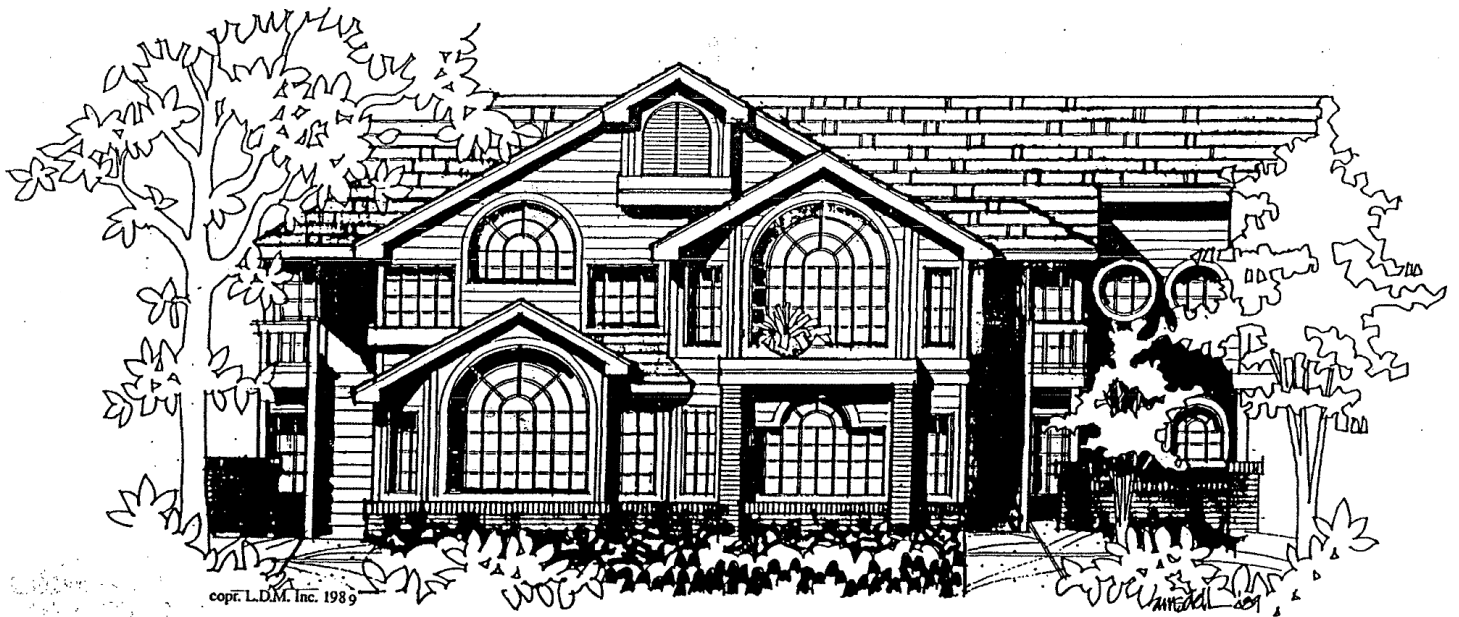


CONDOMINIUM RULES AND REGULATIONS



THE VILLAS AT SOMERSET CONDOMINIUM ASSOCIATION, INC

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THE VILLAS AT SOMERSET CONDOMINIUM ASSOCIATION, INC
2733 N Poinciana Blvd. 34746 - Florida/USA

CONDOMINIUM RULES AND REGULATIONS

Each Owner shall be governed by and shall comply with the terms of the Declaration of Condominium of Villas of Somerset (the "Declaration"), the Articles of Incorporation for Villas of Somerset Condominium Association, Inc. (the "Articles of Incorporation"), and the By-Laws of Villas of Somerset Condominium Association, Inc. (the "By-Laws") (together, the Declaration, Articles of Incorporation, and the By-Laws are referred to as the "Condominium Documents"), and these Condominium Rules and Regulations. All terms used in these Condominium Rules and Regulations shall have the same meaning as the identical terms used in the Declaration. Failure of a Unit Owner to comply with the provisions of the Condominium Documents and these Condominium Rules and Regulations shall entitle the Association or other Unit Owners to pursue any and all legal and equitable remedies for the enforcement of such provisions, including, but not limited to, an action for damages, an action for injunctive relief or an action for declaratory judgment.

1.) Personal Use: Use of the Units and the recreational facilities of the Condominium are limited solely to the personal use of Unit Owners, their invitees, and lessees. Use of Units or the recreational facilities for commercial purposes or any purposes other than the personal use described herein is expressly prohibited. "Commercial purpose" shall not include rental activity by a Unit Owner. No Unit may be divided or subdivided into a smaller Unit.

2.) Common Elements and Limited Common Elements: The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the employment of the personal use of the Unit Owners.

3.) Nuisances: No nuisance shall be allowed upon the Condominium Property or within a unit, nor any use or practice that is the source of annoyance to the Unit Owner or which interferes with the quiet and peaceful possession and proper use of the Condominium Property by the Unit Owners. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of a Unit or make or permit any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

4.) Lawful Use: No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or a Unit, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the

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requirements of governmental bodies for maintenance, modification or repair of the Condominium Property or a Unit shall be the same as the responsibility for the maintenance and repair of the property concerned.

5.) Leasing of Units: All of the terms and provisions of the Condominium Documents and these Condominium Rules and Regulations pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as against a Unit Owner. Any lease or rental agreement, whether oral or written and whether specifically expressed in such agreement or not, shall be deemed to contain a covenant upon the part of each such tenant designating the Association as the Unit Owner's agent for the purpose of and with the authority to terminate any such lease or rental agreement in the event of violations by the tenant of the terms and provisions of the Condominium Documents or Condominium Rules and Regulations. Such leasing or rental agreements must set forth an acknowledgement and consent on the part of lessee-sublessee tenant to use, occupy and possess such Unit in conformance and compliance with the provisions of these Condominium Rules and Regulations, as well as the Condominium Documents. In the event a Unit Owner fails to secure a written leasing rental agreement, the Association shall have the right to request the lessee-sublessee-tenant to execute an acknowledgement to use and occupy the rental or leased Unit in conformance with the Condominium Documents and the Rules and Regulations. All leases to be filed to the Board of Directors.

6.) Signs: No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the Common Elements or Units, except that the right is specifically reserved to the Developer to place and maintain "for Sale or "For Rent" signs on the Condominium Property for as long as it may have • Units to sell, and except as permitted by the Board of Directors of the Association from time to time.

7.) Prohibited Vehicles: No trucks (other than pick-up trucks with a capacity of less than or equal to one-half (1/2) ton), commercial vehicles, boats, house trailers, boat trailers, mobile homes, campers or trailers of any description shall be parked in any parking space except with the written consent of the board of Directors of the Association. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and such other services as may be necessary.

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8.) Pets: No tenants may keep pets, owners only. Cats, dogs, ferrets, pot-bellied pigs, and other Pets in excess of twenty (20) pounds are prohibited on the property at all times. All pets must be registered at the Association office using the prescribed form along with payment of the required fee (if applicable). The Pet Registration Form can be obtained from the Association office, and applicants must complete the applicable section of the form, certifying the weight of the pet and date of last rabies shot. In lieu of completing this section of the form, Owners may present an original health record from their veterinarian if it shows the veterinarian's name, address, and telephone number, as well as the pet's weight and date of most recent rabies shot. This record must be dated not older than twelve (12) months from the date of the application. All pets must be restrained on a leash or similar device when outside of any unit and be wearing a 'Villas of Somerset' pet collar tag. Pet Owners are responsible for cleaning up any waste deposited by their pets and for the behavior of such pets. Pets may not be kept, bred or maintained for any commercial purpose, nor kept in unreasonable numbers, nor allowed to behave in any manner, which annoys or interferes with any other Unit Owner's use or quiet enjoyment of their unit.

9.) Exterior Appearance: No Unit Owner shall decorate or alter any part of a Unit so as to affect the appearance of the Unit from the exterior. Such decoration or alteration shall include, but not be limited to, painting or illumination of the exterior of a Unit, reflective film or other window treatments, draperies, window shades, screen doors and lights. The Association shall have the sole discretion, which may be based on aesthetic principles only, to determine compliance with this provision. Notwithstanding herein shall prohibit any Unit Owner from displaying one portable, removable United States flag in a respectful way.

10.) Antennas: No antennas of any type designed to serve a Unit shall be allowed on the Common Elements except as may be provided by the Association to serve as a master antenna for the benefit and use of the Condominium. No electrical or other equipment may be operated on the Condominium Property, which interferes with television signal reception.

11.) Noise: Should noise transmission create a disturbance or a nuisance, the responsibility is with the Unit Owner and not the Association to abate the noise transmission. In order to ensure the comfort of all Unit Owner and authorized users, radio and television sets, and any and all other such audio equipment generating noise, should be turned down to a minimum volume so as not disturb other persons between the hours of 11 :00 p.m. and 8 :00 a.m. All other noises between these hours should be avoided.

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12.) Obstructions: Sidewalks, entrances, driveways, passages, patios, courts, vestibules, stairways, corridors, halls and/or other areas intended for common use must be kept open and shall not be obstructed in any manner. Rugs or mats, except those either permitted or placed by the Association, must not be placed outside of doors in corridors. No sign, notice or advertisement shall be inscribed or exposed on or at any window of a Unit or any part of the Condominium Property, except such as shall have been approved in writing by the Association; nor shall anything be projected out of any window in the Condominium Property. All personal property of the Unit Owner shall be stored within the Unit.

13.) Children: Children are to play only in areas either designated or clearly intended for play, and they are not to play in public halls, on stairways, or other common areas which would cause an obstruction. Reasonable supervision by parents or guardians must be exercised at all times when children are playing on the Condominium Property.

14.) Balconies: No objects shall be hung from balconies or windowsills. No cloth, clothing, rugs or mops shall be hung up or shaken from windows, doors or balconies. Unit Owner shall not allow anything to be thrown or to fall from windows, doors, balconies or the interior of the building from hall doors.

15.) Door Mats: Door mats are not to exceed 3 feet long and 2 feet wide and must only be made of rubber. No other colors than the approved black, grey, beige and green shall be placed on the common areas.

16.) Patio Furniture: Only those Units which have an outdoor patio, porch or pad adjacent to their double doors may place and keep patio furniture outdoors. The limitation on the number of pieces of furniture is as follows: no more than four (4) chairs and one (1) table, but in no event shall such tables and chairs be larger than may be accommodated neatly on the concrete pad, patio or porch area. The table and chairs may only be solid white, green or beige in color. In no event shall the patio furnishings block or obstruct the main entrance to any Unit, nor shall they be placed on the common walkways and between Units. The Association through management shall have the sole discretion to determine if furniture placed in these areas complies with these requirements. Further, any such patio furniture must be kept clean and in good repair. Broken or damaged items must be removed immediately. In no event shall any personal property, other than compliant patio furniture, be stored on the patios, porches or pads of any Unit.

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17.) Hallways: Bicycles, garbage cans, laundry, dry cleaning, supplies or other articles shall not be placed in the halls or on staircase landings. No Unit Owner shall allow doors to the corridor to remain open for any purpose other than for immediate ingress and egress.

18.) Entry for Emergencies: In case of emergency originating in or threatening any Unit, regardless of whether or not the Unit Owner is present at the time of such emergency, the Board of Directors of the Association, or any management company engaged by the Association (the "Management Company"), or any other person authorized by them, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate.

19.) Plumbing: Plumbing shall not be used for any other purpose than those for which it was constructed, and no sweepings, rubbish, rags or other foreign substances shall be deposited into plumbing. The cost of any damage resulting from misuse shall be borne by the Unit Owner.

20.) Roof: Unit Owners are not permitted on the roof of any Building within the Condominium Property for any purpose.

21.) Solicitation: There shall be no solicitation by any person anywhere on the Condominium Property for any cause, charity or purpose whatsoever, unless specifically authorized in writing by the Board of Directors of the Association or the Management Company, except for solicitation by the Developer in marketing the sale of Units.

22.) Parking: Parking on the condominium property (hereafter referred to as "the property") shall be restricted solely to private automobiles and passenger-type vans, SUV-type vehicles, and pick-up trucks, not to exceed one-half ton gross weight, and motorcycles and scooters, (hereafter collectively referred to as "vehicles"). Parking of any commercial vehicle, RV, trailer, motor home, boat, watercraft, or any vehicle which displays any form of advertising, or has commercial roof racks or ladders is prohibited on the property.

All vehicles parked on the property must have a valid, unexpired registration displayed, and the driver(s) of the vehicle on the property must have a valid Driver's License and applicable insurance on the vehicle, which must be presented on request to the Board or its authorized representatives such as the Property Manager or security patrol (hereafter referred to as "the Board"). The Board

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shall have the authority to prohibit any vehicle which it determines constitutes a nuisance due to its noise level, including, but not limited to, loud motorcycles, or automobiles with defective or altered exhaust systems. No vehicle is permitted to be parked on the property which leaks oil, brake fluid, transmission fluid, or any other fluid emission. The Board shall also have the authority to prohibit any vehicle which, by its appearance, is unclean, unsightly, or that will be obnoxious or unsightly to the eye, including but not limited to vehicles with broken headlights, cracked windows/windshields, rust or peeling paint, and vehicles with mismatched body colors. No vehicle is to be repaired or restored on the property, and no "racing" of vehicles motors is permitted at any time upon the property. No person shall park any vehicle so as to obstruct or otherwise impede ingress or egress to any marked parking space(s).

The prohibitions on parking contained in this rule shall not apply to (a) temporary parking of commercial vehicles on the property for provision of a commercial service such as maintenance, delivery/pick-up or (b) vehicles operated in connection with the Association or its management Company.

Any prohibited vehicle, or vehicle parked on the property in violation of this section or any other section of the Association regulations, may be towed by the Association at the sole expense of the vehicle owner. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor shall it be guilty of any criminal act by reason of such towing, and once a warning notice is posted on offending vehicle, neither its removal nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. An affidavit of person posting aforesaid warning notice stating the date and time it was posted on vehicle shall be conclusive evidence of proper posting.

23.) Use of swimming Pools, Whirlpools, and/or Other Fitness facilities: Unit Owners and authorized users of the swimming pools, and/or other fitness facilities do so at their own risk. All users are requested to obey the posted rules. Children under fourteen (14) years of age using any swimming pools, whirlpools, and/or other available recreational facilities must be accompanied and supervised by a responsible adult.

Swimming in the pools and/or whirlpools is permitted only during the posted hours of operation. Since the pools are not guarded, persons using these facilities do so at their own risk. Persons using all recreational facilities must be appropriately attired.

The following are the basic rules for persons using the swimming pools and/or whirlpools:

- a.) Shower thoroughly each and every time before entering.
- b.) Pneumatic floats or other items of similar nature, except for Board of

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Directors- approved floatation devices, are not permitted in the pools or whirlpools.

c.) Pets are forbidden in the general pool area.

d.) Running and/or ball playing or throwing objects is not permitted in the general pool area.

e.) Beverages may be consumed within the pool areas, but absolutely NO GLASS, GLASS bottles or other GLASS containers shall be allowed within the pool area. Anyone who hosts or participates in serving or consuming beverages will be held strictly responsible for cleaning up after such refreshments have been consumed and will further be held strictly liable for any injury resulting from broken glass.

f.) If suntan oils, creams or lotions are used, a towel or other form of protection must be placed on pool furniture to protect the attire of others who use the furniture.

g.) No children in diapers will be allowed in pools and/or whirlpools.

h.) Unit Owners and authorized users shall observe all posted rules and regulations governing the use of all other available recreational facilities.

24.) Storage of Dangerous Items: No inflammable, combustible, or explosive fluid, chemical or substance, shall be kept in any Unit, Common Element except as are required for normal household use.

25.) Employees/Agents Control and Entry of Units for Maintenance: Employees and/or agents of the Association or Management Company, and employees and/or agents of the Developer's ongoing sales program, shall not be sent off the Condominium Property by any Unit Owner or authorized users shall direct, supervise or in any manner attempt to assert any control over the employees of the Management Company or Association. Violations of these Rules and Regulations, or other matters of concern, should be brought to the attention of the Management Company for proper resolution.

Employees or agents of the Management Company shall be permitted to enter Units for maintenance and repairs during reasonable hours.

26.) Complaints: Complaints regarding the service of the Condominium shall be made in writing to the Management Company, as long as the management contract with the Management Company remains in effect, and thereafter, to the Board of Directors of the Association.

27.) Weapons: No explosives, firearms or weapons of any kind shall be permitted in any Unit or anywhere on the Condominium Property.

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28.) No Private Watercraft: No boats, jet-skis, wave runners or watercraft of any kind shall be used, stored or brought onto the Condominium Property by any Unit Owner, guest, or renter without the prior written consent of the Board of Directors of the Association.

29.) Security: Unit Owners shall at all times lock and secure their unattended motor vehicles parked or located upon the Condominium Property, and they shall not leave any valuable in plain sight within or upon such vehicles. During their occupancy, Unit Owners shall at all times lock and secure all doors, windows, balconies or other points of possible entry with respect to their accommodations (except when any such point of entry is in use by Unit Owners or their guests or tenants).

30.) Fines: The Association may levy reasonable fines against a Unit for the failure of the Unit Owner, or its occupant, licensee, or invitee, to comply with any provision of these Condominium Rules and Regulations. No fine may exceed \$ 100 per violation. Fines may, however, be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$ 1,000. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied.

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