

DECLARATION OF COVENANTS AND RESTRICTIONS OR
SADDLEBROOK

Orange Co FL 4702930
12/15/93 03:29:31pm
Bk 4668 Pg 415
Rec 55.50

SADDLEBROOK OF ORLANDO, INC., ("declarant"), is the owner and fee simple of certain real property located in Orange County, Florida, and known as:

SADDLEBROOK, according to the plat thereof as recorded in Plat Book 32, Page 30 thru 34, Public Records of Orange County, Florida.

To enhance and protect the value, attractiveness and desirability of the lots or tracts constituting the subdivision, declarant states that all real property described above, and each part thereof, will be held, sold and conveyed only subject to the following easements, covenants, conditions and restrictions which will constitute covenants running with the land and be binding with all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors & assigns, and the same will inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Association" means Saddlebrook Community Association, Inc. a Florida not for profit corporation, and its successors and assigns.

Section 2. "Common Area" means all real property owned by the association for the common use and enjoyment of the owners. The common area to be owned by the association at the time of conveyance of the first lot is described as follows:

TRACT 4, SADDLEBROOK, according to the plat thereof as recorded in Plat Book 32, Page 30 thru 34, Public Records of Orange County, Florida;

and

Landscape and utility easement along the Northerly 10 feet of lots 58 and 59, SADDLEBROOK, according to the plat thereof as recorded in Plat Book 32, Page 30 thru 34, Public Records of Orange County, Florida;

and

The 20' limited emergency access and utility easement ~~lying within~~ Lots 58 and 59 hereby dedicated to Orange County, and to be maintained by the owners of said lots. No fences, structures or other improvements shall be placed within said easement, and there shall not be a direct access to Blackwood Avenue.

and

Easement 10 feet in width, along the side of each lot adjacent to and abutting Hemple Avenue, for utilities and screening wall and for maintenance of the same;

and

Easement 10 feet in width, along the side of each lot adjacent to and abutting Broadway Street, the Florida Turnpike, Division Street and the East-West Expressway, for utilities and screening wall and for maintenance of the same;

Section 3. "Declarant" means Saddlebrook of Orlando, Inc. a Florida corporation, and its successors and assigns, provided its successors or assigns acquire more than one undeveloped lot from declarant for the purpose of development. If any person acquires title to all the property described above then owned by Declarant as a result of the foreclosure of any mortgage or a deed in lieu thereof, that person or entity may elect to become Declarant by recording a written election in the Public Records of the County, and regardless of the exercise of that election, such person or entity may appoint as Declarant any third party who acquires title to all or any portion of the property by written appointment recorded in the Public Records of the County. No Declarant will be liable for any default of obligation incurred by any predecessor Declarant, except as the same may be expressly assumed by the successor Declarant.

Prepared by: David Stimmer
435 Douglas Ave.
Alt. 595.5. FL 32714

Section 4. "Lot" means any plot of land shown on the recorded subdivision plat referred to above with the exception of the common area, those portions marked "reserved", if any, and those portions dedicated to Orange County, Florida.

Section 5. "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 further means the exercise of generally accepted garden management practices necessary to promote a healthy, weed-free environment for optimum plant growth.

Section 6. "Member" means every person or entity who owns membership in the association.

Section 7. "Mortgage" means a conventional mortgage or deed of trust.

Section 8. "Mortgagee" means a holder of a conventional mortgage or a beneficiary under a holder of a deed of trust.

Section 9. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the property, and includes contract sellers, but will not include those holding title merely as security for the performance of an obligation.

Section 10. "Subdivision" means the subdivided real property described above and any additions thereto as may be brought within the jurisdiction of the association as provided herein.

ARTICLE II ASSOCIATION MEMBERSHIP - VOTING RIGHTS

Section 1. Every owner of a lot will be a member of the association; membership will be appurtenant to and may not be separated from ownership of a lot.

Section 2. The association will have two classes of voting members, as follows:

Class A. Class A members will all be owners, with the exception of declarant, and will be entitled to one vote for each lot owned. When more than one person holds an interest in a given lot, all the owners of that lot will be members, and the vote for that lot will be exercised as they may determine among themselves. In no event will more than one vote be cast with respect to any lot owned by Class A members.

Class B. Declarant will be the only Class B member, who will be entitled to exercise five votes for each lot owned. Class B membership will cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or on September 1, 1995, whichever first occurs.

ARTICLE III ASSESSMENTS

Section 1. Lien and Personal Obligation of Assessments. Declarant covenants for each lot within the subdivision, and each owner of a lot is hereby deemed to covenant by acceptance of the deed for that lot, whether or not it is expressed in the deed, to pay the association (1) an initial assessment, (2) annual assessments and (3) special assessments for capital improvements. These assessments will be established and collected as provided

herein. The initial, annual and special assessments, together with interest, costs and reasonable attorney fees, will be a charge on the land and a continuing lien on each lot against which an assessment is made. Each assessment, together with interest, costs and reasonable attorney fees, will also be a personal obligation of the person or persons who own the lot at the time the assessment falls due, but their personal obligations will not pass to their successor in title unless expressly assumed by the successor.

Section 2. Initial Assessment. At the time a lot is first conveyed to an owner other than declarant, an initial assessment of \$200 will be paid to the association, the sum to be collected at and from closing and disbursed to the association.

Section 3. Purpose of Annual Assessments. The annual assessments levied by the association will be used exclusively to promote the health, safety, welfare and recreation of the residents in the subdivision, and to improve and maintain the common areas and the homes situated within the subdivision. Annual assessments will include, and the association will acquire and pay for out of the funds derived from annual assessments, the following:

- a) maintenance and repair of the common area;
- b) water, sewer, garbage, electrical, lighting, telephone, gas and other necessary utility service for the common area;
- c) acquisition of furnishings and equipment for the common area as the association may determine, including without limitation all equipment, furnishings and personnel necessary or proper for the use of the recreational facilities;
- d) fire insurance covering the full insurable replacement value of the improvements to the common area, with extended coverage;
- e) liability insurance, insuring the association against any and all liability to the public, to any owner, or to the invitees or tenants of any owner arising out of their occupation or use of the common area. The policy limits will be set by the association and will be reviewed at least annually and increased or decreased in the discretion of the association;
- f) workers' compensation insurance to the extent necessary to comply with applicable law, and any other insurance deemed necessary by the association's board of directors;
- g) a standard fidelity bond covering all members of the association's board of directors and all other officers or employees of the association in an amount to be determined by the board of directors;
- h) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments the association is required to secure or to pay pursuant to the terms of this declaration or by law, or which are deemed necessary or proper in the opinion of the association's board of director to operate the common areas for the benefit of the lot owners or to enforce these restrictions;
- i) in addition to maintenance of the common area, the association will provide exterior maintenance of the wall at the entrance to the subdivision, the signs identifying the subdivision, and the walls located on those lots abutting Broadway Street, the Florida Turnpike, Division Street, and the East West Expressway.

Section 4. Maximum Annual Assessment.

- a) Until January 1 of the year immediately following conveyance of the first lot by declarant to an owner, the maximum annual assessment will be \$175.00 per lot.
- b) From and after January 1 of the year immediately following conveyance of the first lot by declarant to an owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year, without a vote of the members.

- c) From and after January 1 of the year immediately following conveyance of the first lot by declarant to an owner, the maximum annual assessment may be increased each year above 5% by the vote or written assent of a majority of each class of members.
- d) The association's board of directors may fix the annual assessment in an amount not in excess of the maximum.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of construction, reconstructing, repairing or replacing any capital improvement on the common area, including fixtures and personal property related thereto. Any special assessment must be approved by a majority of each class of members.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots.

Section 7. Notice and Quorum for any Action Authorized Under Sections 4 and 5. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 or Section 5 will be sent to all members not less than 30 nor more than 60 days in advance of the meeting to consider the same. If the proposed action is favored by a majority of votes cast at the meeting, but less than the required number of each class of members, members who are not present in person or by proxy may give their consent in writing within 30 days after the date of that meeting.

Section 8. Commencement and Collection of Annual Assessments. The annual assessments provided herein will commence as to all lots on the first day of the month following the conveyance of the common area. The first annual assessment will be adjusted according to the number of months remaining in the calendar year. The board of directors will, on or before December 1, first fix the amount of the annual assessment for each lot for the following year. Notice of the annual assessment will be sent to every owner subject thereto. The association will, on demand and for a reasonable charge, furnish a certificate signed by an officer of the association stating whether the assessment against a specific lot has been paid, and will, on or before February 15 of each year, cause to be recorded in the Public Records of Orange County, Florida, a list of delinquent assessments as of that date.

Section 9. Non-payment; Remedies. Any assessment not paid within 30 days after the due date will be deemed in default and will bear interest from the due date at the rate of 12% per annum. The association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against the property. No owner may waive or otherwise escape liability for assessments provided herein by non-use of the common area or abandonment of the owner's lot.

Section 10. First Mortgages. The lien of the assessment provided herein will be subordinate to the lien of any first mortgage. A sale or transfer of any lot will not affect the assessment lien; however, the sale or transfer of a lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof will extinguish the assessment lien as to payments that became due before that sale or transfer. No sale or transfer will relieve the lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner of a lot will have a right and easement of enjoyment in and to the common area, which right will be appurtenant to, and will pass with the title to his lot, subject to the following rights of the association:

- a) The right to charge reasonable admission or other fees for the use of any recreational facility situated in the common area;
- b) The right to suspend the right of use of recreational facilities and the voting rights of any owner for periods for which the assessments against the lot remain unpaid, and the right, after hearing by the board of directors, to suspend the owner's right for a period not exceeding 180 days for any infraction of the published rules and regulations of the association;
- c) The right to dedicate or transfer all, or any part of, the common area to any municipality, public agency, authority or utility for those purposes subject to those conditions as the members may agree. No dedication or transfer will be effected unless an instrument executed by at least 2/3 of each class of members agreeing to the dedication or transfer has been duly recorded.

Section 2. Delegation of Use. Subject to any limitations that may be imposed by the association's bylaws, each owner may delegate the right of enjoyment in and to the common areas and facilities to members of the owners family, and to guest, tenants and invitees.

Section 3. Easements of Encroachments. There will exist reciprocal appurtenant easements as between adjacent lots and between each lot and between each portion or portions of the common area adjacent thereto for any encroachment due to the unwillful placement, settling or shifting of the improvements constructed, reconstructed or altered thereon provided the construction, reconstruction or alteration is in accordance with the terms of this declaration. These easements will exist to a distance of not more than one foot as measured from any point on the common boundary between the adjacent lots or between each lot and any adjacent portion of the common area along a line perpendicular to the boundary at that point. No easement for encroachment will exist as to any encroachment occurring due to the willful conduct of an owner.

Section 4. Other Easements.

- a) Easements for installation and maintenance of utilities and drainage facilities are shown on the recorded subdivision map. Within these easements, no structure, planting or other material will be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may damage, interfere with or change the direction of flow of drainage facilities in the easements. The easements area of each lot and all improvements therein will be continuously maintained by the owner of the lot, except for improvements for maintenance of which a public authority or utility company is responsible.
- b) No dwelling unit or any structure of any kind will be built, erected or maintained on any easement, reservation or right-of-way, and the easements, reservations and rights-of-way will, at all times, be open and accessible to public and quasir public utility corporations, their employees and contractors, and to declarant, its successors and assigns, all of whom will have the right and privilege of doing whatever may be necessary in, on, under or above those locations to carry out the purposes for which those easements, reservations and rights-of-way are reserved.

Section 5. Right of Entry. The association, through its authorized employees, agents and contractors, will have the right, after reasonable notice to the owner thereof, to enter any lot at any reasonable hour on any day to perform any maintenance that may be authorized by this declaration.

Section 6. Partition. There will be no judicial partition of the common area, nor will declarant nor any other person

acquiring any interest in the subdivision, or any part thereof, seek judicial partition thereof. Nothing contained in this declaration will be construed to prevent judicial partition of any lot owned in co-tenancy.

ARTICLE V
USE RESTRICTION

The subdivision will be occupied and used only as follows:

Section 1. Each lot will be used as a residence for a single family and for no other purpose.

Section 2. No business of any kind will be conducted on any residence with the exception of the business of declarant and the transferees in developing all the lots as provided in Section 11.

Section 3. No noxious or offensive activity will be carried on in or on any lot with the exception of the business of declarant and declarant's transferees in developing all the lots as provided in Section 11.

Section 4. No sign of any kind will be displayed for public view on a lot or the common area without the prior written consent of the association, except customary name and address signs and lawn signs of not more than 5 square feet in size advertising a property for sale or rent. In the case of lawn signs, each lot will be limited to 1 sign, the top of which will not exceed 42 inches in height above the lot surface.

Section 5. Nothing will be done or kept on a lot or on the common area that will increase the rate of insurance relating thereto without the association's prior written consent, and no owner will permit anything to be done or kept on an owner's lot or the common area that will result in the cancellation of the insurance of any residence or any part of the common area or which will be in violation of any law.

Section 6. No animals, livestock or poultry of any kind will be raised, bred or kept on any lot or on any common area. Dogs, cats or any other household pets may be kept on lots subject to any rules and regulations the association may adopt so long as the dogs, cats or other household pets are not kept, bred or maintained for commercial purposes.

Section 7. No rubbish, trash, garbage or waste material shall be kept or permitted on any lot, or on the common are, except in sanitary containers located in appropriate areas concealed from public view.

Section 8. No fence, hedge, wall, or other dividing instrumentality over 6 feet in height measured from the ground on which it stands will be constructed or maintained on any lot, except along the lot boundary abutting land that is not part of the subdivision, and except that declarant and declarant's transferees may vary or exceed the height restriction in constructing fences in accordance with existing architectural plans.

Section 9. No outbuilding, basement, tent, shack, garage, trailer, shed or temporary building of any kind will be used as a residency, either temporarily or permanently.

Section 10. Nothing will be altered in, constructed on, or removed from, the common area except on the association's written consent.

Section 11. Declarant or declarant's transferees will undertake the work of developing all lots included within the subdivision. The completion of that work and the sale, rental or other disposable of residential units is essential to the establishment and welfare of the subdivision as an ongoing residential community. To complete that work and establish the

subdivision as a fully occupied residential community as soon as possible, nothing in this declaration will be understood or construed to prevent declarant, declarant's transferees or the employees, contractors or subcontractors of declarant or declarant's transferees from:

- a) doing on any part or parts of the subdivision owned or controlled by declarant or declarant's transferees or their representatives, whatever they determine may be reasonably necessary or advisable to complete the work;
- b) constructing and maintaining on any part or parts of the subdivision property owned or controlled by declarant, declarant's transferees, or their representatives, those structures reasonable necessary to complete the work, the establishment of the subdivision as a residential community, and the disposition of lots by sale, lease or otherwise;
- c) conducting on any part or parts of the subdivision owned or controlled by declarant, declarant's transferees, or their representatives, the business of completing the work, of establishing the subdivision as a residential community, and disposing of lots by sale, lease or otherwise; or
- d) maintaining any signs on any of the lots owned or controlled by declarant or declarant's transferees or their representatives, as may be necessary in connection with the improvement, sale, lease or other activity in connection with subdivision lots.

As used in this article, "its transferees" specifically excludes purchasers of lots improved with completed residences.

ARTICLE VI OWNER'S OBLIGATION TO REPAIR

Each owner will, at owner's sole cost and expense, repair his own residence, keeping the same in a condition comparable to the condition of the residence at the time of its initial construction, excepting only normal wear and tear.

ARTICLE VII OWNER'S OBLIGATION TO REBUILD

If all or any portion of the residence is damaged or destroyed by fire or other casualty, the owner thereof will, with all due diligence, rebuild, repair or reconstruct the residence in a manner that will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction will be undertaken within 3 months after the damage occurs and will be completed within 9 months after the damage occurs unless prevented by causes beyond the owner's control.

ARTICLE VIII ARCHITECTURAL CONTROL

Section 1. The Architectural Review Board. An Architectural Review Board, ("ARB") consisting of at least three persons will be appointed by the board of directors of the association.

Section 2. Purpose. The ARB will regulate the external design, appearance, use, location and maintenance of the property and of improvements thereon so as to best preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography. The ARB will, however, have no authority to regulate, control or determine external design, appearance, signage, use or location of parcels under construction, or to be constructed or marketed or sold by declarant. Declarant will retain complete control over all new construction in the subdivision.

Section 3. Conditions.

- a) No improvements, alterations, repairs, change of paint colors, excavations, tree removal, changes in grade or other work which in any way alters the exterior of any property or the improvements located thereon from its natural or improved state existing on the date such property was first conveyed in fee by the declarant to an owner shall be made or done without the prior approval of the ARB, except as otherwise expressly provided in this declaration. No building, fence, wall, residence to other structure shall be commenced, erected, maintained, or improved, altered, made or done, nor any color thereof shall be changed without the prior written approval of the ARB.
- b) No streets, roads, or driveways shall be opened through said lots to serve adjoining property except as might have been previously provided for by plat or survey duly recorded or as might hereinafter be specified except as approved in writing by the ARB as hereinafter described.
- c) The addition of any fencing, pool, or screened enclosure requires prior express written approval from the ARB after submission of written plans and specifications to the ARB. Construction is not allowed within any easement area. For all lots in this development, china link fencing is strictly prohibited.
- d) No clearing, grading, building, fence, wall or other structure shall be erected, placed or altered on any lot or parcel until the proposed building plans, specifications, exterior color and/or finish, plot plan showing the proposed locations of such buildings or structure, drives and parking areas, and construction schedule shall have been approved in writing by the ARB, its successors and assigns. The ARB may base their refusal or approval of plans, location or specifications upon any reason, including purely aesthetic conditions, which in the sole discretion of the ARB shall be deemed sufficient. No alterations in the exterior appearance of any building or structure shall be made without like approval by the ARB. One copy of all plans and related data shall be furnished to the ARB for its records.
- e) No noxious or offensive activities shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance to the neighborhood.
- f) No advertising signs, billboards or high and unsightly structures shall be erected on any lot or displayed to the public on any lot or parcel except after written permission of the ARB, its successors or assigns, is obtained. A sign may be used to advertise the property for sale or rent, however, the ARB shall have the authority to determine the size, style and color of any proposed sign permitted hereunder. Declarant is exempt from the ARB regulation. All approved signs shall be consistent with Orange County Sign Regulations.
- g) Owners and occupants of units shall not, as a matter of course, park owned or controlled vehicles on adjacent roads or streets, vacant lots, yards or anywhere other than in garages or off street driveways. Boats, trailers, trucks, campers and vehicles with commercial markings are prohibited unless they are garaged or stored out of view behind adequate visual screening acceptable to the ARB. Personal use passenger vans with no commercial markings and which are no taller than 90" may be parked in the driveway. Based on conditions, the ARB may withhold approval of undesirable vehicles. Prohibited vehicles must be garaged and may not be parked on any common areas, vacant lots, or elsewhere within the development.
- h) All houses must have provisions for at least one car to be parked in a roofed-over enclosed space. Garages may not be enclosed to provide additional living area. The declarant shall be allowed to have a maximum of four houses, at any one time, without enclosed space for two

cars, only as long as necessary for sales in the subdivision.

- i) If any improvements, alterations, excavations, or other changes are made which require the written approval of the ARB under the terms of this Section 3, and if written approval of such changes is not obtained from the ARB, the owner of the lot on which such unauthorized changes have been made shall, at the owner's expense and upon receipt of written direction of the board of directors, promptly restore the lot and the improvements located thereon to their previous condition. Such restoration shall include, without limitation, the removal of any building, fence, wall, ledge, shrub planting, signs, billboards, garbage containers, or other structure which requires the written approval of the ARB under the terms hereof.

Section 4. Enforcement.

- a) The provisions hereof shall be liberally construed to effectuate the purpose of creating a uniform plan for the development and operation of the herein described properties. Enforcement of these covenants and restrictions shall be by the association by proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain or enjoin violation or to recover damages, or both, and against any lot to enforce any lien created hereby; and the failure or forbearance by the association to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.
- b) There shall be and there is hereby created and declared to be a conclusive presumption that any violation or breach of any of the within covenants or restrictions cannot be adequately remedied by action at law or exclusively by recovery of damages.
- c) The grounds of each lot (whether the completed home is vacant or occupied) shall be maintained in a neat and attractive condition. Upon the failure of any owner to maintain his lot (whether the completed home is vacant or occupied) in a neat and attractive condition, the ARB or its authorized agents or successors and assigns may, after ten (10) days send notice to such owner, enter upon such lot and have the grass, weeds, and other vegetation cut, debris removed, when, and as often as, the same is necessary in its judgment, and may have dead trees, shrubs and other plants removed therefrom. Such owner shall be personally liable to the ARB for the cost of any cutting, removing of debris, clearing and maintaining described above and the liability for amounts expended for such cutting, clearing and maintenance shall be a permanent charge and lien upon such lot, enforceable by the ARB by any appropriate proceeding at law or in equity. All costs incurred by the ARB on behalf of such owner shall be charged to the owner with a minimum fee of \$50 per visit. Notice given as hereinabove provided shall be sufficient to give the ARB or its designated committee, or its successors and assigns, the right to enter upon any such lot and perform the work required. Entry for the purpose of performing the required work shall be only between the hours of 7:00a.m. and 6:00 p.m. on any day except Sunday. Said permanent charge and lien shall be subordinate to the lien of any first mortgage and shall be foreclosable as provided herein.
- d) The failure of the ARB to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, provisions or agreements herein contained shall not be construed as a waiver or a relinquishment in the future of the enforcement of any such terms, covenants, conditions, provisions, or agreements. The acceptance of performance of anything required to be performed with the knowledge of the breach

and the restrictions of this declaration, the more restrictive provision shall apply. Any ARB approval shall be subject to the owner securing an appropriate building permit from Orange County, as may be required.

Section 5. Procedures. In the event the ARB fails to approve, modify, or disapprove in writing an application without 30 days after plans and specifications in writing have been submitted to it, in accordance with adopted procedures, approval will be deemed granted. The applicant may appeal an adverse ARB decision to the board of directors who may reverse or modify such decision by a 2/3 vote of the directors.

Section 6. Exemption. Declarant will be exempt from all the provisions of this Article VIII.

ARTICLE IX ANNEXATION OF ADDITIONAL PROPERTY

Additional residential property and common area may be annexed to the subdivision with the consent of 2/3 of each class of members.

ARTICLE X GENERAL PROVISIONS

Section 1. Enforcement. Declarant, the association or any owner will have the right to enforce by any proceeding at law or in equity all restrictions, conditions, covenants, easements, reservations, liens and charges now or hereafter imposed by the provisions of this declaration. Failure by declarant, the association or by any owner to enforce any covenant or restriction contained in this declaration will in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidity of one of these covenants or restrictions by judgment or court order will in no way affect any other provisions which will remain in full force and effect.

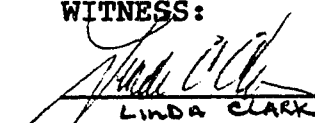
Section 3. Amendments. The covenants and restrictions of this declaration may be amended by recording an instrument executed and acknowledged by the owners, including declarant, of not less than 75% of lots in the subdivision.

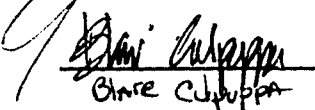
Section 4. Subordination. No breach of any of the conditions herein contained or reentry by reason of such breach will defeat or render invalid the lien of any mortgage made in good faith and for value as to the subdivision or any lot therein; provided, however, that those conditions will be binding on any owner whose title is acquired by foreclosure, trustee's sale or otherwise.

Section 5. Duration. These covenants and restrictions will run with and bind the land, and will inure to the benefit of, and be enforceable by, the association or any member thereof for a period of 10 years from the date hereof, and thereafter will continue automatically in effect for additional periods of 5 years, unless otherwise agreed to in writing by the then owners of at least 75% of the subdivision lots.

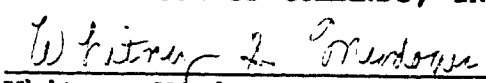
SUBSCRIBED at Altamonte Springs, Florida, this October
12, 1993.

WITNESS:


LINDA CLARK


Anne Clapp

SADDLEBROOK OF ORLANDO, INC.

By: 
Whitney Meadows, President
435 DOUGLAS AVE.
Alt. Spgs. FL 32714

STATE OF FLORIDA)
COUNTY OF SEMINOLE) SS.

OR BK 4668 Pg 425
Orange Co FL 4702930

The foregoing instrument was acknowledged before me this 1 day of Oct., 1993, by Whitney Meadows of SADDLEBROOK OF ORLANDO, INC., a Florida corporation, on behalf of the corporation. She is personally known to me and did not take an oath.


Notary Public
Printed name: LINDA C. CLARK
My commission expires: 12/19/93

dr/saddlebr

CONSENT OF MORTGAGEE

THIS CONSENT is given this 21st day of October 1993 on behalf of CAPITAL BANK, a Florida banking corporation ("Mortgagee"), being the owner and holder of that certain mortgage given by SADDLEBROOK OF ORLANDO, INC., a Florida corporation ("Mortgagor"), recorded in Official Records Book 4564, Page 2831, ~~as modified by instrument, recorded in Official Records Book _____, Page _____~~, all of the Public Records of Orange County, Florida.

WHEREAS, Mortgagor has requested Mortgagee to consent to the recording of the foregoing Declaration of Covenants, Conditions, and Restrictions (the "Declaration"), and to subordinate the lien and effect of the Mortgage to the Declaration.

NOW, THEREFORE, Mortgagee consents to the recordation of the Declaration and agrees that the lien and effect of the Mortgage shall be subject and subordinate to the terms of the Declaration.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of Saddlebrook, and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or other documents issued in connection with the promotion of Saddlebrook. None of the representations contained in the Declaration or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

Made as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

CAPITAL BANK, a Florida banking
corporation

BY: [Signature]
David M. Promoff,
Senior Vice President

Attest: [Signature]
Layton W. Reeves
Vice President and Cashier

(Corporate Seal)

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

THIS IS TO CERTIFY, that on October 21, before me, an officer duly authorized to take acknowledgements in the State and County aforesaid, personally appeared DAVID H. PROMOFF and LAYTON W. REEVE respectively Senior Vice President and Vice President and Cashier of the above named corporation incorporated under the laws of the State of Florida, to me known to be the individuals and officers described in and who executed the foregoing Joinder and Consent to dedication and severally acknowledged the execution thereof to be their free act and deed as such officers thereunto duly authorized; that the official seal of said corporation is duly affixed thereto; and that the said Joinder and Consent to dedication is the act and deed of said corporation.

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



OFFICIAL SEAL
LISA LIONELLI
My Commission Expires
Feb. 9, 1997
Comm. No. CC 258420

[Signature]
NOTARY PUBLIC

My Commission Expires 2/9/97

RECORDED & RECORD VERIFIED
[Signature]
County Comptroller, Orange Co., FL