

DEED OF RESTRICTIONS

Real Estate Corporation of Florida, N.V.

TO

ALL FUTURE OWNERS OF LAND IN BUENAVENTURA  
LAKES SUBDIVISION, UNIT 4, OSCEOLA COUNTY, FLORIDA.

WHEREAS, Real Estate Corporation of Florida, N.V., a foreign corporation authorized to do business in the State of Florida is the owner and developer of certain lands situated in Osceola County, Florida, known and designated as Buenaventura Lakes; and

WHEREAS, Real Estate Corporation of Florida, N.V., "Grantor" desires to establish and secure the enforcement of uniform restrictive covenants upon the usage and development of tracts within the said Buenaventura Lakes Subdivision;

NOW THEREFORE, the said Grantor does establish the following restrictions for Buenaventura Lakes Subdivision, Unit 4, according to the Plat thereof recorded in Plat Book 2, Pages 153, 154 and 155 of the Public Records of Osceola County, Florida, as above described, and said Subdivision shall be subject to the following conditions and restrictions:

ARTICLE I - GENERAL CONDITIONS

1. All restrictive covenants, listed and/or contained herein are subject, in all instances, to compliance with State of Florida and County of Osceola health ordinances, restrictions and regulations, zoning regulations or other established pertinent restrictions, and in particular: when the said State and County requirements exceed the requirements of the Restrictions contained herein.
2. These restrictive covenants, easements, reservations and requirements upon the lands within the said Subdivision and any amendments and additions thereto, shall run with the land and remain in full force and effect until January 1, 1997, at which time said covenants shall be automatically extended for successive periods of ten (10) years unless, by vote of a majority of owners voting on due notice in writing, but in no event less than 10% of the entire body of eligible property owners on the day the vote is taken, in said Subdivision on January 1, 1997, or at the end of each successive ten (10) year period thereafter, said owners agree to change said covenants in whole or in part for the best interests of the Subdivision, at which time the modifications to said covenants shall be evidenced by the recording in the office of the Clerk of the Circuit Court of an Amendment to Deed of Restriction setting forth such amendments. At any time prior to January 1, 1997, and without the necessity of obtaining consent of any prior grantees of lands in Buenaventura Lakes, Grantor reserves the exclusive right to amend this Deed of Restrictions as they may affect any lands then remaining owned in fee simple, or to remove said lands completely from the effect thereof, subject only to the requirements of Paragraphs 5 and 6 below. Such reserved right of amendment shall not extend to any tract or other designated areas which the Grantor does not then own.
3. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violations or to recover damages, or both. The party bringing the action or suit shall be entitled to recover, in addition to cost and disbursements allowed by law, such sums as the Court may adjudge to be reasonable for the service of his attorney.

4. These covenants and restrictions are severable and the invalidation of one shall not invalidate any other covenant hereof, and each covenant shall be independent to such extent.

5. Grantor reserves the right to file subsequent Deeds of Restrictions regulating the use to which the various tracts in said Subdivision can be put and establishing zones and designating tracts as to zones for the purpose of establishing minimum size buildings to be located thereon. Any such subsequent deeds of restriction shall conform to the requirements of this planned unit community as approved by the Osceola County Planning Commission, and the Board of County Commissioner's of Osceola County, Florida, which relate to the portions of the subdivision covered by said Deeds of Restriction.

6. The Grantor, its successors, assignees, or duly authorized agent or agents, by recorded instrument, reserves the right, from time to time, to subsequently amend, alter, or change these covenants and restrictions, and use restrictions subsequently filed, by filing an amendment thereto upon the Public Records of Osceola County, Florida as more particularly set forth in Paragraph 2 above. Said amendments shall not be inconsistent with the requirements of this planned unit community as approved by the Osceola Planning Commission and the Board of Commissioners of Osceola County.

7. It is an additional covenant and addition to the ownership of lands in Buenaventura Lakes Subdivision, Unit 4, as not platted, that Grantor may exclusively, in its own right, at any time in the future, pursuant to the rights herein reserved, create an Owner's Association which shall affect all properties in said Buenaventura Lakes Subdivision, and to which provisions all future property owners agree to be bound, for themselves and as a charge and duty of each said property owner, or to be owned by them, which provisions shall become effective immediately upon the happening of the recordation, by Grantor or its assignee, of the Charter or Articles of Incorporation and Bylaws of such Owner's Association, all among the Public Records of Osceola County. Grantor reserves such exclusive right, for itself and its assignee, to impose the effect of such Owner's Association on all the tracts of Buenaventura Lakes Subdivision, Unit 4, whether owned by or previously conveyed by Grantor until and including January 1, 1997, by recording such documents, as aforesaid.

8. The said Owner's Association shall have the right to own and take title to Areas not previously dedicated and accepted by the Public such as roads, streets and other ways, parks, drainage ways, water storage areas, open space, greenways, and the like, and to designate improvements to be constructed on any of said lands which it may own at such time, or subsequently acquire. It shall have the right to assess the costs of construction of such improvements to all owners in Buenaventura Lakes Subdivision, Unit 4, and subsequent annexations and Plats thereto. Except for streets and roadways dedicated to the Public, the Grantor, its successors or assigns or any subsequently formed Owner's Association or Improvement District, shall always assume the responsibility for maintenance of parks and water storage areas, as set forth on the Plat of Buenaventura Lakes Subdivision, Unit 4, filed with the County, and pursuant thereto, shall have the right to reimbursement therefor in accordance with the provisions hereof, to make assessments on all of the tracts in the Subdivision to cover the costs thereof, all as further provided in Paragraphs 9, 10 and 11 below. All assessments shall be fairly apportioned over all the tracts in the Subdivision and such assessments shall be paid by the tract owners in convenient installments as the Association may direct. If such assessments be not promptly paid, they shall be secured by the charge of a lien on the tract or portion thereof of each owner who shall have become delinquent, which if not paid may be foreclosed after ninety (90) days, after same is outstanding, in the same manner as provided under Florida law for the foreclosure of mortgages.

9. Until Grantor shall file said Charter or Articles of Association among the Public Records of Osceola County, thereby making same effective, Grantor shall have the right at any time to charge the owners of all tracts previously sold, and of tracts sold thereafter, a maintenance fee of \$\_\_\_\_\_ per month, or any other sum fairly and equitably prorated among all owners for constructing and maintaining community improvements, including appropriate subsidies to utilities where same have been installed but no buildings have been constructed on individual lots. Such charges for utility subsidies shall commence in the month following the date the main extensions of the water and sewer utility pass the tract unless improvements are completed when the tract is deeded to owner. The Grantor or its assigns shall have the right at any time to increase such charges by a reasonable amount to be determined in its sole discretion based on current costs and expenses. The above payment shall be due and payable to the Grantor or its assigns in advance on or before the first day of each calendar year. Such reserved right in Grantor to impose and assess charges shall include a right to impose a lien or charge on each tract or portion thereof for the collection of such assessment, and Grantor reserves a right to enforce such lien by bringing a suit against the owner, in a court of appropriate jurisdiction, for foreclosure of such lien and sale of the interest of said owner, all in the same manner as applicable to the rights reserved in an Owner's Association, when formed.

10. The Grantor may form or cause to be formed one or several general or special improvement or service districts for the purpose of providing for the construction of street lighting, fire districts, pedestrian ways, common parking areas, and for the care and maintenance of common open spaces, parks, greenways, drainageways, pedestrian ways and beautification. These districts shall arrange for and defray costs of said care and maintenance by equitable assessments on tract holders. Such districts may cease to exist if at any time any municipality, County, or other public body or improvement district shall assume said care and maintenance.

11. At such time as a deed is delivered to the purchaser of a tract, it shall be mandatory for such purchaser to join an Owner's Association, if such association has previously been created by Grantor for such purpose. The jurisdictional boundaries of the Owner's Association shall be determined by the compulsory building areas; these areas can encompass a block, neighborhood, village, or the entire development; as these areas expand, the Association will expand to encompass them. The Boundaries may also include any other areas in Buenaventura Lakes Subdivision or annexations thereto specifically designated by Grantor.

12. Grantor may elect to cease collection of such maintenance fee, or to assign such fee as it deems appropriate, upon the formation of the Owner's Association or incorporation of a legal and representative community with democratically elected officials drawn from the community at large and elected by a majority of the owners in this Subdivision.

13. The laws of the State of Florida and County of Osceola, as well as the rules and regulations of their administrative agencies now or hereafter in effect, with regard to sewage disposal, water supply and sanitation are hereby incorporated herein and made a part hereof.

14. Grantor has contracted with \_\_\_\_\_ of Florida for the extension of water and sewer lines as and when required by appropriate governmental authorities. Grantor has further contracted with such utility to collect from each tract owner a main extension fee predicated upon a portion of the cost of installation of the utilities at the time the installation of distribution or collection lines passes the property of the owner. Grantor has further agreed with such Utility to institute an installment prepayment collection of such main extension fee at a monthly rate of \$\_\_\_\_\_ payable annually commencing as to each owner

the month next following the contract date for full payment of owners obligation to Grantor for the purchase of the tract or on the monthly anniversary of the contract, whichever is later, where full collection of the main extension fee has not previously been made. Such installment payments are to continue until owner has satisfied the obligation for full payment of such fee as hereinbefore set forth, or until such installments collected are equal to the then-estimated main extension fee to be charged such owner. The main extension fee is currently calculated, as of \_\_\_\_\_, to be \_\_\_\_\_ (\$ \_\_\_\_\_), but is subject to escalation due to increased construction costs.

15. Lands Not Included:

Those portions of the plat designated as tracts 3, 7, II, MM, SS, TT, UU, VV and WW shall not be included in or subject to any of the terms and conditions of this Deed of Restrictions. Those areas on the plat designated as greenways, water storage areas, and roads, shall be subject to terms and conditions of this Deed of Restrictions, only where specifically mentioned herein, and for no other purposes.

16. Definitions:

- a) Local Street - Interior subdivision street which provides access to residential tracts. Local streets have 50' rights-of-way.
- b) Collector Street - Street which connects continuing local streets (connects neighborhood traffic for inter-neighborhood travel). Collector streets have a 60' right-of-way.
- c) Main Collector Street - Major thoroughfare which connects collector and local streets. Main Collector has a 100' right-of-way.

ARTICLE II - UNIFORM GENERAL REQUIREMENTS

1. The laws and ordinances of the State of Florida and Osceola County, as well as the rules and regulations of their administrative agencies now or hereafter in effect, are hereby incorporated herein and made a part hereof.

2. Easements and rights-of-way are hereby expressly reserved for the creation, construction and maintenance of utilities, such as gas, water, telephone, telegraph, electricity, sewers, storm drains, public or quasi-public, as well as for any public or quasi-public utility or function deemed necessary and/or expedient for the public health and welfare. Such easements and rights-of-way shall be as shown and delineated on the Plat. In addition to the above, there shall be an additional temporary construction easement abutting the exterior sides of each easement herein granted. Said temporary construction easement shall be for the purpose of providing access during the construction of utility improvements and shall terminate upon completion of improvements. Said easement shall be of unlimited width, except that same shall approach no closer than five feet to any structure existing at time of construction. Along curved blocks, overhead utility lines are permitted beyond the front and rear ten (10) foot easement, to the extent necessary to service all lots in a particular block. Overhead service wires are permitted across corners of rear yards where side lot lines do not join in the rear at a common corner.

3. Plans and specifications for all construction including buildings, driveways, culverts, curbs, gutters, storm sewers, paving and other structures

must be submitted to Grantor, or its duly delegated and authorized Architectural Control Committee, for written approval as to quality of workmanship and materials, harmony of external design, esthetic effect, size and existing structures, and as to location with respect to topography and finish grade elevation prior to the commencement of said Subdivision. Building permits must be obtained from the proper Osceola County authorities. Grantor's consent to issuance of a building permit shall accompany all applications to the County for building permits for construction contemplated in this Paragraph, and in Paragraph 4 following.

4. No signs of any kind shall be exhibited in any way on or above the property of said Subdivision, including any and all signs to be painted on any side or face of structure, without written approval and obtaining a permit from Grantor or its duly authorized agent. Grantor reserves the right to issue permits for the erection of certain signs on a temporary basis which would vary from the usual norm of other signs, however, said temporary signs shall be consistent with the master plan of Buenaventura Lakes Subdivision on file in the Osceola County Public Records. All permits will be issued to owners only.

5. No husbandry of either animals or fowls shall be conducted or maintained in said Subdivision; provided, however, that house pets only shall be excluded from this restriction.

6. No house trailers or mobile homes shall be allowed on any of the said tracts. No tract shall be used a junk yard or auto graveyard. No trucks or house trailers of any kind shall be permitted to be parked in the Subdivision for a period of more than four (4) hours, unless the same is present in the actual continuous construction or repair of buildings, trailers shall not be used for living purposes. No other vehicle shall be used for living purposes. No trucks shall be parked overnight in areas zoned Residential. The term "trucks" as used in this paragraph shall not include pick-up trucks, van-type trucks, or other similar vehicles rated "3/4 ton" or less when such vehicle is used or owned by a resident of the subdivision, as a regular or usual form of transportation.

7. The owners and occupants of land in the Subdivision who have continuous ownership shall have an easement in common for the use of parks, water storage areas, and canal waterways in accordance with the Charter and Bylaws of the Buenaventura Lakes Owners Association, Inc. No structures shall be constructed, dug or excavated into any of the greenways, retardation areas, or canals until plans for same have been approved in writing by Grantor, or its duly authorized agent, and all such structures shall be consistent with the Master Plan for Buenaventura Lakes Subdivision on file with Osceola County Public Records. Likewise, no vehicle or structure shall be placed in the waterways adjacent to or within the Subdivision which will impede navigation or restrict freedom of movement of other vehicles. No boat, houseboat or other vessel shall be used as a place of abode or dwelling within the community.

8. All buildings shall be connected at the owner's expense with central water and sewer utilities within ninety (90) days after when made available. Incidental Utility or service structures, and detached garages, shall not be required to make such utility connections; however, wells may be maintained for outside use, including watering of lawns, swimming pools, etc., subject to approval of duly constituted public health authorities and/or public utility.

9. No property shall be used for a real estate office, excepting only by written approval of Grantor. No such approval shall be granted unless said usage conforms to the master plan of Buenaventura Lake Subdivision on file in the Osceola County Public Records.

10. First Floor elevation for all structures must be a minimum of eight-

teen inches above the crown of the road on which the structure fronts, or has access to, unless this requirement is waived by the Grantor or his agent, and Osceola County.

### ARTICLE III - PERMITTED USE

In addition and supplemental to the Uniform General Regulations, the following restrictions, shall apply to and govern all tracts included in these restrictions:

1. All tracts included in this Deed of Restrictions shall be used for multiple family residential use, in a system of separate ownerships of individual units in multiple unit buildings, otherwise and commonly known as condominiums.

2. The organization, establishment, or formation of any condominium development in this subdivision, shall strictly comply with the laws of the State of Florida governing the formation or organization of such condominiums.

3. There shall be provided in the formation and organization of each separate condominium, provisions for an organization or association or other legal entity of perpetual existence, membership in which shall be mandatory for each owner of individual condominium units; which separate legal entity or association shall be responsible to the Grantor for compliance with all of the provisions of Article I of these restrictions and shall be responsible for the collection and payment of all fees and assessments set forth therein. Provided, however, where necessary for the enforcement of any of the provisions of these restrictions or to carry out the intent thereof, the terms "owner" or "trust owner" shall be defined to include and mean the owner of any individual condominium unit.

4. The maximum building coverage of any tract shall be 50% of the total tract area.

5. The maximum building height shall be four stories.

6. All dwelling units (exclusive of breezeways, garages, utility rooms, open patios and porches), shall contain a minimum livable floor area per unit of 750 sq. ft.

7. No building shall be located on any tract closer than 35' to the front lot line, nor closer than 25' to the rear lot line, nor closer than 15' to the interior side lot lines. Provided, however, that the setback for all lots fronting on a thoroughfare having a width of 100' or more shall be one-half of the proposed right-of-way, plus 50' measured from the center line of the said right-of-way.

IN WITNESS WHEREOF, Real Estate Corporation of Florida, N.V., has caused these presents to be signed by its duly authorized corporate officers and its corporate seal to be affixed hereto at Miami, in the County of Dade and State of Florida, this 13<sup>th</sup> day of June, 1976.

July

Signed, sealed and delivered  
in the presence of:

Stanley Lane

Dickie Abramowitz

REAL ESTATE CORPORATION OF  
FLORIDA, N.V., a Netherlands  
Antilles Corporation

By Bernard Eckstein  
Bernard Eckstein, Managing Director



STATE OF FLORIDA)

COUNTY OF DADE )

This is to certify that on this 15<sup>th</sup> day of July, 1978, before me, an officer duly authorized to give acknowledgments, personally appeared BERNARD ROCKSTEIN, Managing Director of REAL ESTATE CORPORATION OF FLORIDA, N.V., a corporation incorporated under the laws of the Netherlands Antilles, to me known to be the individual and officer described in and who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed as such officer thereunto duly authorized, that the official seal of said corporation is duly affixed thereto and that the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the above date.

*[Signature]*

Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES DEC 31 1979  
BONDED THRU GENERAL INS UNDERWRITERS



FILED  
77 JUN 31 AM 10 31  
HARRIS, DANIEL  
CLERK OF COURT  
OFFICE OF CLERK OF COURT  
DADE COUNTY FLORIDA

FILED IN THE OFFICE OF CLERK OF CIRCUIT COURT, ORCEOLA COUNTY, FLORIDA  
IN THE 31 DAY OF January, A.D. 1977. RECORDED AT 10:31 AM  
CLOCK P.M. IN BOOK 349 OF OFFICIAL RECORDS, PAGE 708  
HARRIS, DANIEL, CLERK BY [Signature]