

INSTR # 2008067592
BK 07609 PGS 0718-0722 PG(S)5
RECORDED 04/18/2008 03:24:17 PM
RICHARD M WEISS, CLERK OF COURT
POLK COUNTY
RECORDING FEES 44.00
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RE
RETURN TO:
CAREFREE COUNTRY CLUB
OF WINTER HAVEN INC.
9705 LAKE BESS ROAD
WINTER HAVEN, FL 33884

AMENDMENT TO
DECLARATION OF COVENANTS
EASEMENTS AND RESTRICTIONS
CAREFREE COUNTRY CLUB OF WINTER HAVEN, INC.

THIS DECLARATION made this 25th day of November, 1985, by Valley Investment Properties, Inc., 9705 Lake Bess Road, Winter Haven, Florida 33884, and further amended by Carefree RV Country Club of Winter Haven, Inc. dated November 15, 2007 and recorded in the Official Records Book 7481, Page 1764 of the Public Records of Polk County, Florida and:

WHEREAS, Valley Investment Properties, Inc., developed Carefree RV Country Club of Winter Haven, Inc., under the Polk County, Florida Planned Unit Development (PUD 83-5) and desired to create and impose certain covenants, restrictions, easements, and land use restrictions with respect to the Real Estate.

NOW THEREFORE, Valley Investment Properties, Inc. hereby declares that all of the Real Estate shall be held, leased, and conveyed subject to the covenants, conditions, easements and restrictions which are set forth herein and which are intended to protect the value and desirability of the Real Estate. The covenants, conditions, easements and restrictions are hereby declared to run with and be binding upon the Real Estate and upon all parties, their heirs, personal representatives, successors and assigns, having any right, title or interest in the Real Estate or any part thereof.

ARTICLE I

DEFINITIONS

SECTION 1. As used in this Declaration, the following words and terms shall have the meanings indicated opposite each word or term.

- (a) "Association" shall mean and refer to Carefree Country Club of Winter Haven, Inc. a Florida not for profit corporation.
- (b) "Common Area" shall mean portions of the cooperative property, exclusive of the Lots.
- (c) "Developer" shall mean and refer to Valley Investment Properties, Inc.

PAGE ONE OF FIVE

- (d) "Guest" shall mean a registered overnight or day guest of a permanent occupant.
- (e) "Lessee" shall mean a holder of a Membership Certificate.
- (f) "Lessor" shall mean Carefree Country Club of Winter Haven, Inc.
- (g) "Lot" shall mean any leased parcel of land located in Carefree Country Club of Winter Haven, Inc.
- (h) "Member" shall mean and refer to a holder of a Membership Certificate of Carefree Country Club of Winter Haven, Inc.
- (i) "Permanent Occupancy" shall be defined as a period of occupancy of thirty (30) days or more in any twelve (12) month period.
- (j) "Permanent Occupant" shall mean a person who resides in a living unit as their primary or seasonal residence.
- (k) "Renter" shall mean and refer to a person who rent or sublease for a consideration, the right to occupy the member's Lot.

ARTICLE II

PROPERTY RIGHTS

SECTION 1. Enjoyment of Common Area. Every lessee shall have the right to enjoyment in and to the Common Area which is hereby declared to be appurtenant to and shall pass with the lease to every Lot, subject to the following:

- (a) The right of the Association to charge reasonable user or other fees for the use and maintenance of any recreational facilities located upon the Common Area.
- (b) The right of the Association to transfer, dedicate, or encumber all or any part of the Common Area and private roads to any public agency, authority, or utility for such purpose and subject to such conditions as may be acceptable to the Members, as per Bylaws.

ARTICLE III

COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION 1. Creation of Lien and Personal Obligation. Carefree Country Club of Winter Haven, Inc., for each Lot owned within the Real Estate, hereby covenants and each Lessee of any Lot by acceptance of a lease or any other instrument of conveyance therefore, whether or not it shall be so expressed in such proprietary lease or instrument, is deemed to covenant and agree to all the provisions, covenants and agree to all the restrictions of this Declaration and to promptly pay to the Association all annual assessments or charges and

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any special assessments. Such assessments or charges shall be established and collected from time to time as herein provided and in the Bylaws. The annual and special assessments, together with interest, cost of collection and reasonable attorney's fee shall be a charge on and a continuing lien on the Lot and improvements against which the assessments are made. Such assessments together with interest cost, of collection and reasonable attorney's fee shall also be the personal obligation of each person or entity who was a Lessee of the Lot at the time the assessment first became due and payable. The personal obligation for delinquent assessments shall not pass to a Lessee's successor in title unless expressly assumed by the successor.

ARTICLE IV

PROTECTIVE COVENANTS

SECTION 1. The corporation has designated itself a housing for older persons as a residential cooperative pursuant to the provisions of Chapter 719, Florida Statutes, which is designated an over 55 community as defined by the Housing for Older Persons Act of 1995 (HOPA) under the final rules that were implemented by the Department of Housing and Urban Development (HUD) in the Federal Register dated Friday, April 2, 1999, Part IV CFR Part 100 "Implementation of the Housing for Older Persons Act" and Florida Statute 760, Part II, Fair Housing Act.

SECTION 2. The living units are intended for use by permanent occupants 55 years of age or older that meet the following requirements:

- (a) At least 80 percent of the occupied units are occupied by at least one permanent occupant 55 years of age or older.
- (b) The maximum number of permanent occupants permitted to occupy a living unit is two.
- (c) No permanent occupant under the age of 18 years is permitted.
- (d) Guests of permanent occupants are allowed subject to the restrictions outlined in the Bylaws and Rules and Regulations.

SECTION 3. One motor vehicle, as described in Florida Statute, Chapter 320.01 (1) and 320.01 (2), is permitted as living quarters on each Lot. These motor vehicles shall consist of recreational vehicles and mobile homes. Specifically, recreational vehicles are limited to travel trailers, motor homes, private motor coaches, park trailers and fifth-wheel trailers. The mobile home cannot exceed thirty-six (36) feet in length and twenty-four (24) feet in width (36x24). Living units may be attached to park trailers and travel trailers provided that the total living unit does not exceed eight hundred sixty-four (864) square feet.

- (a) Once a mobile home or park trailer is placed on a Lot, this becomes a dedicated lot for only a mobile home or park trailer as living units.
- (b) One (1) Association approved lawn building is permitted on each Lot.

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SECTION 4. An easement is reserved along each of the Lot lines front, back and sides of each Lot for the installation and maintenance of utility services.

SECTION 5. No commercial activity or any kind whatsoever shall be conducted on or from any Lot.

ARTICLE V

GENERAL PROVISIONS

SECTION 1. Enforcement. The Association and any member shall have the right to enforce by proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and other charges now or hereafter imposed by the provisions of the Declaration, and the party enforcing same shall be entitled to recover all costs and expenses, including reasonable attorney's fees. The failure of the Association or of any member to enforce any covenant or restriction or provision hereof shall in no event be deemed a waiver of the right to do thereafter.

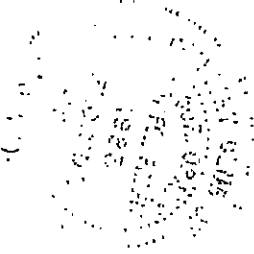
SECTION 2. Severability. The invalidation of any of the provisions hereof by judgement or court order shall in no way affect other provisions, which shall remain in full force and effect.

SECTION 3. Amendment. The provisions, covenants, conditions, easements and restrictions of this Declaration shall run with and bind the land for a term of fifty (50) years from the date this Declaration is recorded. This Declaration may be amended upon a majority vote of the total voting interests as more specifically provided in the Bylaws of the Association. Any amendment of this Declaration (but not of the Articles of Incorporation and Bylaws of the Association) must be recorded in the Public Records of Polk County, Florida before it shall be deemed effective.

PAGE FOUR OF FIVE

IN WITNESS WHEREOF, the undersigned President and Secretary of the Corporation have executed this Amendment, approved by a majority vote of the total voting interests as more specifically provided in the Bylaws of the Association at a duly noticed Special Membership Meeting on April 18, 2008. This amendment shall become effective the date that it is recorded in the Public Records of Polk County, Florida.

Carefree Country Club of Winter Haven, FL
9705 Lake Bess Road
Winter Haven, FL 33884



By: Donald Swedeen
Donald Swedeen, Secretary

By: Priscilla J. Badgley
Priscilla Badgley, President

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me the 18th day of April, 2008 by Priscilla Badgley the President and Donald Swedeen the Secretary of Carefree Country Club of Winter Haven, Inc., a Florida not for profit corporation. Each of them is personally known to me.



Nancy Ann Arthur
Nancy Arthur, Notary Public

PAGE FIVE OF FIVE

SAL AQUILINO
9705 LK BESS RD LOT 1024
WINTER HAVEN, FL 33884

INSTR # 2007231715
BK 07481 PG 1764 PG(s)1
RECORDED 11/15/2007 01:08:29 PM
RICHARD M WEISS, CLERK OF COURT
POLK COUNTY
RECORDING FEES 10.00
RECORDED BY S Wetzel

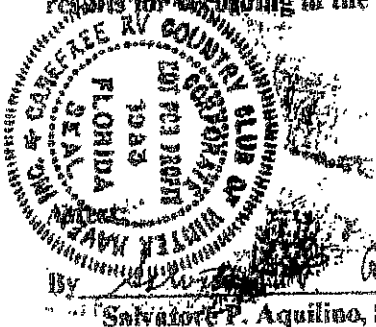
AMENDMENT TO
DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
CAREFREE RV COUNTRY CLUB OF WINTER HAVEN

Article 7, paragraph (3) to the Declaration of Covenants, Easements and Restrictions, Carefree RV Country Club of Winter Haven is hereby amended to read as follows:

ARTICLE 7
GENERAL PROVISIONS

(3) Amendment. The provisions, covenants, conditions, easements and restrictions of this Declaration shall run with and bind the land for a term of fifty (50) years from the date this Declaration is recorded. This Declaration may be amended upon a majority vote of the total voting interests as more specifically provided in the Bylaws of the Association. Any amendment of this Declaration (but not of the Articles of Incorporation and Bylaws of the Association) must be recorded in the Public Records of Polk County before it shall be deemed effective.

IN WITNESS WHEREOF, the undersigned Vice President and Secretary of the Corporation have executed this Amendment, approved by an instrument signed by not less than eighty percent (80%) of the Lot Leasees. The Carefree Board of Directors, by resolution, in their duly noticed meeting of November 15, 2007 certified the results of this election and forwarded the results for recording in the Public Records of Polk County, Florida.



Carefree RV Country Club of Winter Haven
9705 Lake Bess Road
Winter Haven, Florida 33884

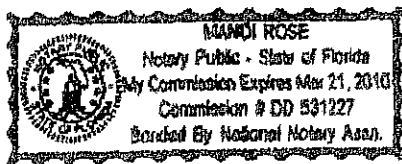
By [Signature]
Leslie E. Hansen, Vice President

By [Signature]
Salvatore P. Aquilino, Secretary

STATE OF FLORIDA.
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 15th day of November, 2007 by Leslie E. Hansen, the Vice President and Salvatore P. Aquilino the Secretary of Carefree RV Country Club of Winter Haven, Inc. a Florida not for profit corporation on behalf of the corporation. Each of them is personally known to me.

[Signature]
Mandi Rose, Notary Public Mandi Rose



DECLARATION OF COVENANTS

EASEMENTS AND RESTRICTIONS

CAREFREE RV COUNTRY CLUB

OF WINTER HAVEN

THIS DECLARATION made this 25th day of November, 1985, by Valley Investment Properties, Inc., 9705 Lake Bess Road, Winter Haven, Florida 33880, more particularly described in Section D attached hereto and made a part hereof ("the Real Estate"); and

WHEREAS, Valley Investment Properties, Inc., desired to create and impose certain covenants, easements, and land use restrictions with respect to the Real Estate for the benefit of all owners thereof;

NOW THEREFORE, Valley Investment Properties, Inc. hereby declares that all of the Real Estate shall be held, leased, and conveyed subject to the covenants, conditions, easements and restrictions which are set forth herein and which are intended to protect the value and desirability of the Real Estate. The covenants, conditions, easements and restrictions are hereby declared to run with and be binding upon the Real Estate and upon all parties, their heirs, personal representatives, successors and assigns, having any right, title or interest in the Real Estate or any part thereof. The provisions hereof shall enure to the benefit of and be binding upon each owner of any part of the Real Estate.

ARTICLE I

DEFINITIONS

(1) As used in this Declaration, the following words and terms shall have the meanings indicated opposite each word or term.

(1-B) The word "Developer" shall mean and refer to Valley Investment Properties, Inc.

(1-C) The term "Lot", or unit shall mean any leased parcel of land located within Carefree RV Country Club of Winter Haven, and bearing a number upon the OR book of said association from 1 through 500.

(1-D) "Lot/Unit Owner" shall mean and refer to the record owner of any interest in any portion of one or more of the Lots.

(1-E) "Common Area" shall mean and refer to the Real Estate, LESS the 500 units of Carefree RV Country Club of Winter Haven. The terms shall also include any tangible personal property, additional real property and easements acquired, owned, or leased by the Association if such property is designated as such by the Association. Subject to the fee, schedules and operating rules adopted by the Association, the Common Areas are intended for the developed to the common use and enjoyment of the Lot Owners and their families, guests, tenants, or invitees of the Management Firm.

(1-F) "Association" shall mean and refer to Carefree RV Country Club of Winter Haven, Inc., a Florida corporation not-for-profit, its successors and assigns.

(1-G) "Member" shall mean and refer to each of the members of the Association. Where there are multiple lessees, one shall be appointed to represent them as a member.

(1-H) "Recreational Vehicle" shall mean and refer to modern self-contained travel trailers, motorhomes, mini-mobile homes, and park model trailers.

ARTICLE 2

PROPERTY RIGHTS

(1) **Enjoyment of Common Area.** Every Lessee shall have the right of enjoyment in and to the Common Area which is hereby declared to be appurtenant to and shall pass with the lease to every Lot, subject to the following:

(1-A) The right of the Association to charge reasonable user or other fees for the use of any recreational facilities located upon the Common Area;

(1-B) The right of the Association to suspend the voting rights and the right of use of the Common Area (excluding access to the Lots) by any Lessee for any period during which any assessment against the Lessee's Lot remains unpaid; and for a period not to exceed sixty (60) days from any infraction of Association rules and regulations; and

(1-C) The right of the Association to transfer, dedicate, or encumber all or any part of the Common Area and private roads to any public agency, authority, or utility for such purpose and subject to such conditions as may be acceptable to the Members. No such dedication, transfer

... or encumbrance shall be effective unless an instrument agreeing thereto is signed by at least two-thirds of the members. The exception to the above: The developer or the Association will deed to Polk County, the well, plant site and wastewater treatment plant as agreed and signed by the Polk County Board of Directors dated November 4, 1983.

(2) Lot Access and Driveway Easements. Every Lessee shall have an easement for ingress, egress, and utility purposes under, over and across the strip of land, if any, between his Lot and the nearest private road right-of-way indicated on the survey of Carefree RV Country Club of Winter Haven as providing access to this lot. Said easements shall be appurtenant to and shall pass with the lease to every lot subject to the following:

(2-A) The right of the Association to charge reasonable fees for the use and maintenance of the private roads and facilities located upon the Common Area.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS

(1) Every Lessee of a Lot or an interest therein shall be a member of the Association. Membership shall be appurtenant to and shall pass with the Lease to each Lot.

(2) Each Member of the Association shall have one vote. When more than one person holds an interest in a Lot, the multiple owners shall appoint one of the owners as their member.

ARTICLE 4

COVENANT FOR MAINTENANCE ASSESSMENTS

(1) Creation of Lien and Personal Obligation. Valley Investment Properties, Inc., for each Lot owned within the Real Estate, hereby covenants and each Lessee of any Lot by acceptance of a lease or other instrument of conveyance therefore, whether or not it shall be so expressed in such proprietary lease of instrument, is deemed to covenant and agree to all the provisions, covenants and agree to all the restrictions of this Declaration and to promptly pay to the Association all annual assessments or charges and any special assessments. Such assessments or charges shall be established and collected from time to time as hereinafter

year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement upon the Common Area (including private roadways, fixtures and personal property related thereto); the amount of any budget deficit from that year, provided that any such assessment shall have the consent of two-thirds of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

(5) Notice and Quorum. Written notice of any meeting called for the purpose of taking any action authorized under Paragraphs 3 or 4 hereof shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting.

(6) Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and they must be collected on a monthly, quarterly or annual basis, as the Board may decide.

(7) Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the day possession passes to the lessee. The first annual assessment shall be adjusted according to the number of months remaining until October 1. The Board shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of annual assessments shall be sent to every Lessee subject thereto. The due dates shall be established by the Board.

(8) Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Lessee personally obligated to pay the same, or foreclose the lien against the Unit. No Lessee may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

(9) Exterior Maintenance. If any Lessee fails to maintain his Unit and the improvements located thereon in a manner satisfactory to the Board of Directors, the Association, after approval by a two-thirds vote of the Board shall have the right, through its agents and employees, to enter upon said lot and to clean, repair, maintain, and restore the Lot and any other improvements thereon. The cost of such exterior maintenance shall be added and become a part of the annual assessment to which such Lot is subject.

(10) Developer's Responsibilities. Notwithstanding the provisions of Paragraph (11) of this Article, until such time as Valley Investment Properties, Inc., as the Developer, is no longer

entitled to elect the majority of the Board of Directors, the assessment shall not exceed \$400 annually. The Developer will pay any amount of the common expenses incurred during this period of time which are not produced from the assessments at the guaranteed level. Therefore, the Developer shall participate in all assessments on a prorata basis as owner of all unsold lots. In addition, if applicable, all assessments collected by Developer prior to the time that control of the Association is turned over to the members other than the Developer, shall be placed in a separate account and shall not be co-mingled with the Developer's funds.

(11) Control of the Association. At the present time, the Board of Directors of the Cooperative Association is controlled by the Developer. Section 719, Florida Statutes, provides:

(1) When unit lessees other than developer control 15 percent or more of the units in a cooperative that will be operated ultimately by an association, the unit lessees other than the Developer shall be entitled to elect no less than one-third of its members of the board of administration of the association. Unit lessees other than the developer shall be entitled to elect no less than a majority of the members of the board of administration of an association.

(a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to lessees;

(b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to lessees;

(c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to lessees and none of the others are being offered for lease by the developer in the ordinary course of business; or

(d) When some of the units have been conveyed to Lessees and none of the others are being constructed or offered for lease by the developer in the ordinary course of business, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for lease in the ordinary course of business at least 5 percent, in the cooperative with fewer than 500 units, and 2 percent, in the cooperative with more than 500 units, in the cooperative operated by the association.

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN LEASED.

ARTICLE 5

ASSOCIATION

The Association has been entitled to provide for the effective and efficient administration and ownership of the Common Area within Carefree RV Country Club of Winter Haven and to assist in maintaining the safety and cleanliness of the Real Estate. The Association shall manage the Common Area, shall assist in the enforcement of the provisions of this Declaration, and shall undertake and perform all acts necessary and incident to such duties, all in accordance with the provisions of this Declaration and the Articles of Incorporation and Bylaws of the Association. The Association shall keep a full set of records accounting for all income and disbursements of assessment funds and shall be available at reasonable hours to all members.

ARTICLE 6

PROTECTIVE COVENANTS

- (1) All Units shall be used exclusively as a recreational vehicle site.
- (2) All recreational vehicles shall be reserved and restricted to self-contained travel trailers, motorhomes, mini-mobile homes and park model trailers. Only one self-contained travel trailer, motorhome, mini-mobile home or park model trailer is permitted for each site. Tents, tent trailers or converted buses are not allowed.
- (3) No animals, birds or fowl shall be kept or maintained on any lot except domesticated cats or dogs under 50 pounds, which may be kept thereon in reasonable numbers as pets for pleasure and use of the occupants but not for commercial use or purpose. All pets must be leashed at all times outside of trailer, and must not become a nuisance. Exercise areas are near the trailer storage area or on owners individual site.
- (4) No large hedges, large fences or clothes lines shall be permitted on any site. Fold-up drying racks attached to lawn buildings are permitted. Refuse and garbage must be wrapped

and placed in the centrally located refuse container.

(5) No sign of any type shall be displayed or placed upon any Lot except a sign bearing the name of the owner, not to exceed 5' X 20'. No signs shall be attached to any trees on any Lot.

(6) An easement is reserved along each of the Lot lines front, back and sides of each site as shown in Exhibit "J" for the installation and maintenance of utility services, and it is understood that such easement may be used by the Developer and/or its assigns for such installation and maintenance as the case might be.

(7) No outside toilets shall be installed or allowed on any site. Developer has or will install suitable and adequate sanitary facilities as provided by the Laws of the State of Florida and each user of such facilities agrees to protect the same and prevent loss or damage to occur thereto.

(8) No children are allowed as guests or members of Lessee's family except for two weeks during the school year and anytime during the summer recess.

(9) No nuisance shall be allowed upon the property nor any use or practice which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the property by its residents. Motorcycles, motor bikes may be ridden into the park and directly to the individual site. Quiet mopeds and golf cars are permitted to move freely on park roads. All parts of the property shall be kept in a clean and sanitary condition and no rubbish refuse shall be allowed to accumulate.

(10) No commercial activity of any kind whatsoever shall be conducted on or from any site. The foregoing shall not, however, prevent the Developer from designating certain areas for commercial use.

(11) The lot lessee shall not permit or suffer anything to be done or kept on his lot which shall increase the rate of insurance on the common property or which will obstruct or interfere with the rights of other lot lessees, or annoy them by unreasonable noises, or otherwise; nor shall the lot lessee commit or permit any nuisance, immoral or illegal act in or about the common property.

(12) No person shall use any property or facilities owned by the Association or the Developer or any part thereof, or any lot or any part thereof, in any manner contrary to or not in accordance with such rules and regulations pertaining thereto, as from time to time may be promulgated by the Association.

(13) The initial Rules and Regulations are captioned "Rules and Regulation" and are as set forth in the Bylaws of the Association. The said rules and regulations shall be deemed effective until amended as provided by the Bylaws.

(14) Said developer may include in any contract or lease hereafter made any additional covenants and restrictions that are not inconsistent with and which do not lower the standards of the covenants and restrictions set forth herein.

(15) Provisions Inoperative During Initial Construction. No provisions contained in this Declaration shall be interpreted or construed to prevent the developer, its transferees or its or their contractors or subcontractors, from doing or performing on all or any part of the land actually owned by the Developer or its transferees as the case may be, whatever they determine to be reasonably necessary or advisable in connection with the completion of the Developer of the Real Estate and the lease of the Lots, including, without limitation, the following:

(15a) Erecting, constructing and maintaining such structures and vehicles as may reasonably be necessary for the conduct of Developer's business of completing and establishing the Lands as a recreational community and disposing of the same in parcels by sale, lease or otherwise; and

(15b) Conducting on the Real Estate its or their business of completing and establishing the Lands as a recreational vehicle community and disposing of the Lands in parcels by sale, lease or otherwise; and

(15c) Maintaining such sign or signs on the Real Estate as may be reasonably necessary in connection with the sale, lease or other transfer of the Real Estate.

ARTICLE 7

GENERAL PROVISIONS

(1) Enforcement. The Association and any Lessee shall have the right to enforce by proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and other charges now or hereafter imposed by the provision of this Declaration, and the party enforcing same shall be entitled to recover all costs and expenses incurred thereby, including reasonable attorneys's fees. The failure of the Association or of any Lessee to enforce any covenant or restriction or provisions hereof shall in no event be deemed a waiver of the right

to do so thereafter.

(2) Severability. The invalidation of any of the provisions hereof by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

(3) Amendment. The provisions, covenants, conditions, easements and restrictions of this Declaration shall run with and bind the Land for a term of fifty (50) years from the date this Declaration is recorded. This Declaration may be amended by an instrument signed by not less than eighty percent (80%) of the Lot Lessees. Any amendment of this Declaration (but not of the Articles of Incorporation and Bylaws of the Association) must be recorded in the Public Records of Polk County before it shall be deemed effective.

IN WITNESS WHEREOF, the undersigned Declarant has hereunto set its hand and seal on the day and year first stated above.

VALLEY INVESTMENT PROPERTIES, INC.

Signature on File

John L. Olson, President

ATTEST

Signature on File

Secretary