

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

OF

CHATEAU PROFESSIONAL PARK

THIS DECLARATION, made on this 12 day of JULY, 2002, by Waterford Construction & Development Company, Inc. whose address is, 3040 W. Bearss Avenue, Tampa, FL 33618, hereinafter referred to as the "Declarant" WITNESSETH

WHEREAS, the Declarant is the owner of certain property in Hillsborough County, Florida (The Property), more particularly described as follows:

SEE EXHIBIT "A"

WHEREAS, Declarant intends to develop The Property into a professional office park; and

WHEREAS, Declarant desires to impose a common plan of development and enjoyment upon The Property to protect its value and desirability

NOW, THEREFORE, the Declarant hereby declares that the real property described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, said real property and be binding on all parties having any right, title or interest therein or any part thereof, their respective heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I DEFINITIONS

Unless the context expressly requires otherwise, the following terms mean as follows wherever used in this Declaration, the Association's Articles of Incorporation ("Articles"), or the Association's By-Laws ("By-Laws").

Section 1. "Architectural Committee" shall mean the Architectural Committee, provided in Article VII hereof.

Section 2. "Articles" means the Articles of Incorporation of the Association, as may be amended from time to time.

Section 3. "Assessment" means the amount of money assessed against an Owner

PREPARED BY AND RETURN TO:

FUENTES & KREISCHER 1407 W. BUSCH BLVD. TAMPA, FL 33612

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for the payment of the Owner's share of common fees, expenses and any other funds which an Owner may be required to pay to the Association as set out by this Declaration, the Articles or the by-laws.

Section 4. "Association" means Chateau Professional Park Owners Association, Inc., a corporation not for profit organized or to be organized pursuant to Chapter 617, Florida Statutes, its successors and assigns.

Section 5. "Board" means the Association's Board of Directors.

Section 6. "Common Area" means all property whether unimproved, or any interest therein, which from time to time is owned by the Association for the common use and enjoyment of all Owners. The Common Area shall initially consist of the common roadway, parking areas, and landscape areas owned by Declarant more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Common Area Lands"). Declarant hereby grants and conveys to the Association, its successors and assigns, a perpetual non-exclusive easement on, over and across the Common Area Lands for the purposes of pedestrian and vehicular ingress and egress and for vehicular parking. Said easement shall be for the benefit of the Association, its members, and their guests, invitees and licensees. Upon the Declarant's sale of the last parcel within the Properties that is intended for sale to an Owner, Declarant shall convey to the Association fee simple title to the Common Area Lands.

Section 7. "Declarant" means Waterford Construction & Development Company, Inc., and its successors and assigns of Declarant's rights hereunder.

Section 8. "Documentation: means the legal documentation for Chateau Professional Park consisting of this Declaration, and the Articles of Incorporation and By-Laws of the Chateau Professional Park Owners Association, Inc. and any amendments to any of the foregoing now or hereafter made.

Section 9. "Law" includes any statute, ordinance, rule, regulation, or order validly created, promulgated, or adopted by the United States, or any of its agencies, officers or instrumentality's, or by the State of Florida or any of its agencies, officers, municipalities, or political subdivisions, or by any officer, agency or instrumentality of any such municipality or subdivision, and from time to time applicable to the Properties or to any activities on or about the Properties.

Section 10. "Lot," means any parcel of land divided from the total parcel of land for the purpose of constructing an office building, and recorded as a separate parcel in the Public Records of Hillsborough County with the exception of the Common Area.

Section 11. "Maintenance" means the exercise of reasonable care to keep buildings, roads, landscaping, lighting, and other related improvements and fixtures in a Condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted garden-

management practices necessary to promote a healthy weed-free environment for optimum plant growth, and which will, as a minimum, include the mowing of all grass on a Lot.

Section 12. "Member" means every person or entity who holds membership in the Association.

Section 13. "Mortgage" means any mortgage, deed of trust, or other instrument transferring any interest in a Lot as security for the performance of an obligation. "First Mortgage," means any mortgage constituting a valid lien prior in dignity to all other mortgages encumbering the same property.

Section 14. "Mortgagee" means any person named as the obligee under any Mortgage, or the successor in interest to such person.

Section 15. "Occupant" means the person or persons, other than the Owner in possession of a Lot, and may, where the context so requires, include the Owner.

Section 16. "Owner" means the record owner, whether one or more persons, of the fee simple title to any Lot, including contract sellers, but excluding any other person holding such fee simple title only as security for the performance of an obligation. As the context may admit, Owner includes all persons (i) claiming any right, title or interest in a Lot by, through, or under any Owner, or (ii) lawfully upon the Properties with the consent of any Owner, express or implied, such as an Occupant.

Section 17. "Person" means any natural person or artificial entity having legal capacity.

Section 18. "Properties" means the lands described as Chateau Professional Park herein, including Lots and Common Areas.

Section 19. "Recorded" means filed for record in the Public Records of Hillsborough County, Florida.

Section 20. "Unit" shall mean each individual building constructed upon a Lot.

Section 21. "Voting Member" means any member who has a voting right as described in Article V Section 2 of this document

ARTICLE II PROPERTY RIGHTS

Section 1. "Easements and Enjoyment" Each Owner has a nonexclusive right and easement of enjoyment in and to the Common Area that is appurtenant to, and will pass with, the title to every Lot, subject to the following:

- (a) Fees. The Association's right to charge reasonable fees for the use, safety and maintenance of any common facilities from time to time situated on the common area.
- (b) Suspension. The Association's right: (i) to suspend the voting rights of any Owner for any period in which any assessment against such Owner's Lot remains unpaid; (ii) to suspend such Owner's right to use any facility owned or controlled by the Association for the same period of unpaid assessments; and (iii) to suspend any Owner's right to use any such facility for any infraction of the Association's valid rules and regulations for a period not to exceed 120 days.
- (c) Dedication. The Association's right to dedicate, transfer or mortgage all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions, as the Association considers advisable. Any such dedication or transfer requires the approval of seventy-five percent (75%) of the voting members. If ingress or egress to any office is through the common area, any conveyance or encumbrance of such area shall be subject to the lot owner's easement.
- (d) Delegation of Use. Subject to such limitations as may be imposed by the By-Laws or reasonable rules and regulations adopted by the Association, each Owner may delegate his right of enjoyment in and to the Common Area and accompanying facilities, if any, to guests, customers, tenants and invitees.
- (e) Rules and Regulations. The Association's right to adopt, alter, amend, rescind and enforce reasonable rules and regulations governing the use of the Common Area.

Until such time as the Declarant conveys the Common Area Lands to the Association, each owner is hereby granted a non-exclusive easement on, over and across the areas designated as parking and as ingress and egress upon the site plan attached as Exhibit B.

Section 2. Permanence. The benefit of all rights and easements granted by the Declaration constitutes a permanent appurtenance to, and will pass with, the title to every Lot enjoying such benefit. Whenever any such right or easement is described as nonexclusive, its benefit, nevertheless, is exclusive to all Lots granted such benefit by this Declaration unless this Declaration expressly grants such benefit to additional persons. In no event does the benefit of any such easement extend to the general public except as provided in the next section. The burden of all rights and easements granted by this Declaration constitutes a permanent servitude upon the lands affected.

Section 3. Public Easements. Declarant dedicates that portion of the Properties described on the final site plan and made a part hereof for use and maintenance of public utility and drainage easements, together with a right of ingress and egress over and across

the easement area for such purposes. Easements for drainage and/or for installation and maintenance of utilities are reserved as shown on the final site plan. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or drainage structures or which may impede the flow of water through drainage channels in the easements.

Section 4. No Partition. There shall be no judicial partition of the Common Area, nor shall Declarant, or any Owner, or any person acquiring any interest in the Properties or any part thereof, seek judicial partition thereof. However, nothing contained herein shall be construed to prevent judicial partition of any Lot owned in co-tenancy.

Section 5. General Restrictions. Except with the Association's prior written consent or in accordance with the Association's rules and regulations:

(a) Obstructions. There will be no obstruction of the Common Area, nor will anything be kept or stored on the Common Area except items installed by Declarant as part of the Work, and their replacement.

(b) Alterations. Nothing will be altered on, constructed upon, or removed from the Common Area except with the specific approval of the Association's Board of Directors.

(c) Activities. All uses and activities upon or about the Common Area are subject to the Association's rules and regulations.

Section 6. Declarant hereby grants to each Owner, and all employees, agents, guests and invitees of such owner a permanent, nonexclusive easement over the common areas designated on the final site plan for access, ingress, egress, and parking.

Section 7. Landscaping. Declarant hereby reserves for the Association, its employees, agents, contractors, heirs and assigns, an easement over all exterior portions of any lot for purposes of installing, maintaining, repairing all landscaping. The costs of maintaining such landscaping shall be part of the annual common expenses of the Association pursuant to section 2, Article VI hereof.

ARTICLE III GENERAL RESTRICTIONS

Section 1. Specific Use Restrictions.

(A) No owner, tenant, subtenant or other occupant shall:

(l) Construct an addition to a building on a Lot in excess of the Floor Area designated for such Lot or make any use of a Lot that requires a number of

parking spaces, based upon the Floor Area of the improvements located on the Lot, in excess of the allocated Parking Spaces for the Building Area for such Lot.

(2) Make any structural additions or alterations to any Building, Unit or Lot (or the exterior of any improvements constructed thereon), the Common Area, or to the Association Property;

(3) Permit loud and objectionable noises or obnoxious odors to emanate from the Lot (or the improvements constructed thereon), which may cause a nuisance to the occupants of other Lots in the sole opinion of the Board of Directors.

(4) Paint, Modify, alter or otherwise change the appearance of any exterior wall, door, window, patio, balcony or any exterior surface of any building or other improvements constructed within the Lot, place any sunscreen, blinds or awning on any balcony or exterior opening; place any draperies or curtains at the windows of any building or other improvements constructed within the Lot without a solid, light color liner acceptable in color to the Board of Directors; or place any mini blinds or vertical blinds at the windows of any building or other improvements constructed within the Lot unless the color thereof is white or other light color approved by the Board; tint, color or otherwise treat or apply anything to any windows which in the opinion of the Board of Directors will adversely affect the exterior appearance of any building or other improvements constructed within the Lot; install any reflective glass windows; plant any plantings outside of any building or other improvements constructed within the Lot(s) except upon written approval of the landscaping plan by the Board of Directors of the Association; erect any exterior lights or signs; place any signs or symbols in windows; erect or attach any structures or fixtures within or on the Common Area; nor any of the foregoing without the prior written consent of the Board of Directors;

(5) Erect, construct or maintain any wire, antennas, garbage or refuse receptacles, or other equipment or structures on the Lot or the exterior of any building construction within the Lot or on or in any of the Common Area, except with the written consent of the Board of Directors.

(6) Make any use of a Lot (or the improvements constructed thereon) which violates any laws, ordinances or regulations of any governmental body;

(7) Fail to conform to and abide by the Bylaws and the uniform rules and regulations in regard to the use of the Lots, the Common Area, which may be adopted from time to time by the Board of Directors, or fail to allow the Board of Directors or its designated agent to enter the Lot at any reasonable time to determine compliance with this Declaration or the Bylaws and regulations of the Association;

(8) Permit or suffer anything to be done or kept in or upon the Lot or the

Common Area which will increase insurance rates on any Lot (or the improvements constructed thereon) or the Common Area;

(9) Divide or subdivide a Lot for the purpose of sale; provided however this shall not be deemed to prohibit leasing a portion thereof;

(10) Commit or permit any nuisance, immoral or illegal act in or on his Lot or in or on the Common Area;

(11) Hang any laundry, garments or other unsightly objects which are visible outside any building or other improvements constructed within the Lot;

(12) Obstruct the common way of ingress or egress to the other Lots or the Common Area or the Association Property;

(13) Allow anything to remain in or on the Common Area which would be unsightly or hazardous;

(14) Allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles (garbage cans or dumpsters) provided therefor, and each Lot and the Common Area shall at all times be kept in a clean and sanitary condition;

(15) Allow any fire or health hazard to exist;

(16) Make use of the Common Area or the Association Property in such a manner as to abridge the equal rights of the other Lot Owners to their use and enjoyment.

(17) Display or install any signs for the sale or lease (or sublease of a Lot (and improvements located thereon) on any part of a Lot (or any improvements located thereon) or the Common Area except for signs meeting the design specifications and regulations adopted by the Board from time to time.

(18) Violate any of the terms, provisions, covenants and/or restrictions set forth in this Declaration of Covenants and Restrictions for Chateau Professional Park.

(B) Proviso. Provided, however, notwithstanding anything to the contrary contained herein, until Declarant has closed the sale of all of the Lots and any other improvements that may be constructed upon the lands described in Exhibit "A" that are not submitted to this Declaration, neither the Lot Owners nor the Association, nor their use of the Common Area shall interfere with the sale of the Lots. Declarant may make such use of the unsold Lots and Common Areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, showing of the property, and the display of signs.

Section 2. Maintenance. Each Owner must repair, replace and maintain the roofs, gutters, downspouts, decks, exterior building surfaces, windows, doors, trim

members, and other exterior improvements and attachments from time to time situated on such Owner's Lot. No Owner may permit any waste to the exterior portions of such Owner's Lot. Each Owner must make all repairs, maintenance and replacements necessary to attachments and appurtenances if any, even if such attachments and appurtenances are not on owner's lot in a safe, sanitary and reasonably attractive condition. Should an Owner fail to meet the minimum standards for maintenance, then the Association may perform or have performed the necessary required maintenance and thereafter specifically assess such Owner for such costs pursuant to Article VI, Section 4 hereunder.

Section 3. Rules and Regulations. No Owner, invitee, or person residing within the Properties may violate the Association's rules and regulations for the use of the Properties. All Owners and other persons residing within the Properties, an their invitees, at all times will do all things reasonable necessary to comply with such rules and regulations. Wherever any provision of this Declaration restricts or prohibits any activity, condition or structure within the Properties except as permitted by the Association's rules and regulations, such restriction or prohibition is self-executing until the Association promulgates rules and regulations expressly permitting such activities. Without limitation, any rules or regulation will be deemed "promulgated" when mailed to all Owners at the address shown on the Association's books or when posted at a conspicuous place on the Properties from time to time designated by the Association for such purpose.

Section 4. Access By Association. The Association has a right of entry onto the exterior portions of each Lot to the extent reasonably necessary to discharge its duties of exterior maintenance, or for any other purpose reasonably related to the Association's performance of any duty imposed, or exercise of any right granted by this Declaration or by any applicable Supplemental or Amended Declaration. Such right of entry shall be exercise in a peaceful and reasonable manner at reasonable times and upon reasonable notice whenever circumstances permit. Entry into any improvement upon any Lot shall not be made without the consent of its Owner or occupant for any purpose, except pursuant to Court order or other authority granted by Law. No Owner shall withhold consent arbitrarily to entry by the Association for the purpose of discharging any duty or right of exterior maintenance if such entry is upon reasonable notice, at a reasonable time, and in a peaceful and reasonable manner. The Association's right of entry may be exercised by its agents, employees and contractors.

Section 5. Replacement. In the event a building is damaged or destroyed by casualty, hazard or other loss, then within twelve (12) months after such incident, the Owner thereof shall either rebuild or repair the damaged building or promptly clear the damaged improvements and re-grass and landscape the Lot in a sightly manner. Upon the expiration of 24 months after such incident, if the Owner has not commenced the rebuilding of the damaged building, the Owner shall offer the Lot for sale to the Association for a period of 120 days, at a price determined by agreement or by three appraisers, one selected by the Owner, one by the Association, and one by the first two appraisers.

**ARTICLE IV
OPERATION, MAINTENANCE AND MONITORING OF DRAINAGE
FACILITIES**

Section 1. The Association shall maintain, as part of the Common Area, drainage structures for the properties and comply with conditions of the permits from the Southwest Florida Water Management District (District) for the drainage system. The Association, shall, when requested by Declarant, accept transfer of the District permit for the Properties. The conditions may include monitoring and record keeping schedules, and maintenance.

Section 2. Water quality data for the water discharged from the permittee's property or into the surface waters of the state shall be submitted to the District as required. Parameters to be monitored may include those listed in Chapter 62-25 of the Florida Administrative Code. Analyses shall be performed according to procedures outlined in the current edition of Standard Methods for the Examination of Water and Wastewater by American Public Health Association of Methods for Chemical Analyses of Water and Wastes by the U.S. Environmental Protection Agency. If water quality data are required, the permittee shall provide data as required on volume of water discharged, including total volume discharged during the days of sampling and total monthly discharge from the Property or into surface waters of the state.

Section 3. The Association agrees to operate and maintain the system, and shall maintain sufficient ownership so that it has control over all water management facilities authorized.

Section 4. The Association shall hold and save the District harmless from any and all damages, claims, or liabilities which may arise by reason of the operation, maintenance or use of any facility authorized by the permit.

Section 5. The Association shall at all times property operate and maintain the systems of treatment and control (and related appurtenances) that are installed or used to achieve compliance with conditions of the permit, as required by the District. This provision excludes the operation of backup or auxiliary facilities or similar systems when necessary to achieve compliance with the conditions of the permit and when required by District rules.

Section 6. The Association, specifically agrees to allow authorized District personnel, upon presentation of credentials or other documents as may be required by law, access to the premises, at reasonable time, where the permitted activity is located or conducted; for the purposes of inspection and testing to determine compliance with this permit and District regulations, such as:

- (a) Having access to and copying any records that must be kept under the conditions of the permit.
- (b) Inspecting the facility, equipment, practices, or operations regulated or required under the permit;
- (c) Sampling or monitoring any substances or parameters at any location reasonable necessary to assure compliance with the permit or District rules; and
- (d) Gathering of data and information. Reasonable time may depend on the nature of the concern being investigated.

Section 7. It shall be the responsibility of each property owner within the subdivision at the time of construction of a building or structure, to comply with the construction plans for the surface water management system pursuant to Chapter 40D-4, Florida Administrative Code, approved and on file with the Southwest Florida Water Management District.

Section 8. It is the lot owner's responsibility not to remove native vegetation (including cattails) that become established within the wet detention ponds abutting their property. Removal includes dredging, the application of herbicide, and cutting. Lot owners should address any question regarding authorized activities within the wet detention pond to the Southwest Florida Water Management District, Tampa Permitting Office.

Section 9. No owner of property within the properties may construct any building or structure, or undertake or perform any activity in the wetlands, buffer areas, and upland conservation areas described in the approved permit and final site plan of the properties, unless prior approval is received from the Southwest Florida Water Management District pursuant to Chapter 40D-4, Florida Administrative Code.

Section 10. The District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the association to compel it to correct any outstanding problems with the surface water management system facilities.

Section 11. If the association ceases to exist, all of the lot owners, parcel owners or unit owners shall be jointly and severally responsible for operation and maintenance of the surface water management system facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes responsibility.

ARTICLE V THE ASSOCIATION

Section 1. Membership. Every Owner of a Lot is a Member of the Association.

If title to a Lot is held by more than one person, each such person is a Member. An Owner of more than one Lot is entitled to one membership for each Lot owned. Each membership is appurtenant to the Lot upon which it is based and it is transferred automatically by conveyance of title to that Lot and may not be separated from ownership of a Lot. No person except an Owner may be a Member of the Association, and a membership in the Association may not be transferred except by transfer of title to a Lot. An Owner who is a contract seller may assign such Owner's membership and voting rights to such Owner's vendee in possession.

Section 2. Voting. The Association shall have two classes of voting membership:

Class A. The Class A members shall be all Owners, with the exception of Declarant, and shall be entitled to one vote for each unit owned. When more than one person holds an interest in each Unit owned, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Unit.

Class B. The Class B member shall be Declarant who shall be entitled to fifty (50) votes for each proposed Unit not yet sold. The Class B membership shall cease and be converted to Class A membership when Declarant no longer owns a Lot or Unit, or when all the square feet of space has been built, whichever comes first.

Section 3. Common Area. Subject to the rights and duties of Owners set forth in this Declaration, the Association has exclusive management and control of the Common Area, its improvements if any, and all related furnishings, equipment, fencing and other personal property, if any. The Association's duties with respect to the Common Area include the management and operation of, improvements, equipment and personal property installed by the Declarant on the Common Area, so as to keep all of the foregoing in good, clean substantial, attractive, sanitary, safe and serviceable condition, order and repair; the payment of all taxes validly levied, assessed, or imposed with respect to the Common Area and the maintenance of adequate public liability and property insurance with respect to the Common Area.

Section 4. Exterior Maintenance. As more particularly provided in Article III, Section 2 herein above, each Owner must maintain such Owner's Lot, in a safe, sanitary and reasonable attractive condition. If:

- (a) any Owner refuses or fails to make any repairs, maintenance, or replacements required by Article III, Section 2, above; and
- (b) as a result, any condition on or adjoining such Owner's Lot becomes a hazard or nuisance to any other Owner, or diminishes or impairs the value or marketability of any other Lot, or is visually objectionable to persons lawfully upon the Properties; and

(c) at least seventy-five per cent (75%) of the members of the Board find that the Owner was provided reasonable notice of the failure of repair, maintenance or replacement and the Board's consideration thereof, and was given an opportunity to be heard by the Board;

then, upon the occurrence of all of the foregoing, the Association may make or perform such repairs, maintenance or replacements as reasonably are necessary to correct such condition and assess all costs so incurred against such Owner's Lot as provided in Article VI, Section 4, below.

Section 5. Services. The Association may obtain and pay for the services of any person to manage its affairs to the extent the Board deems advisable, as well as such other personnel as the Board determines are necessary or desirable for the proper operation of the Properties, whether such personnel are furnished or employed directly by the Association or by any person with whom it contracts. Without limitation, the Board may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Properties or the enforcement of this Declaration, or the Articles, By-Laws, rules and regulations.

Section 6. Rules and Regulations. As provided in the Bylaws, the Association, from time to time may adopt, alter, amend, rescind and enforce reasonable rules and regulations governing the use of the Properties, consistent with the rights and duties established by this Declaration. The Association's procedures for enforcing its rules and regulations at all times must provide the affected Owner with reasonable prior notice and a reasonable opportunity to be heard, in person, or through representatives of such Owner's choosing, or both.

Section 7. Capital Improvements. Except for replacement or repair of items installed by Declarant, if any, and except for any personal property related to the Common Area, the Association may not authorize capital improvements to the Common Area without the prior approval of seventy-five per cent (75%) of the Association Voting Members present and voting in person or by proxy at a meeting duly convened for such purposes as provided in Article VIII, Section 2, below.

Section 8. Amplification. The provisions of this Declaration may be amplified by the Articles of Incorporation and By-Laws of Chateau Professional Park Owners Association, Inc., but not such amplification shall alter or amend substantially any of the rights or obligations of the Owners set forth in the Declaration, or any Supplemental Declaration. The Declarant intends that the provisions of this Declaration and any Supplemental or Amended Declaration, on the one hand, and the Articles of Incorporation and By-Laws on the other hand, be interpreted, construed and applied to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration, or any Supplemental or Amended Declaration, control anything to the contrary in the Articles of Incorporation or By-Laws.

ARTICLE VI ASSESSMENTS

Section 1. Assessments Established. For each Unit owned within the Properties, Declarant covenants, and each Owner of any Unit by acceptance of a deed thereto, whether or not it is so expressed in such Deed, is deemed to covenant and agree, to pay to the Association:

- (a) An annual assessment, as provided in Section 2 of this Article, and
- (b) Special assessments, as provided in Section 3 of this Article; and
- (c) Specific assessments; as provided in Section 4 of this Article; and
- (d) All excise taxes, if any, that from time to time may be imposed by law upon all or any portion of the assessments established by this Article; and
- (e) Interest and costs of collection of such assessments, including reasonable attorneys' fees, as provided in this Declaration; and

All of the foregoing are a continuing charge on the land and secured by a continuing lien upon the Lot against which each, assessment is made, as provided in Section 7, below. Each such assessment, together with excise taxes, interest and all costs and expenses of collection, including reasonable attorneys' fees, also is the personal obligation of the person who was the Owner of such Lot when such assessment fell due. Such personal obligation will not pass to an Owner's successors in title unless assumed expressly in writing, however.

Section 2. Annual Assessment. The annual assessment must be used exclusively to promote the health, safety and welfare of the Owners, including (i) the operation, management, maintenance, repair, servicing, renewal, replacement and improvements of the Common Area and the establishment of reserve accounts therefor; and (ii) the cost of labor, equipment, materials, management and, supervision of the Common Area; and (iii) all other general activities and expenses of the Association.

Section 3. Special Assessments for Non-recurring Maintenance and Capital Improvements. In addition to the annual assessment authorized above, the Association may levy special assessments in addition to the annual assessment which is applicable to that year only for the purpose of defraying, in whole or in part, the cost of any non-recurring maintenance, or the acquisition, construction, reconstruction, repair or replacement of a capital improvement upon any Common Maintenance Area, including fixtures and personal property related thereto may be assessed. The Association shall account for such special assessments separately from other funds. Such proceeds shall be used solely and exclusively to fund the non-recurring maintenance or improvements in question, provided such assessment first is approved by seventy-five per cent (75%) of

the voting members present and voting in person or by proxy at a meeting duly convened for such purpose. Any such special assessment may be payable in one or more installments, with or without interest, as seventy-five per cent (75%) of the Voting Members so present and voting determine.

Section 4. Specific Assessments. Any and all accrued, liquidated indebtedness of any Owner to the Association arising under the provision of this Declaration, or by contract expressed or implied, or because of any act or omission of any Owner or person for whom such Owner is responsible, also may be assessed by the Association against such Owner's Lot after such Owner fails to pay it within thirty (30) days after written demand.

Section 5. Amount. The annual assessment will be for each Owner, his share of the total annual budget based on a percentage equal to his percentage of square feet in his building compared to the total square feet of the total existing buildings at any one time. To provide sufficient working capital in the association account, payment will be collected on a quarter annual (e.g., January – March, April – June, July – September, October _ December) basis, prorated within the quarter, if closing takes place on a date within a calendar quarter. The fees will always be due two (2) quarters in advance. The first assessment shall be payable for two (2) quarters, plus any partial quarter proration, with future payments due every quarter thereafter.

The following examples are illustrative: (a) If the closing takes place on February 1st, the Owner will be required to advance, as of closing, two full quarters (i.e., April – June and July – September), plus the partial prorated period for February and March. (b) If the closing takes place on April 1st, there being no partial period to prorate, the fees due at closing will be for the periods April – June and July – September. In each example, subsequent to the initial assessment, future assessments will always be paid two quarter in advance, so that the October – December payment, for example, will be due the prior June 30th.

At least thirty (30) days before the expiration of each fiscal year, the Board will prepare and distribute to each Owner a proposed budget for the Association's operations during the next ensuing fiscal year. If such budget requires an annual assessment of 115% or less of the annual assessment then in effect, the assessment so proposed will take effect at the commencement of the next ensuing fiscal year without further notice to any Owner. If such budget requires an annual assessment that is either more than one hundred fifteen per cent (115%) of the annual assessment then in effect, or would increase the budget by an amount exceeding the increase in the Consumer Price Index ("CPI") published by the U.S. Department of Labor for the preceding year, or a comparable index if the CPI is not available, whichever increase is greater, then however, the Board must call a membership meeting on not less than fifteen (15) days prior notice for the purpose of approving such increase. A majority of the votes, pursuant to Article V, Section 2, of those Voting Members present and voting is sufficient for such approval, and the assessment approved will take effect at the commencement of the next ensuing fiscal year without further notice to any Owner. If the proposed assessment is disapproved, a majority of the votes

will determine the annual assessment for the next ensuing fiscal year, which may be in any amount not exceeding that stated in the meeting notice. Each annual assessment may be payable in such number of installments, with or without interest, as the Board determines. In the absence of any action by the Board or the membership to the contrary prior to the commencement of any fiscal year, the annual assessment then in effect automatically will continue for the ensuing year.

Section 6. Commencement. The assessments provided by this Article will commence on the first day of the first month following Declarant's first conveyance of title to any Lot to a Class A Member, or in the case of a new building, upon the day the Certificate of Occupancy is issued, will be paid quarterly and will be prorated on the basis of the number of months then remaining in the Associations' fiscal year, as determined in the bylaws.

Section 7. Assessment Lien. All sums assessed to any Unit, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, are secured by a continuing lien on the underlying Lot in favor of the Association. Such lien is subject and inferior to the lien for all sums secured by any First Mortgage encumbering such Lot; but all other lienors acquiring liens on any Lot after this Declaration is recorded are deemed to consent that such liens are inferior to the lien established by this Declaration, whether or not such consent is set forth in the instrument creating such lien. The recordation of this Declaration constitutes constructive notice to all subsequent purchasers and creditors, or either, of the existence of the Association's lien and its priority. The Association may, but is not required to, from time to time, record a Notice of Lien to further evidence the lien established by this Declaration.

Section 8. Association Remedies. Any assessment not paid within thirty (30) days after its due date bears interest at the maximum rate of interest allowed by law at the time. The Association may sue the Owner personally obligated to pay such assessment for a money judgment, and it may foreclose its lien against such owner's Lot. A suit to recover a money judgment for unpaid assessments may be maintained without foreclosing, waiving, or otherwise, impairing the security of the Association's lien, or its priority. No Owner may waive or escape liability for the Association's assessments by non-use of the Common Area or by abandonment of such Owner's Lot.

Section 9. Foreclosure. The lien for sums assessed pursuant to this Article may be enforced by a judicial foreclosure in the same manner in which mortgages on real property from time to time may be foreclosed in the State of Florida. In such foreclosure, the Owner is required to pay all costs and expenses of foreclosure including reasonable attorneys' fees. All such costs and expenses are secured by the lien foreclosed. Such Owner also is required to pay to the Association all assessments against the Lot that become due during the period of foreclosure, which also are secured by the lien foreclosed and will be accounted and paid as the date the Owner's title is divested for foreclosure. The Association has the right and power to bid at the foreclosure, or to acquire such Lot by deed or other proceeding in lieu of foreclosure, and thereafter to hold, convey, lease, rent, use and otherwise deal with such Lot as its Owner for purposes

of resale only. If any foreclosure sale results in a deficiency, the Association may petition the Court having jurisdiction of the foreclosure to enter a personal judgment against the Owner for such deficiency.

Section 10. Exempt Lots. Any and all Lots from time to time owned by the Association will be exempt from the assessments established by this Article during the period of such ownership. This Association may not own or otherwise acquire Lots except pursuant to foreclosure of the Association's lien.

Section 11. Lien Subordination. The Association's lien established by the Declaration is subordinate to the lien of any First Mortgage. Sale or transfer of any Lot does not affect the assessment lien, except that the sale or transfer of any Lot pursuant to foreclosure of any First Mortgage, or any proceeding in lieu thereof, extinguishes the Association's lien as to payments that became due prior to such sale or transfer, without prejudice, however, to the Association's right to collect such amounts from the Owners personally liable for their payment. No such sale or transfer relieves such Lot from liability for assessment thereafter becoming due or from the lien thereof. Any encumbrancer holding a lien on a Lot may pay, but is not required to pay, any amount secured by the lien created by this Article; and, upon such payment, such encumbrancer will be subrogated to all rights of the Association with respect to such lien, including priority.

ARTICLE VII ARCHITECTURAL CONTROL

Section 1. Authority. No building, parking cover, shed, dock, structure, fence, outbuilding, color change, addition, exterior alteration or substantial attachment may be erected, placed, reconstructed or permitted to remain on any Lot unless and until approved by the Architectural Committee. Such approval will not be unreasonably withheld for replacements or reconstruction's that conform in design, materials, appearance and quality to that of the original work.

Section 2. Procedure. All applications to the Architectural Committee must be accompanied by reasonably detailed plans and specifications. If the Architectural Committee does not approve or disapprove any application within twenty-five (25) days after receipt of an application consisting of a complete set of plans and specifications, its application will be deemed approved. In all other events, approval must be in writing. The procedures for approval at all times must afford any affected Owner with reasonable prior notice and a reasonable opportunity to be heard in person or by representatives of such Owner's choosing, or both. The Architectural Committee may assess a reasonable fee against the Owner seeking approval for any such review.

The approval or consent of the committee to any Plans and Specifications for any work done or proposed or in connection with any other matter requiring the approval or consent of the Committee, shall not be deemed to constitute a waiver of any right to

withhold approval of consent as to any Plans or Specifications or other matters subsequently or additionally submitted for approval or consent to the same for a different person.

Section 3. Committee Membership. The Architectural Committee membership shall be initially composed of John Westfall who by majority vote may designate a representative (herein called "Designated Representative") to act for and on behalf of the Architectural Committee and to exercise all powers and perform all duties of the Architectural Committee. The address of the Architectural Committee is 3040 W. Bearss Avenue, Tampa, Florida 33618. However, at such time as all of the Lots in the Subdivision have been sold by Declarant, the powers and duties of the Architectural Committee shall immediately vest in and be assigned to the Association, and the Architectural Committee shall thereafter exist as a committee of the Association under the control of the Association's Board of Directors.

Section 4. Replacement. In the event of the death, inability to serve because of disability, or resignation of any member or members of the Architectural Committee, the remaining member or members thereof shall appoint a successor member or members, and until such successor member or members shall have been so appointed, the remaining member or members shall have full authority to exercise the powers and perform the duties of the Architectural Committee.

Section 5. Standards. In reviewing any particular application, the Architectural Committee must consider whether its action will: (i) assure harmony of external design, materials and location in relation to surrounding buildings and topography within the Properties; and (ii) preserve the value and desirability of the Properties as a professional office park; and (iii) be consistent with the provisions of this Declaration; and (iv) be in the best interest of all Owners in maintaining the value and desirability of the Properties.

Section 6. Additional Approval. This property shall also be subject to the terms, conditions and provisions of Article IV of the Declaration of Covenants, Conditions and Restrictions of Cheval Polo and Golf Club, as the same are set forth in Official Records Book 4450, at Pages 1800 through 1803 (including any amendments thereto) of the Public Records of Hillsborough County, Florida.

ARTICLE VIII GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, has the right to enforce, by any appropriate proceeding, all restrictions, conditions, covenants, easements, reservations, rules, regulations, liens and charges now or hereafter imposed by, or pursuant to, the provisions of this Declaration. If any Owner or the Association is the prevailing party in any litigation involving this Declaration, then that party also has the right to recover all costs and expenses incurred, including reasonable attorneys' fees for all trial and appellate proceedings, if any. If the Association employs an attorney to

enforce the provisions of this Declaration against any Owner, regardless of whether suit is brought, the costs and expenses of such enforcement, including reasonable attorneys' fees, may be assessed against such Owner's Lot as provided in Article VII Section 2 above. Declarant also has the right to enforce all provisions of this Declaration relating to the use, maintenance, and preservation of the Properties; and, if Declarant is the prevailing party in any litigation involving this Declaration, to recover all of Declarant's costs and expenses incurred, including reasonable attorneys' fees. All actions brought under this section shall be filed in Hillsborough County, Florida.

Section 2. Meeting Requirements. Wherever any provision of this Declaration, the Articles of Incorporation, or the By-Laws requires any action to be approved by two-thirds (2/3) or more of the votes, pursuant to Article V, Section 2, of the voting membership at a meeting duly convened for such purpose, written notice of such meeting must be given to all Members not less than fifteen (15) days in advance, setting forth its purpose. At such meeting the presence in person or by proxy of members entitled to cast at least fifty per cent (50%) of the votes, pursuant to Article V, Section 2, outstanding constitutes a quorum.

Section 3. Rights of Mortgagees. By agreement between any Owner and the holder of any mortgage on such Owner's Lot, any and all membership rights of such Owner may be assigned to, and exercised by, such Mortgagee as collateral or additional security for performance of the obligations secured by such mortgage; but no such assignment or delegation will bind the Association until the Association has received written notice thereof.

Section 4. Severability. Invalidation of any particular provision of this Declaration by judgment or court order will not affect any other provision, all of which will remain in full force and effect provided, however, any court of competent jurisdiction is hereby empowered, to the extent practicable, to reform any otherwise invalid provision of this Declaration when necessary to avoid a finding of invalidity which otherwise effectuate Declarant's intent of providing a comprehensive plan for the use, development, sale and beneficial enjoyment of the Properties.

Section 5. Amendment. The provisions of this Declaration will run with and bind the Properties, and will inure to the benefit of and be enforceable by the Association for so long as the Properties are used in whole or in part as an office park, and in all events, for at least twenty (20) years following the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten years. This Declaration may be amended by an instrument signed by members entitled to cast not less than two thirds (2/3) of the votes of each class of membership pursuant to Article V, Section 2 hereof. No amendment shall be effective which shall impair or prejudice the rights or priorities of the Declarant or any Institutional Mortgagee without the specific written approval of the Declarant or Institutional Mortgagee affected thereby. During the first year after execution hereof, Declarant may amend this Declaration by recording an instrument stating such amendment, for the sole purpose of complying with requirements of the Federal Housing Administration, Veterans Administration, or Southwest Florida

Water Management District.

Section 6. Easements for De Minimis Unintentional Encroachments. Where necessary and appropriate, Declarant and/or the Association, whichever is in control of the particular portion of the Properties at the time, may grant easements for de minimis unintentional encroachments.

Section 7. Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural, and vice versa; the use of the terms "including" or "include" is without limitation; the terms "Common Area", "Lot", and "Properties" include both any portion applicable to the context and any and all improvements, fixtures, trees vegetation, and other property from time to time situated thereon; and use of the words "must", "will" and "should" is intended to have the same legal effect as the word "shall". This Declaration should be construed in favor of the party seeking to enforce its provisions to effectuate its purpose of protecting and enhancing the value, marketability, and desirability of the Properties as a professional office park by providing a common plan for their development and enjoyment.

Section 8. Annexation. Within five years of the date of execution of this Declaration, Declarant may add contiguous lands to the Property, by the filing of a supplemental declaration declaring such annexed lands to be subject to the provisions hereof, with such modifications and additions as may be applicable to such annexed lands. Upon the filing of such a supplemental declaration, the Lots and land annexed thereby shall become subject to this Declaration to the assessment provisions hereof, and to the jurisdiction of the Architectural Committee and the Association. For purposes of Article V, Section 2, the Lots in the annexed lands shall be considered to have been part of the Property since the filing of this Declaration. Declarant and has executed this Declaration.

IN WITNESSES WHEREOF, Declarant has executed this Declaration the date stated above.

WITNESSES:

Waterford Construction & Dev. Co., Inc.

Stephanie R. King
STEPHANIE R. KING
Please Print Name

John D. Lane
JOHN D. LANE
Please Print Name

By [Signature]
JOHN WESTFALL
Please Print Name
3040 W. BEANS AVE
TAMPA FL 33618

Please Print Name

By _____
Please Print Name

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 12th of July, 2002, by John Westfall and he acknowledged to me that they executed the same for the purposes therein expressed and in the capacity therein stated. He is personally known to me and did (did not) take an oath.

Given under my hand and official seal this 12th day of July 2002.

852289
My Commission Number:

Stephanie R. King
NOTARY PUBLIC
State of Florida at Large
STEPHANIE R. KING
Please Print Name

My Commission Expires:
July 6, 2003



JOINDER OF ASSOCIATION

CHATEAU PROFESSIONAL PARK OWNERS ASSOCIATION, INC., a Florida non-profit corporation, hereby joins in and consents to the foregoing Declaration of Covenants, Conditions, and Restrictions and hereby agrees to the provisions thereof and assumes the obligations imposed upon it therein.

IN WITNESS WHEREOF, this undersigned has caused this joinder to be executed in its name by its duly authorized office and caused its corporate seal to be hereunto affixed this 12 day of JULY, 2002.

Signed, sealed and delivered
In the presence of:

CHATEAU PROFESSIONAL PARK
OWNERS ASSOCIATION, INC.

Stephanie R. King
John R. Lane

By [Signature]
As President
3040 Wisconsin Ave
Mt. Airy FL 33618
Attest: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

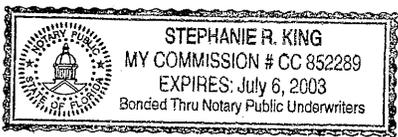
The foregoing instrument was acknowledged before me this 12th of July, 2002, by John Westfall and he acknowledged to me that they executed the same for the purposes therein expressed and in the capacity therein stated. He is personally known to me and did (did not) take an oath.

Given under my hand and official seal this 12th day of July 2002

852289
My Commission Number:

Stephanie R. King
NOTARY PUBLIC
State of Florida at Large
STEPHANIE R. KING
Please Print Name

My Commission Expires:
July 6, 2003



JOINDER OF FINANCIAL INSTITUTION

The Bank of Tampa, a Florida corporation, hereby joins in and consents to the foregoing Declaration of Covenants, Conditions, and Restrictions and hereby agrees to the provisions thereof and assumes the obligations imposed upon it therein.

IN WITNESS WHEREOF, this undersigned has caused this joinder to be executed in its name by its duly authorized office and caused its corporate seal to be hereunto affixed this 12th day of July, 2002

Signed, sealed and delivered In the presence of:

Keith M. Brown

Christine M. Smith
Sharon Englert

By Keith M. Brown
As Officer or Agent
PO Box 012
Tampa, FL 33603
Attest:

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 12th day of July, 2002 by Keith M. Brown as Vice President, and The Bank of Tampa, a Florida non-profit corporation, on behalf of the corporation. (He/They) (is/are) personally known to me or have produced identification and did not take an oath.

Notarial Seal:



Sharon Englert
Sharon Englert
Print Name of Notary Public

Notary Public - State of Florida
My commission expires 03/23/04
Commission number CC 921368

JOINDER

Ernesto J. Fernandez, hereby joins in and consents to the foregoing Declaration of Covenants, Conditions, and Restrictions and hereby agrees to the provisions thereof and assumes the obligations imposed upon it therein.

IN WITNESS WHEREOF, this undersigned has caused this joinder to be executed in its name by its duly authorized office and caused its corporate seal to be hereunto affixed this 12th day of July, 2002

Signed, sealed and delivered
In the presence of:

ULFER, LLC

Carol A. Steele

ERNESTO J. FERNANDEZ
14718 Danfree Drive
ULFER 33579

By [Signature]
As Officer or Agent

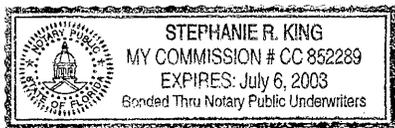
Attest: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 12th day of July, 2002 by Ernesto J. Fernandez / President and _____ as _____, respectively, of ULFER, LLC, a Florida non-profit corporation, on behalf of the corporation. (He/They) (is/are) personally known to me or have produced PK as identification and did not take an oath.

Notarial Seal:

Stephanie R. King
STEPHANIE R. KING
Print Name of Notary Public



Notary Public - State of FLORIDA
My commission expires July 6, 2003
Commission number 852289

EXHIBIT "A"

A part of Section 15, Township 27 South, Range 18 East, Hillsborough County, Florida, described as follows:

Commence at the Northwest corner of Section 15; thence along the North boundary of said Section 15, S 89° 25' 53" E., 224.77 feet; thence S 60° 49' 17" E., 52.21 feet to a point on the South boundary of CHEVAL POLO AND GOLF CLUB PHASE ONE-A, recorded in Plat Book 57, Page 59, of the Public Records of Hillsborough County, Florida, said point being the Point of Beginning; thence along said South boundary of CHEVAL POLO AND GOLF CLUB PHASE ONE-A, S 60° 49' 17" E., 772.81 feet to the Northwest right-of-way boundary of Dale Mabry Highway (State / road #597) (D.O.T Section No. 1016 ('02) 250); thence along said Northwest right-of-way boundary, S 29° 10' 43" W., 335.0 feet; thence N. 45° 49' 17" W., 300.00 feet; thence N. 29° 10' 43" E., 113.88 feet; thence N 48° 32' 09" W., 545.68 feet to a point on the aforementioned South boundary of CHEVAL POLO AND GOLF CLUB PHASE ONE-A; thence along said South boundary, S 89° 25' 53" E., 57.13 feet to the Point of Beginning.



RECEIVED
AUG 09 2002
BY: _____

INSTR # 2002247481
OR BK 11798 PG 0144
RECORDED 07/22/2002 12:36 PM
RICHARD AKE CLERK OF COURT
HILLSBOROUGH COUNTY
DEPUTY CLERK S Edson

This Represents the Validation Required Pursuant to Florida Statute 28.222 and 695.26.(1)(e) and/or Rule 2.055 (c) of the Rules of Judicial Administration for the recordation of the following document in the Official Records of Hillsborough County, Florida