MAY BE A POST OFFICE BOX)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent: N/A

(Florida street address)

New Registered Office Address:

(City)

Florida

(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position

Signature of New Registered Agent, if changing

2023 Apr 13 12:32

((H [REDACTED] 3))

Apr 13, 2023 10:04AM

Vol. 0771 P. 5
(((H [REDACTED] 3)))

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V = Vice President; T = Treasurer; S = Secretary; D = Director; TR = Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

<input checked="" type="checkbox"/> Change	<u>PT</u>	<u>John Doe</u>
<input checked="" type="checkbox"/> Remove	<u>V</u>	<u>Mike Jones</u>
<input checked="" type="checkbox"/> Add	<u>SV</u>	<u>Sally Smith</u>

<u>Type of Action</u> (Check One)	<u>Title</u>	<u>Name</u>	<u>Address</u>
1) <input checked="" type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
2) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____
3) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____
4) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____
5) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____
6) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____

E. If amending or adding additional Articles, enter change(s) here:
(attach additional sheets, if necessary). (Be specific)

See Exhibit "A" attached hereto - The only revision is the deletion of the apostrophe from "River's"

(((H [REDACTED] 3)))

Apr 13, 2023 10:04AM

No. 0771 P. 7

(((H [REDACTED] 3)))

- There are no members or members entitled to vote on the amendment(s). The amendment(s) was/were adopted by the board of directors.

Dated April 10, 2023

Signature [Handwritten Signature]

(By the chairman or vice chairman of the board, president or other officer-if directors have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Anand Jobalia

(Typed or printed name of person signing)

President

(Title of person signing)

2023 04 13 10:02

(((H [REDACTED] 3)))

Aug 13, 2023 10:04AM

Vol. 8771 P. 3
(((H [REDACTED] 3)))

EXHIBIT "A"

AMENDMENT TO THE ARTICLES OF INCORPORATION

Deleted language indicated by ~~hyphens~~

ARTICLES OF INCORPORATION

RIVER'S EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME: The name of the corporation, herein called the "Association", is River's Edge of Volusia County Homeowners Association, Inc., and its address is c/o Jobalia Development Group, LLC., 444 Seabreeze Blvd., Suite 805, Daytona Beach, FL 32118.

ARTICLE II

DEFINITIONS: The definitions set forth in Section 720.301, Florida Statutes (2022) shall apply to terms used in these Articles, unless otherwise defined in the Declaration of Covenants, Conditions and Restrictions for River's Edge of Volusia County ("Declaration").

2023-08-13 10:04 AM

EXHIBIT C

BYLAWS

SEE ATTACHED

EXHIBIT C

BYLAWS
OF
RIVERS EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC.

I. DEFINITIONS.

All defined terms contained herein which are defined in the Declaration of Covenants and Restrictions for Rivers Edge Townhomes ("Declaration") to be recorded in the public records of Volusia County, Florida, and in the Articles of Incorporation of the Association, shall have the same meanings as such terms are defined in the Declaration and Articles of Incorporation.

I. LOCATION OF PRINCIPAL OFFICE.

The office of Rivers Edge of Volusia County Homeowners Association, Inc. ("Association") shall be at 444 Seabreeze Boulevard, Suite 805, Daytona Beach, Florida 32118, or at such other place as may be established by resolution of the Board of Directors of the Association from time to time.

II. VOTING RIGHTS AND ASSESSMENTS.

A. Every person or entity who is a record fee simple owner of a Lot and ADJ Airpark, LLC, a Florida limited liability company (the "Declarant") as long as it owns any Property subject to the Declaration, shall be a member of the Association (the "Members") and shall have the voting rights as set forth hereinbelow, provided that any such person or entity who holds such interest only as a security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to, and may not be separated from, ownership of any Home or Lot within the Property.

B. The Association shall have classes of voting membership as follows:

1. **Residential Member.** A Residential Member shall be the fee simple owner of a Lot, other than Declarant until the Declarant Membership in the Association terminates. Each Residential Member owning a Lot shall have one (1) vote for each such Lot owned.

2. **Declarant Member.** The Declarant Member shall be Declarant or an assignee of Declarant's rights under the Declaration and these Bylaws. The Declarant Member shall be entitled to the number of votes equal to the total votes from time to time possessed by all other classifications of memberships, plus one (1) vote. Declarant Membership shall terminate (i) when Declarant no longer owns any part of the Property; (ii) when twenty (20) years have elapsed from the date of recording this Declaration; or (iii) when Declarant, in its sole discretion, elects to terminate the Declarant Membership by written notice to the Association, whichever shall first occur.

3. Notwithstanding anything contained herein, no Member shall have less than one (1) vote.

C. The affirmative vote of a majority of the votes allocated to the Members cast at any meeting of the Members duly called at which a quorum is present, or cast by written ballot by a quorum of the membership, shall be binding upon the Members and the Association.

D. The Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles and Bylaws of the Association relating thereto.

E. The share of total annual assessment, special assessments and any other assessments imposed by the Board of Directors pursuant to the Declaration, Articles and these Bylaws shall be allocated among the Owners of Lots shall pay annual and special assessments based upon one (1) Assessment Equivalent (AE) per Lot;

F. The assessment obligations of each Owner other than the Declarant shall commence on the later of (i) the recordation of the Declaration or (ii) a Deed evidencing fee title ownership in the public records of Volusia County, Florida. Annual assessments shall be collectible in advance on a periodic basis established by the Board of

Directors from time to time. Special assessments shall be collectible in advance in the manner established by the Board of Directors at the time such special assessments are authorized.

H. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest lawful rate and shall result in the suspension of voting privileges during any period of such non-payment.

III. ELECTION OF DIRECTORS.

A. The affairs of the Association shall be managed by a Board of Directors consisting of not less than three and no more than five (5) Directors. The Declarant and the Owners shall have the right to appoint Directors to the Board in accordance with the provisions of Section 720.307, Florida Statutes (2019).

B. Elections shall be by plurality vote. At the first annual election of the Board of Directors after the transition of control of the Association from Declarant to the Members of the Association, the term(s) of office of the minority of the Directors shall be established at one (1) year, and the terms of office of the majority of the Directors shall be established at two (2) years each. Thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time; and the term of each Director so elected or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members which elected or appointed them. In no event can a Board member appointed by the Declarant be removed except by action of the Declarant. Any Director appointed by the Declarant shall serve at the pleasure of the Declarant, and may be removed from office, and a successor Director may be appointed, at any time by the Declarant.

C. After transition of control of the Association from Declarant to the Members of the Association, petitions for nominees shall be accepted if signed by Members representing one-third (1/3) of the total votes held by the Members, and if received by the Secretary of the Association not less than thirty (30) days prior to the date fixed for the annual meeting of the Members.

D. After transition of control of the Association from Declarant to the Members of the Association, all elections to the Board shall be made on written ballots to be voted at the annual meeting, or in the discretion of the Board, by mail, provided such, ballots are mailed to the Members not less than fifteen (15) days prior to the date fixed for the annual meeting. The ballots shall (i) describe the vacancies to be filled, and (ii) set forth the names of those nominated for each such vacancy. Each Member may cast the number of votes to which such Member is entitled as set forth in these Bylaws.

E. In order for an election of members of the Board to be valid and binding, the election must occur at a meeting of the Members at which a quorum is present; or if the election is conducted by mail, the Association must receive as of the date established by the Board for receipt of ballots, a number of ballots representing not less than a quorum of the Members.

F. The members of the Board elected or appointed in accordance with the procedures set forth in this Article III shall be deemed elected or appointed as of the date of the annual meeting of the Members.

IV. BOARD OF DIRECTORS.

A. A majority of the Board of Directors of the Association (the "Board") shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

B. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Director, shall be filled by the Board, except that the Declarant, to the exclusion of other Members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the Declarant. A Director elected or appointed to fill a vacancy shall be elected or appointed for

the unexpired term of his predecessor in office and thereafter until his successor shall have been elected or appointed, and qualified.

V. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

- A. The Board of Directors shall have power:
1. To call meetings of the Members.
 2. To appoint and remove at its pleasure all officers, agents and employees of the Association; and to prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, Officer or Director of the Association in any capacity whatsoever.
 3. To establish, levy and assess, and collect the annual and special assessments necessary to operate the Association and carry on its activities, and to create such reserves as may be deemed appropriate by the Board.
 4. To collect assessments on behalf of any other property owners association entitled to establish, levy and collect assessments from the Members of the Association.
 5. To appoint committees, adopt and publish rules and regulations governing the use of the Common Areas or any portion thereof and the personal conduct of the Members and their guests thereon, including reasonable admission charges if deemed appropriate.
 6. To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.
 7. To cause the financial records of the Association to be compiled, reviewed, or audited by an independent certified public accountant at such periodic intervals as the Board may determine in its sole discretion.
 8. To exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to Members in the Declaration or the Articles of Incorporation of the Association.
 9. To adopt and implement such rules, regulations and programs as may, from time to time, be required by the Development Order or any other governmental requirement.
 10. To have and to exercise any and all powers, rights and privileges which a corporation organized under the corporation not-for-profit law of the State of Florida, by law may now or hereafter have to exercise.
- B. It shall be the duty of the Board of Directors:
1. To cause to be kept a complete record of all of its acts and corporate affairs.
 2. To supervise all officers, agents and employees of this Association to insure that their duties are properly performed.
 3. With reference to assessments of the Association:
 - (i) To adopt an annual budget and to fix the amount of annual assessments against each Member for each annual assessment period at least thirty (30) days in advance of such date or period;
 - (ii) To prepare and maintain a roster of the Members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member; and
 - (iii) To send written notice of each assessment to every Member subject thereto.

VI. DIRECTORS' MEETINGS.

A. Regular meetings of the Board shall be held at least annually on such date and at such time as the Board may establish. Notice to the Directors of such meetings is hereby waived.

B. Special meetings of the Board shall be held when called by the President or Vice President of the Association or by any two (2) Directors, after not less than three (3) days notice to each Director.

C. Meetings of the Board of Directors shall be open to all Members and notices of meetings shall be posted in a conspicuous place within the Property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting of the Board of Directors during which assessments are to be established, shall specifically contain a statement that the assessments shall be considered and a statement of the nature of such assessments.

D. The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records of the Association and made a part of the minutes of the meeting.

E. The names and addresses of the members of the first Board of Directors who shall hold office until the first annual meeting of the Members and until their successors are elected or appointed and have qualified, are as follows:

Anand Jobalia
444 Seabreeze Blvd, Suite 805
Daytona Beach, FL 32118

Kevin Hines
444 Seabreeze Blvd, Suite 805
Daytona Beach, FL 32118

E. Scott Bullock
444 Seabreeze Blvd, Suite 805
Daytona Beach, FL 32118

VII. OFFICERS.

A. The Officers of the Association shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, and such other officers as may be determined from time to time by the Board, in accordance with the Articles of Incorporation of the Association. The President shall be a member of the Board, but the other Officers need not be.

B. The Officers of the Association shall be elected by the Board at the annual meeting of the Board, which shall be held immediately following the annual meeting of the Association. New offices may be created and filled at any meeting of the Board. Each Officer shall hold office until his successor shall have been duly elected.

C. A vacancy in any office because of death, resignation, or other termination of service, may be filled by the Board for the unexpired portion of the term.

D. All Officers shall hold office for terms of one (1) year.

E. The President shall preside at all meetings of the Board, shall see that orders and resolutions of the Board are carried out and shall sign all notes, checks, leases, mortgages, deeds and all other written instruments.

F. The Vice President, or the Vice President so designated by the Board if there is more than one Vice President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board.

G. The Secretary shall be ex officio the secretary of the Board, and shall record the votes and keep the minutes of all meetings of the Members and of the Board of Directors in a book to be kept for that purpose. The Secretary shall keep all records of the Association and shall record in the book kept for that purpose all the names of the Members of the Association together with their addresses as registered by such members.

H. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board, provided however, that a resolution of the Board shall not be necessary for disbursement made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be a required signatory on checks and notes of the Association.

I. The Treasurer, or his appointed agent, shall keep proper books of account and cause to be prepared at the completion of each fiscal year an annual budget and an annual balance sheet statement, and the budget and balance sheet statement shall be open for inspection upon reasonable request by any Member.

J. With the approval of the Board of Directors, any or all of the Officers of the Association may delegate their respective duties and functions to a licensed and qualified property manager, provided, however, such property manager shall at all times be subject to the supervision and control of the Board of Directors.

K. The names of the officers who are to manage the affairs of the Association until the first annual meeting of the Members and until their successors are duly elected and qualified are:

President	Anand Jobalia
Vice President	Kevin Hines
Treasurer/Secretary	E. Scott Bullock

VIII. COMMITTEES.

A. The standing committee of the Association shall be the Board of Architectural Review. The Board of Architectural Review shall have the duties, authority and functions as described in the Declaration and as elsewhere described in these Bylaws.

B. The Board shall have the power and authority to appoint such other committees as it deems advisable. Any committee appointed by the Board shall consist of a Chairman and two (2) or more other members and may include a member of the Board. Committee members shall serve at the pleasure of the Board, and shall perform such duties and functions as the Board may direct.

IX. BOOKS AND RECORDS.

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Association shall at all times maintain the Declaration, Articles of Incorporation, these Bylaws, and any architectural criteria or rules and regulations, and all amendments thereto as a part of its official records. The Association shall retain the minutes of all meetings of the Members and the Board of Directors and all of its budgets and financial records and reports for not less than seven (7) years.

X. MEETINGS OF MEMBERS.

The annual meeting of the Members shall be held at such time and date as may be selected by the Board.

A. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, by any two or more members of the Board or upon the written request of Members holding at least 10% of all the votes allocated to the entire Membership.

B. Notice of all meetings of the Members shall be given to the Members by the Secretary. Notice may be given to the Member either personally or by sending a copy of the notice through the mail, postage fully prepaid, to the address appearing on the books of the Association. Each Member shall be responsible for registering his address and telephone number with the Secretary and notice of the meeting shall be mailed to him at such address. Notice of the annual meeting of the Members shall be delivered at least ten (10) days in advance. Notice of any other meeting,

regular or special, shall be delivered at least ten (10) days in advance of the meeting and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve any action as governed by the Articles of Incorporation or the Declaration in which other notice provisions are provided for, notice shall be given or sent as therein provided.

C. The presence, in person or by proxy, of the Members holding not less than ten percent (10%) of the total votes in the Association shall constitute a quorum of the Membership for any action governed by the Declaration, the Articles of Incorporation, or these Bylaws.

XI. PROXIES.

A. At all meetings of the Members, each Member may vote in person or by limited or general proxy.

B. All proxies shall be in writing and shall state the date of the proxy and the date, time and place of the meeting for which the proxy is given, and must be signed by the authorized Member giving the proxy. A proxy shall be effective only for the specific meeting for which it is given, as such meeting may be lawfully adjourned and reconvened from time to time. No proxy shall extend beyond a period of ninety (90) days from the date of the meeting for which it was originally given, and every proxy shall automatically cease upon the sale by the Member of his interest in the Property. All proxies shall be revocable at any time at the pleasure of the Member who executes same, and may include powers of substitution.

XII. SEAL.

The Association shall have a seal in circular form having within its circumference the words: RIVERS EDGE OF VOLUSIA COUNTY HOMEOWNERS ASSOCIATION, INC., not for profit, 2023.

XIV. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

A. To the extent allowed by law, the Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such persons for an act alleged to have been committed by such person in their capacity as a Director or officer of the Association or as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal thereof if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable grounds for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or a plea of *nolo contendere* or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interest of the Association or that he had reasonable grounds for belief that such action was unlawful.

2. By or in the right of the Association to procure a judgment in its favor by reason of being or having been a Director or officer of the Association, or by reason of being or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses including attorneys' fees, actually and necessarily incurred in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interest of the Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of a duty to the Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or officer seek indemnification were properly incurred and whether such Director or officer acted in good faith in a manner reasonably

believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, there existed no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

XIII. TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED.

A. No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or in which they have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose. All such contracts or transactions shall, however, be fair and reasonable and upon terms reasonably comparable to those which could be obtained in arms-length transactions with unrelated entities. No Director or Officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

XIV. DISSOLUTION OF THE ASSOCIATION.

A. Upon dissolution of the Association, all of its assets remaining after provisions for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

2. If no municipal or other governmental authority will accept such dedication, the remaining assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction, the numerator of which is all amounts assessed by the Association since its organization against the portion of Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purposes of the preceding fractions.

B. The Association may be dissolved upon a resolution to that effect being approved by a majority of the Board of Directors and by two-thirds (2/3) of the Members. In the event of incorporation by annexation or otherwise, of all or part of the Property by a political subdivision of the State of Florida, the Association may be dissolved in the manner set forth above.

C. In no event shall the Association be dissolved, and any attempt to do so shall be ineffective, unless and until maintenance responsibility for the Surface Water or Stormwater Management System and discharge facilities located within the Property is assumed by an entity acceptable to the St. Johns River Water Management District, Florida Department of Environmental Regulation, or other governmental authority having jurisdiction, pursuant to the requirements of Rule 40C-42.027, Florida Administrative Code, or other administrative regulation of similar import.

XV. MERGERS AND CONSOLIDATIONS.

Subject to the provisions of the Declaration applicable to the Property and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall be approved in the manner provided by Chapter 617, Florida Statutes as the same may be amended from time to time. For purposes of any vote of the Members required

pursuant to said statutes, for so long as the Declarant shall own any portion of the Property, any such merger or consolidation shall require the Declarant's prior approval.

XVI. AMENDMENTS.

These Bylaws may be altered, amended or rescinded by majority vote of the Board of Directors at a duly constituted meeting of the Board. Amendments shall be effective on the date of passage by the Board and no amendment need be recorded in the public records of Volusia County, Florida.

XVII. INCONSISTENCIES.

In the event of any inconsistency between the provisions of these Bylaws and the Declaration or Articles of Incorporation, the provisions of the Declaration and Articles of Incorporation shall control.

Adopted by the Board of Directors of Rivers Edge of Volusia County Homeowners Association, Inc, a Florida corporation, not-for-profit effective 07/24, 2023

By:  _____
E. Scott Bullock, Secretary

EXHIBIT D

RULES AND REGULATIONS

To be promulgated by the Board of Directors as amended, from time to time.

EXHIBIT D