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IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

**DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
WALKER'S GLEN WEST**

THIS DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS made this 10th day of August, 1994 by WALKER'S GLEN WEST, LTD., a Florida Limited Partnership (hereinafter called the "Developer");

WITNESSETH:

WHEREAS, the Developer is the owner of a parcel of land in Indian River County, Florida, as described in Exhibit "A" attached hereto (hereinafter called the "Land"), and

WHEREAS, the Developer intends to develop and improve the Land; and to subdivide it by the filing of two (2) Plats, designated WALKER'S GLEN WEST SUBDIVISION, UNIT 1 and WALKER'S GLEN WEST SUBDIVISION, UNIT 2, and

WHEREAS, the Developer's plan for the development, improvement and subdivision of the Land contemplates the establishment of a residential community, which will consist of both such subdivisions, to be known as Walker's Glen West, and

WHEREAS, the Developer intends to sell and convey improved and unimproved lots of Walker's Glen West, and

WHEREAS, Walker's Glen West will include common areas for the collective use of all residents, as hereinafter described, and

WHEREAS, such common areas and portions of the lots of Walker's Glen West will be maintained and repaired, as hereinafter described, by a Florida not-for-profit corporation known as WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC. (hereinafter called the "Association"), and

WHEREAS, the Developer desires to provide for the uniform and efficient management of matters of common interest to all residents at Walker's Glen West.

NOW THEREFORE, the Developer makes the following Declaration of Protective Covenants, Conditions, Restrictions and Easements as to the Land and declares that all of the Land shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to those covenants, conditions, restrictions and easements as are hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of Walker's Glen West. These covenants,

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conditions, restrictions and easements shall run with the Land and shall be binding upon all parties having and/or acquiring any right, title or interest in the Land; and shall inure to the benefit of each and every person or entity from time to time owning or holding an interest in the Land.

ARTICLE I

COMMON AREAS

All of the land of Walker's Glen West not included within its lots, except its publicly dedicated roads, will be conveyed to the Association. Such land to be conveyed to the Association will consist of Tract A, as shown upon the proposed subdivision plats. Tract A, together with the identification signs described in Article XIII of this Declaration of Protective Covenants, Conditions, Restrictions and Easements, are hereinafter called "Common Areas".

The Association will manage and administer the Common Areas in accordance with the provisions of this Declaration of Protective Covenants, Conditions, Restrictions and Easements, the Articles of Incorporation of the Association, the Bylaws of the Association and the Rules and Regulations from time to time made by the Board of Directors of the Association.

ARTICLE II

MAINTENANCE OF COMMON AREAS

The Association will maintain and repair all of the Common Areas. Such work will include, but not be limited to, the maintenance and repair of the drainage facilities of Walker's Glen West to the requirements of Indian River County, Florida and the St. Johns River Water Management District. This maintenance and repair will be done at the expense of the Association, unless made necessary by the negligence of any owner of any lot within Walker's Glen West (hereinafter called "Lots"), members of his family or his tenants, visitors, guests, invitees, employees or agents. In the event of such negligence or deliberate act, this work will be done by the Association at the expense of said Lot owner.

No Lot owner shall in any way maintain, repair, modify or improve any Common Areas.

The liability of the Association for maintenance and repair, as aforesaid, will be reduced to the extent by which such expenses are met by the proceeds of insurance carried by the Association.

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ARTICLE III

MAINTENANCE OF STREET AND YARD LIGHTING SYSTEM

The Developer will install a street light at the entrance to Walker's Glen West. Cost for the electricity for this light and the maintenance and repair will be done at the expense of the Association, unless made necessary by the negligence or the deliberate act of any owner of any Lot, members of his family or his tenants, visitors, guests, employees or agents. In the event of such negligence or deliberate act, this work will be done by the Association at the expense of the said Lot owner.

The Developer will also install individual yard lights with sensors on each lot to enhance the street lighting system. The cost of the electricity for these lights will be paid by the individual Lot owner. The electric service for the yard lights is supplied from each residence and it is a requirement of this Declaration of Protective Covenants, Conditions, Restrictions and Easements for Walker's Glen West that continuous electric service be available for the operation of the street lighting system at all times. In the event any Lot owner, members of his family, or his tenants, visitors, guests, employees or agents cause this electrical service to be interrupted, said Lot owner will pay to the Association all costs and expenses thereby incurred by the Association, including but not limited to all fines and penalties imposed by Indian River County, Florida.

The Association will maintain and repair all elements of the yard lighting system at Walker's Glen West, including but not limited to poles, bulbs, conduits and wires. This maintenance and repair will be done at the expense of the Association, unless made necessary by the negligence or the deliberate act of any owner of any Lot, members of his family or his tenants, visitors, guests, employees or agents. In the event of such negligence or deliberate act, this work will be done by the Association at the expense of the said lot owner.

The Association is hereby granted such easements for ingress and egress as may be necessary, in order to provide the above described maintenance and repair.

ARTICLE IV

MAINTENANCE OF LOTS, RESIDENCES

The Association will maintain (eg. cut lawns, trim shrubs and trees, weed, fertilize, etc.) the yard of each homeowner and all common areas. The Association will not maintain any shrubbery or other landscaping behind pool enclosures or fences located upon any lot. Each homeowner will be responsible for replacement of

damaged shrubs and/or trees located on individual lots. The Association is responsible for replacing shrubs and/or trees damaged by any Association maintenance subcontractors. Should a homeowner refuse to replace damaged shrubs and/or trees, the Association will replace them to the extent of the initial individual landscape plan provided by the Developer and will assess the lot owner for the replacement cost of these trees and/or shrubs. Also, the Association will be responsible for repair or replacement of individual lot lawns, all common area lawns and all common area shrubs and trees.

The Association will maintain, repair and replace the overall sprinkler system, including sprinkler systems behind fences. The Association will also maintain, repair and replace the mailboxes upon each lot. This maintenance and repair will be done at the expense of the Association, unless made necessary by the negligence or deliberate act of any owner of any Lot, members of his family or his tenants, visitors, guests, employees or agents. In the event of such negligence or deliberate act, this work will be done by the Association at the expense of the said owner.

The Association is hereby granted easements for ingress and egress over and upon each Lot, in order to provide the above described maintenance and repair.

Each Lot owner shall at all times maintain and repair the residence upon his Lot, together with any other structures and landscaping that is not to be maintained by the Association. This maintenance and repair will be done at the expense of the Lot owner.

The Developer or its assigns will provide a mailbox for each Lot. Any replacement mailbox shall be of the same type and design as those initially provided, in order to preserve uniformity of appearance. Any change in the color, style, materials, method of attachment or location of any mailbox shall be subject to the prior written approval of the Architectural Control Committee.

No Lot owner shall in any way modify or improve any area of any Lot for which the Association has the responsibility for maintenance and repair, without the prior written approval of the Architectural Control Committee.

The Developer will construct wooden fences as shown on the preliminary plats. The Association will bear the cost of maintaining and repairing these fences. In order to provide this maintenance and repair, the Association is hereby granted easements for ingress and egress over and upon each Lot upon which such a fence is constructed.

ARTICLE V

SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM

"Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42, Florida Administrative Code.

The surface water or stormwater management system for Walker's Glen West has been approved by the St. Johns River Water Management District, an agency of the State of Florida (hereinafter called the "District"). No construction upon this system(s), including but not limited to construction waterward of the wetlands limit line as delineated on plans filed with the District, will take place, unless specifically authorized by permits issued by the District and approved by the Architectural Control Committee.

The Association shall be responsible for the maintenance, operation and repair of the surface water or stormwater management system(s). Maintenance of the surface water or stormwater management system(s) shall mean the exercise of practices which allow the system(s) to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the surface water or stormwater management system(s) shall be as permitted, or if modified as approved by the District.

The Developer hereby grants and conveys unto the District conservation easements pursuant to the provisions of Section 704.06, Florida Statutes, for the purpose of providing for the District's interest in those portions of the Common Areas waterward of the wetlands limit line, as delineated on the above-described plans. Additional easements under Section 704.06, Florida Statutes, will be granted and conveyed to the District, if necessary to establish such interests.

Any amendments to this Declaration of Protective Covenants, Conditions, Restrictions and Easements which alter the surface water or stormwater management system(s), beyond maintenance in its original condition, including the water management portions of the Common Areas, must have the prior approval of the District.

The District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration of Protective Covenants, Conditions, Restrictions and Easements which relate to the maintenance, operation and repair of the surface water or stormwater management system(s).

ARTICLE VI

ASSESSMENTS

The cost of maintaining and repairing the Common Areas, the street and yard lighting system, and all parts of Lots to be maintained and repaired by the Association, the cost of premiums for insurance to be obtained by the Association, the cost of taxes upon the Common Areas, together with all other costs incurred by the Association in the performance of its obligations, will be estimated by the Board of Directors of the Association, on an annual basis, for the period from the first day of April to the thirty-first day of March of each year, in advance; and such costs will be Common Expenses, to be paid by the Association, as herein set forth. All Common Expenses will be apportioned to the Lots on an equal basis. Provided, however, the Developer will, at its option, not be required to pay any assessments upon Lots owned by it. In lieu of making such payments, the Developer may pay the amount of any Common Expenses which the Association is not able to pay from assessments due by other Lot owners. Further provided, however, the Developer will not pay any such Common Expenses until any prior surplus held by the Association for the payment of Common Expenses has been carried forward and expended; and the Developer will not fund any reserves or casualty losses.

The Board of Directors of the Association may at any time revise its estimate of Common Expenses, if justified by increases or decreases to any item upon which they are calculated; and, in the event of an annual assessment proves to be insufficient, the Board of Directors of the Association may amend assessments as necessary to meet the deficiency.

Assessments against each Lot owner for his proportionate share of Common Expenses will be made annually, in advance; and such assessments will be due in equal quarterly payments on the first day of each April, July, October, and January of the fiscal year for which they are made. If an annual assessment is not made as required, an assessment will be presumed to have been made in the amount of the last prior assessment and quarterly installments on such assessment will be due on the first day of each April, July, October and January until changed by an amended assessment.

The unpaid assessment for the remaining portions of the year for which any amended assessment is made will be due in equal

installments on the first day of each April, July, October, and January in the fiscal year for which such amended assessment is made.

Any surplus of funds collected through assessments shall be owned by the Lot owners, in equal shares.

Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of ten (10) percent per annum from the date when due until paid. All payments on account shall be first applied to interest and then to the assessments first due.

If a Lot owner shall be in default in the payment of an installment upon an assessment for a period of at least sixty (60) days, the Board of Directors of the Association may accelerate the remaining installments of the assessment upon notice to the Lot owner; and then the unpaid balance of the assessment will come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Lot owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

ARTICLE VII

LIEN FOR ASSESSMENTS; COLLECTION AND FORECLOSURE

The Association will have a lien upon each Lot for any unpaid assessments, together with interest, except that such liens will be subordinate to bona fide liens recorded in the Public Records of Indian River County, Florida, prior to the recording therein of claims of lien for such unpaid assessments. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or the enforcement of such liens, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, will be payable by the Lot owner and secured by such liens.

The Board of Directors of the Association may take such action as it deems necessary to collect assessments by personal action or by foreclosing said liens, and may settle and compromise the same, if in the best interests of the Association. The Association will be entitled to bid at any sale held pursuant to a suit to foreclose any lien; and at any sale held pursuant to a suit to foreclose any assessment lien it may apply as a cash

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credit against its bid all sums due the Association covered by the lien enforced. In case of the foreclosure of an assessment lien, the Lot owner will be required to pay a reasonable rental for the Lot and the Plaintiff in such foreclosure will be entitled to the appointment of a receiver to collect same from the Lot owner and/or occupant.

ARTICLE VIII

LIABILITY OF MORTGAGEE, LIENOR OR JUDICIAL SALE PURCHASER FOR ASSESSMENTS

Where the mortgagee of any institutional mortgage (herein defined as a mortgage to, or held by, a bank, a savings and loan association, an insurance company, a union pension fund, an agency of the United States Government, Federal National Mortgage Association, Federal Home Loan Bank Board, Government National Mortgage Association, Federal Housing Administration or the Veterans Administration) of record which is a first mortgage acquires title to a Lot as a result of the foreclosure of said mortgage, or where others acquire title as a result of such foreclosure, or where said mortgagee accepts a deed to a Lot in lieu of foreclosure, such acquirer of title, his heirs, executors, legal representatives, successors and assigns, will not be liable for the share of assessments attributable to such Lot or chargeable to the former owners of the Lot which became due to the Association prior to such acquisition of title, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage and provided, however, that the mortgagee has recorded a deed in lieu of foreclosure or filed a foreclosure proceeding in a court of appropriate jurisdiction within six (6) months after the last payment of principal or interest received by the mortgagee. This six (6) month period shall be extended for any period of time during which the mortgagee is precluded from initiating such procedure due to the bankruptcy laws of the United States and in no event shall the mortgagee be liable for more than six (6) months of such unpaid assessments. Such unpaid share will be collectible from all of the Lot owners, including such acquirer of title, his heirs, executors, legal representatives, successors and assigns, as a Common Expense.

ARTICLE IX

OBLIGATIONS OF ASSOCIATION: MEMBERSHIP: CONTROL

The Association shall perform all actions and duties set forth in this Declaration of Protective Covenants, Conditions, Restrictions and Easements and in its Articles of Incorporation

and Bylaws, copies of which are attached hereto as Exhibit "B" and Exhibit "C", respectively.

The Association shall also, through its Board of Directors, enforce such rules and regulations pertaining to the use of the Common Areas as may from time to time be adopted by its Board of Directors.

The members of the Association will consist of all of the record owners of Lots.

The Developer will retain control of the Association, through its designation of directors, as set forth in the Association's Articles of Incorporation. This control will remain effective until the Developer, its successors or assigns, has closed the sale of all Lots, or until the Developer elects to terminate its control of the Association, or until December 31, 2002, whichever first occurs.

ARTICLE X

ARCHITECTURAL CONTROL COMMITTEE

No building, fence, wall or other structure or improvement shall be commenced, erected or maintained (including but not limited to the painting of existing structures) upon any Lot or the Common Areas, nor shall any exterior addition to or change or alteration to any residence on a Lot visible from the exterior of any Lot, including landscaping, be made until the plans and specifications showing the nature, kind, shape, height, colors, materials and location of the same shall have been submitted to and approved in writing as to harmony of exterior design and location in relation to surrounding structures and topography by the Architectural Control Committee. Any such plans must also specify how and by whom such improvements, including landscaping, will be maintained. In the event the Architectural Control Committee fails to approve or disapprove such design, plans and location within thirty (30) days after said plans and specifications and the last of any supplemental materials, permits or samples requested by the Architectural Control Committee have been submitted to it, approval will not be required, and this Article will be deemed to have been fully complied with. The thirty (30) day review period described herein shall not begin to run until all items requested by the Architectural Control Committee have been received or receipt of requested items has been waived in writing by the Committee. During the period of sales and construction of Walker's Glen West, and as long as the Developer owns any Lot, the Developer shall be the Architectural Control Committee. After the construction of all improvements and the conveyance by the Developer of all Lots, or at such earlier time as the Developer in its sole discretion shall decide, the

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Architectural Control Committee shall be the Board of Directors of the Association. The Architectural Control Committee shall have the right at its sole discretion to have any plans and specifications reviewed by a licensed Florida architect, engineer or other professional selected by it and to charge a fee to the Owner to pay for the cost of such professional review. Any such fee shall be deemed a special assessment against the Lot for which review is sought and shall be due at the time of submission of the plans and specifications or at such other time as the Architectural Control Committee shall specify. For plans and specifications not requiring, in the Architectural Control Committee's sole discretion, professional review, the Architectural Control Committee may from time to time establish a schedule of fees for its review, and any such fees shall be considered a special assessment against the Lot for which review is sought. Payment of such assessment shall be enforced in the same manner as other assessments as herein described.

Upon the completion of any work for which approved plans are required, the Owner applicant shall give written notice of completion of the work to the Architectural Control Committee. Within thirty (30) days after receipt of this notice, the Architectural Control Committee shall cause an inspection of the improvements to be made. If the inspection discloses that the work was not completed in substantial compliance with the approved plans and specifications, the Architectural Control Committee shall notify the Owner in writing within twenty (20) days of such inspection detailing the non-compliance. If the applicant does not thereafter remedy the non-compliance in a manner satisfactory to the Architectural Control Committee within thirty (30) days from the date of the notice of non-compliance, then the Architectural Control Committee shall have the right, through its agents and employees, to enter upon the Lot and to repair, maintain and restore the Lot, the exterior of any structures thereon, and any other improvements or landscaping thereon to the condition of the same prior to such non-complying work. The cost of such exterior maintenance or restoration with reference to any Lot shall be a special assessment against that Lot.

Nothing contained in this Declaration of Protective Covenants, Conditions, Restrictions and Easements shall operate to excuse any Owner from complying with all building codes, rules, regulations and requirements of any regulatory agency having jurisdiction with respect to the alteration or addition to the improvements located on his Lot. The Owner shall be required to obtain any necessary permits required in connection with his intended modification to his Lot and shall submit a copy of the same to the Architectural Control Committee. The approval by the Architectural Control Committee of an Owner's plans and specifications, or the inspection and approval of the improvements on an Owner's Lot after the work has been completed pursuant to

approved plans and specifications, shall not under any circumstances constitute a representation by the Architectural Control Committee that such plans or completed improvements comply with building, zoning, environmental or any other applicable laws or regulations and shall not impose any liability on the Architectural Control Committee with respect to its approval or disapproval of any plans, specifications or completed work. It shall be the sole responsibility of the Owner to insure compliance with all laws, rules and regulations with respect to any improvements or alterations to his Lot.

The provisions contained in this Article X shall not apply to the Developer. The Developer shall have the right to construct residences and other improvements on any Lot and to landscape any Lot, without submitting any plans and specifications and without procuring the approval of such plans and specifications pursuant to the provisions hereof.

ARTICLE XI

LOT RESTRICTIONS

The following restrictions, which must be followed by all Lot owners and the Architectural Control Committee, are applicable to all Lots:

A. No Lot shall be used except for single family residential purposes.

B. No building shall be erected, altered, placed or permitted to remain on any Lot other than a single family dwelling.

C. All single story residences shall have a minimum of twelve hundred (1,200) square feet of enclosed floor space, not including the square footage of garages, patios or porches. Two (2) story residences shall have a minimum of one thousand (1,000) square feet of enclosed floor space on the first floor and a minimum of four hundred (400) square feet of enclosed floor space on the second floor, not including the square footage of garages, patios or porches. The design of the front of the residence (the elevation) shall not be the same as the design of the adjacent residences, if any.

D. All residences shall include a two (2) car garage.

E. No residence or any other structure shall be constructed upon any Lot or combination of Lots that does not contain at least 7,000 square feet.

F. No building shall be located nearer than twenty (20) feet to the front and rear property lines, or nearer than ten (10) feet to the side property lines. For the purposes of these restrictions, eaves, stoops and open porches shall not be considered as a part of a building. In the event a single building is constructed upon two (2) or more Lots, the front, rear and side Lot lines shall refer only to the Lot lines bordering on the adjoining property owners.

G. Each Lot or building site must include a sprinkler system, which must be installed and in operating condition within thirty (30) days after the issuance of a Certificate of Occupancy for the residence upon that Lot or building site.

H. The roof of each residence must be constructed with concrete or clay tile; and must contain a minimum pitch of six (6) foot rise to twelve (12) foot run.

I. All electrical, telephone and cablevision lines must be underground.

J. All driveways must be constructed of concrete.

K. All exterior building materials and colors must be compatible throughout Walker's Glen West, as approved by the Architectural Control Committee.

L. Fences may be installed upon Lots, with their location, height, style and type of materials used being first approved by the Architectural Control Committee. However:

1. No chain link fences may be installed,
2. Fences may not be installed in the front yard of any residence, and
3. Fences may not be installed parallel and adjacent to the shoreline of any lake.

Notwithstanding anything in this Article IX or in any other part of this Declaration of Protective Covenants, Conditions, Restrictions and Easements to the contrary, the Developer shall be entitled to use any of the Lots and residences thereon and any portion of the Common Areas for models, parking lots, sales offices, administrative offices or construction trailers and material storage during the construction and sales period of Walker's Glen West and until it has sold and conveyed all lots.

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ARTICLE XII

USE RESTRICTIONS

The use of all Lots and Common Areas will be in accordance with the following provisions:

A. Each Lot owner or owner's tenants may maintain domestic household pets (as defined by the Board of Directors of the Association), provided they are not kept, bred or maintained for commercial purposes. When outside a residence or fenced area, all pets must be leashed at all times and the solid wastes of the pet must be picked up and disposed of appropriately. Any pet may be permanently removed from the property that becomes a nuisance or annoyance to neighbors as determined by the Board of Directors of the Association.

B. Trash receptacles shall be kept in the garage. No radio or television antennas, aerials or satellite dishes and no signs are allowed on any part of any Lot or residence or other structure thereon without the prior written consent of the Association. However, "For Sale" and "For Rent" signs of real estate brokers that do not exceed six (6) square feet in size are permitted. No clothes lines may be constructed on any part of any lot.

C. Automobiles and private passenger vans may be parked in the driveways of residences. All other vehicles and objects, including but not limited to recreational vehicles, boats, trailers, trucks, pick-ups, motorcycles, commercial vans and commercial passenger vans, will not be parked or placed upon the driveways of residences, upon any other portion of any Lot, or upon any street within Walker's Glen West. However, these vehicles may be enclosed in garages of residences. Also, trucks and equipment used in the operation and maintenance of properties within Walker's Glen West may be temporarily parked or placed upon driveways without Board approval. The provisions hereof are subject to the rights retained by the Developer, as described in this Declaration of Covenants, Conditions, Restrictions and Easements.

The Board of Directors of the Association, for the purposes hereof, may solely determine whether or not any vehicle is or is not an "automobile"; and such decision will be binding upon all Lot owners, their tenants, visitors and guests.

D. The lake at Walker's Glen West may not be used for swimming or boating.

E. No nuisances will be allowed upon any Lot, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of Lots by residents. All parts of Walker's Glen West will be kept in a clean and sanitary condition, and no rubbish, refuse, garbage or inoperable vehicles (which will include any vehicles without a current license tag) will be allowed to accumulate or be placed upon any Lot, nor any fire hazard allowed to exist. No Lot owner will permit any use of his Lot or make any use of the Common Areas that will increase the cost of insurance to the Association.

F. No improper, offensive or unlawful use will be made of Common Areas; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction will be observed.

ARTICLE XIII

EASEMENTS

Easements are hereby reserved and created for the use and benefit of the Developer, the Association and all Lot owners, their successors, assigns, guests, tenants, invitees, licensees and mortgagees, which easements may be for ingress, egress, utility services and other purposes.

The Developer, for itself, its successors and assigns, and for the Association reserves easements over, across and upon Lot 1, Block A, Unit 1 and Lot 1, Block C, Unit 2 to be shown upon the recorded plat of WALKER'S GLEN WEST SUBDIVISION, for the purpose of constructing and maintaining identification signs for Walker's Glen West.

The Developer also reserves the right to grant additional easements upon, over and under the Common Areas and Lots for ingress, egress, drainage, irrigation system and other facilities to serve any portion of the Land.

In the event that any portion of any sprinkler system or any other structure as originally constructed by the Developer, its successors or assigns, encroaches upon any part of the Common Areas or upon any part of a Lot, it shall be deemed that the Association or the owner of such Lot, as the case may be, has granted a perpetual easement to the owner of the adjoining property from which the encroachment projects for the continuing maintenance and use of such sprinkler system or other structure. The foregoing shall also apply to any replacements of any such sprinkler system or other structure, if same are constructed in substantial conformance to the original. These conditions shall be perpetual in duration and shall not be subject to amendment of

this Declaration of Protective Covenants, Conditions, Restrictions and Easements.

All easements herein described are in addition to those shown upon the plat of Walker's Glen West.

ARTICLE XIV

TERM

The provisions hereof will remain effective for a period of thirty (30) years from the date that this Declaration of Protective Covenants, Conditions, Restrictions and Easements is recorded in the public records for Indian River County, Florida, after which period of time they will be automatically extended for successive periods of ten (10) years each, unless an instrument signed by a majority of the then members of the Association and their mortgagees is recorded prior to the expiration of the applicable time period, agreeing to the termination of same.

ARTICLE XV

COMPLIANCE AND DEFAULT

Each Lot owner will be governed by and will comply with the provisions of this Declaration of Protective Covenants, Conditions, Restrictions and Easements, the Articles of Incorporation of the Association, the Bylaws of the Association and the Rules and Regulations from time to time made and amended by the Board of Directors of the Association.

Failure of a Lot owner to comply with such documents will entitle the Association, its Board of Directors or any other Lot owner to seek appropriate relief, by way of restraining order, injunctions, eviction, damages or otherwise. In any such proceeding the prevailing party will be entitled to recover the costs of the action and such reasonable attorneys' fees as may be awarded by the Court.

ARTICLE XVI

INSURANCE

The Association shall carry such insurance as its Board of Directors may, from time to time, determine to be appropriate for protection against losses and risks incurred by the Association in the performance of its obligations hereunder, or as set forth in its Articles of Incorporation and By-Laws.

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ARTICLE XVII

AMENDMENTS

Amendments to this Declaration of Protective Covenants, Conditions, Restrictions and Easements will be proposed and adopted in the following manner:

Notice of the subject matter of a proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.

A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided:

A. Prior to the time that the Developer relinquishes control of the Association, such approvals may be by all of the directors; and the joinder of the Lot owners will not be required.

B. Subsequent to the time that the Developer relinquishes control to the Association, such approvals must be by not less than two-thirds (2/3) of the entire membership of the Board of Directors and by not less than two-thirds (2/3) of the votes of the entire membership of the Association, or

C. Subsequent to the time that the Developer relinquishes control of the Association, by not less than eighty percent (80%) of the votes of the entire membership of the Association.

Provided, however, that prior to the time that it relinquishes control of the Association, the Developer alone may make any amendments to this Declaration of Protective Covenants, Conditions, Restrictions and Easements. However, no such amendments will affect or impair the validity or priority of any mortgage covering any Lot, without the joinder of all record owners of mortgages upon the Lots.

All amendments will be recorded in the public records for Indian River County, Florida and they may incorporate the provisions hereof by reference.

ARTICLE XVIII

SEVERABILITY

The invalidity in whole or in part of any of these protective covenants, conditions, restrictions and easements will not affect the validity of the remaining portions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration of Protective Covenants, Conditions, Restrictions and Easements the day and year first above written.

Signed, sealed and delivered

In the presence of:

WALKER'S GLEN WEST, LTD.,

a Limited Partnership

By: GLENWEST, INC., General Partner

Rosale D. Smith

By: Ronald E. Ewing
President

John C. Kurtz

ATTEST: John C. Kurtz
Secretary

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 10th day of August, 1994 by RONALD E. EWING and JOHN C. KURTZ, President and Secretary of GLENWEST, INC., a Florida corporation, on behalf of the corporation. They are personally known to me and did take an oath.

WITNESS my hand and official seal this 10th day of August, 1994.

Catherine P. Hall
NOTARY PUBLIC

CATHERINE P. HALL
Print/Type Name of Notary
My Commission Expires:



CATHERINE P. HALL
MY COMMISSION # CC326718 EXPIRES
November 27, 1997
BONDED THRU TROY FAIR INSURANCE, INC.

OR1032PG2111

EXHIBIT A

LEGAL DESCRIPTION OF WALKER'S GLEN WEST

**THE EAST 20.46 ACRES OF TRACT 4, SECTION 4, TOWNSHIP 33 SOUTH,
RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF THE
INDIAN RIVER FARMS COMPANY, AS RECORDED IN PLAT BOOK 2, PAGE
25 PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, NOW SITUATE IN
INDIAN RIVER COUNTY, FLORIDA.**

OR 1032PG2112

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on March 7, 1994, as shown by the records of this office.

The document number of this corporation is M94000001132.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Seventh day of March, 1994



CR2EO22 (2-91)

Jim Smith

Jim Smith
Secretary of State

OR 1032PG2113

"EXHIBIT B"

ARTICLES OF INCORPORATION

OF

WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC.

FILED

94 MAR -7 PM 4:03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit, under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1

Name

The name of the corporation will be WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC. (hereinafter called the "Association").

ARTICLE 2

Purpose

2.1 The purposes for which the Association is organized are as follows:

A. To hold title to portions of WALKER'S GLEN WEST SUBDIVISION, UNIT 1 and WALKER'S GLEN WEST SUBDIVISION, UNIT 2, which subdivisions will be comprised of only that land in Indian River County, Florida, described in Exhibit A attached hereto. All of such land is hereinafter called "WALKER'S GLEN WEST".

B. To manage and operate WALKER'S GLEN WEST for the benefit of the owners of all lots within such subdivision (hereinafter called "Lots"), their mortgagees, lessees and guests, in accordance with these Articles, the Bylaws of the Association, such protective covenants, conditions, restrictions and easements as may be adopted and established by the developer of WALKER'S GLEN WEST (hereinafter called the "Developer") and such rules and regulations as may from time to time be adopted by the Association.

C. To operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District (the "District") permit No. ~~4D-061-7064~~ requirements and applicable District rules, and the Association shall assist in the enforcement of the restrictions and covenants contained therein.

2.2 The Association will make no distributions of income to its members, directors or officers.

ARTICLE 3

Powers

3.1 The powers of the Association will include and be governed by the following provisions:

A. The Association will have all of the common law and statutory powers of a corporation not for profit that are not in conflict with the terms of these Articles.

B The Association will have all of the powers and duties reasonably necessary to manage and operate WALKER'S GLEN WEST, including but not limited to the following:

(a) To make and collect charges against its members to pay the cost of maintaining and repairing any property to which it holds title or for which it has the responsibility of maintenance and repair; and to pay all other costs incurred by the Association in fulfilling its purposes.

(b) To use the proceeds of such charges in the exercise of its powers and duties.

(c) To take such actions as it deems necessary to collect all charges due by Lot owners, including the filing and enforcement of liens upon individual Lots.

(d) To levy and collect adequate assessments against its members for the costs of maintenance and operation of the surface water or stormwater management system(s). These assessments shall be used for the maintenance and repair of the surface water or stormwater management system(s), including but not limited to work within retention areas, drainage structures and drainage easements.

(e) To employ personnel to perform the services required of it by these Articles, the Bylaws of the Association, such protective covenants, conditions, restrictions and easements as may be adopted by the Developer and recorded in the public records of Indian River County, Florida and the rules and regulations which it may from time to time adopt.

3.2 The Association will also have all of the powers and duties set forth in its Bylaws.

3.3 All funds, except such portions thereof as are expended by the Association in the performance of its duties, and the titles of all properties will be held in trust for the members of the Association.

ARTICLE 4

Members

4.1 The members of the Association will consist of all of the record owners of Lots.

4.2 Change of membership will be established by recording in the public records of Indian River County, Florida of a deed or other instrument establishing a record title to a Lot; and by the delivery to the Association of a copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Lot.

4.4 The owner of each Lot will be entitled to at least one (1) vote as a member of the Association. The exact number of votes to be cast by owners and the manner of exercising voting rights will be determined by the Bylaws of the Association.

ARTICLE 5

Directors

5.1 The affairs of the Association will be managed by a board consisting of the number of directors determined by the Bylaws of the Association, but not less than three (3) directors; and in the absence of such determination will consist of three (3) directors. Directors need not be members of the Association.

5.2 Directors of the Association will be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. Directors may be removed and vacancies on the Board of Directors will be filled in the manner provided by the Bylaws of the Association.

5.3 The first election of directors by the members of the Association will not be held until after the Developer, or its assigns, has closed the sale of all Lots, or until the Developer,

or its assigns, elects to terminate its control of the Association, or until December 31, 2002, whichever first occurs.

5.4. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, are as follows:

WYLIE R. WISELY	430 West Forest Trail Vero Beach, FL 32962
ROBERT L. GASKILL	28 Forest Park Drive Vero Beach, FL 32962
JOHN C. KURTZ	2265 47th Terrace Vero Beach, FL 32962

ARTICLE 6

Officers

The affairs of the Association will be administered by the officers designated in the Bylaws of the Association. Said officers will be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and will serve at the pleasure of the Board of Directors. The names and addresses of the officers who will serve until their successors are elected are as follows:

President	WYLIE R. WISELY 430 West Forest Trail Vero Beach, FL 32962
Vice President	ROBERT L. GASKILL 28 Forest Park Drive Vero Beach, FL 32962
Secretary/ Treasurer	JOHN C. KURTZ 2265 47th Terrace Vero Beach, FL 32962

ARTICLE 7

Principal Office; Registered Office

The street address and the mailing address of the Association's initial principal office will be 100 Vista Royale Boulevard, Vero Beach, Florida 32962. The name of its initial registered agent is PHILIP H. REID, JR., whose address is 6606 20th Street, Vero Beach, Florida 32966-8613.

OR 1032PG2117

ARTICLE 8

Indemnification

Every director and every officer of the Association will be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any matter or proceeding or any settlement of any matter or proceeding to which he may be a party or in which he may become involved by reason of being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Provided, that in the event of a settlement the indemnification will apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification will be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE 9

Bylaws

The first Bylaws of the Association will be adopted by the Board of Directors and may be altered, amended or rescinded by the members of the Association and its directors, in the manner provided by said Bylaws.

ARTICLE 10

Amendments

10.1 Amendments to these Articles of Incorporation will be proposed and adopted in the following manner.

A. Notice of the subject matter of a proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided:

(a) Prior to the time that the Developer relinquishes control of the Association, such approvals may be by all of the directors; and the joinder of the Lot owners will not be required.

(b) Subsequent to the time that the Developer relinquishes control of the Association, such approvals must be by not less than two-thirds (2/3) of the entire membership of the Board of Directors and by not less than two-thirds (2/3) of the votes of the entire membership of the Association; or

(c) Subsequent to the time that the Developer relinquishes control of the Association, by not less than eighty per cent (80%) of the votes of the entire membership of the Association.

10.2 Provided, however, that no amendment will make any changes in the qualifications for membership nor the voting rights of members, without prior approval in writing by all members and the joinder of all record owners of mortgages upon the Lots.

10.3 A copy of each amendment will be certified by the Secretary of State for the State of Florida.

ARTICLE 11

Term

The existence of the Association shall commence upon the filing of these Articles of Incorporation with the Secretary of State for the State of Florida. The term of the Association shall be perpetual.

ARTICLE 12

Termination; Assignment of Obligation

In the event of the termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system(s) must be transferred to and accepted by an entity which would comply with Section 40C-42.027, Florida Administrative Code, and be approved by the District prior to such termination, dissolution or liquidation.

ARTICLE 13

The names and residence addresses of the subscribers of these Articles of Incorporation are as follows:

WYLIE R. WISELY
430 West Forest Trail
Vero Beach, FL 32962

ROBERT L. GASKILL
28 Forest Park Drive
Vero Beach, FL 32962

JOHN C. KURTZ
2265 47th Terrace
Vero Beach, FL 32962

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 17th day of February, 1994.

Wylie R. Wisely
Wylie R. Wisely

Robert L. Gaskill
Robert L. Gaskill

John C. Kurtz
John C. Kurtz

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 17th day of February, 1994 by WYLIE R. WISELY, who is personally known to me and who did take an oath.

WITNESS my hand and official seal this 17th day of February, 1994.

Catherine P. Hall
NOTARY PUBLIC

CATHERINE P. HALL
Print/Type Name of Notary

My Commission Expires:



CATHERINE P. HALL
MY COMMISSION # 00326718 EXPIRES
November 27, 1997
BONDED THROUGH TROY FARM INSURANCE, INC.

1763R/021094/cjb

OR 1032PG2120

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me
this 17th day of February, 1994 by ROBERT L. GASKILL,
who is personally known to me and who did take an oath.
WITNESS my hand and official seal this 17th day
of February, 1994.

Catherine P. Hall
NOTARY PUBLIC

CATHERINE P. HALL
Print/Type Name of Notary

My Commission Expires:

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me
this 17th day of February, 1994 by JOHN C. KURTZ, who
is personally known to me and who did take an oath.
WITNESS my hand and official seal this 17th day
of February, 1994.

Catherine P. Hall
NOTARY PUBLIC

CATHERINE P. HALL
Print/Type Name of Notary

My Commission Expires:



CATHERINE P. HALL
MY COMMISSION # 00325718 EXPIRES
12/31/97
BOYD & ASSOCIATES, INC.



CATHERINE P. HALL
MY COMMISSION # 00325718 EXPIRES
12/31/97
BOYD & ASSOCIATES, INC.

The East 20.46 acres of Tract 4, Section 4, Township 33 South, Range 39 East, according to the last general plat of Indian River Farms Company Subdivision, recorded in Plat Book 2, Page 25, Public Records of St. Lucie County, Florida; said land now lying and being in Indian River County, Florida.

EXHIBIT A

OR 1032PG2122

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

FILED

94 MAR -7 PM 4:03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION,


Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC.
2. The name and address of the registered agent and registered office is:

PHILIP H. REID, JR.
6606 20th Street
Vero Beach, Florida 32966-8613

ACKNOWLEDGMENT:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


PHILIP H. REID, JR.
Registered Agent

1102c/cg

OR 1032PG2123

BYLAWS
WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC.

1. IDENTITY.

These are the Bylaws of WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC., a Florida not for profit corporation (hereinafter called the "Association"), the Articles of Incorporation of which have been filed in the office of the Secretary of State.

The Association has been organized for the purpose of holding title to portions of WALKER'S GLEN WEST SUBDIVISION, UNIT 1 and WALKER'S GLEN WEST SUBDIVISION, UNIT 2, which subdivisions will be comprised of only that land in Indian River County, Florida, described in Exhibit A attached hereto (hereinafter called "WALKER'S GLEN WEST"); and to manage and operate WALKER'S GLEN WEST for the benefit of the owners of its lots (hereinafter called "Lots"), their mortgagees, lessees and guests, in accordance with these Bylaws, the Articles of Incorporation of the Association, such protective covenants, conditions, restrictions and easements as may be adopted and established by WALKER'S GLEN WEST, LIMITED, a Florida limited partnership (hereinafter called the "Developer") and such rules and regulations as may from time to time be adopted by the Association.

1.1 The address of the office of the Association will be 100 Vista Royale Boulevard, Vero Beach, Florida 32962.

1.2 The fiscal year of the Association will be the calendar year.

1.3 The seal of the corporation will bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. MEMBERS' MEETINGS.

The members of the Association will be the owners of the Lots of WALKER'S GLEN WEST.

2.1 The first annual members' meeting will be held within one (1) year from the date of the filing of the Association's Articles Of Incorporation with the office of the Secretary of State for the State of Florida; and each subsequent regular meeting of the members will be held during the month of March of each year, the specific date and time thereof being set by the Board of Directors of the Association. The purpose of these meetings will be to elect directors and to transact any other business authorized to be transacted by the members.

2.2 Special members' meetings will be held whenever called by the President or by a majority of the Board of Directors; and must be called by such officers upon receipt of a written request from members entitled to cast one-third (1/3) of the votes of the entire membership.

2.3 Notice of all members' meetings stating the time, place and the objects for which the meeting is called will be given by the President or Secretary or Assistant Secretary, unless waived in writing. Such notice will be in writing to each member at his address as it appears on the books of the Association and will be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing will be given by affidavit of the person giving the notice. Notice of a meeting may be waived before or after the meeting.

2.4 A quorum at members' meetings will consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present will constitute the acts of the members.

2.5 Voting

A. The owner of each Lot will be entitled to one (1) vote; and if one (1) owner owns more than one (1) Lot, he will be entitled to one (1) vote for each Lot owned.

B. If a Lot is owned by one (1) person, his right to vote will be established by the record title to his Lot. If a Lot is owned by more than one (1) person, or is under lease, the person entitled to cast the vote for the Lot will be designated by a certificate signed by all of the record owners of the Lot and filed with the Secretary or Assistant Secretary of the Association. If a Lot is owned by a corporation, the person entitled to cast the vote for the Lot will be designated by a certificate signed by the President and attested by the Secretary of the corporation and filed with the Secretary or Assistant

Secretary of the Association. Such certificates will be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the vote of a Lot may be revoked by any owner of a Lot. If such a certificate is not on file, the vote of such owners will not be considered in determining the requirement for a quorum nor for any other purpose.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, it will be valid only for the particular meeting designated by the proxy and it must be filed with the Secretary or Assistant Secretary before the appointed time of the meeting or any adjournment of the meeting. However, a proxy will not be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

2.7 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 The order of business at annual members' meetings and as far as practical at other members' meetings will be:

- A. Election of chairman of the meeting.
- B. Calling of the roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of officers.
- F. Reports of committees.
- G. Election of Directors.
- H. Unfinished business.
- I. New business.
- J. Adjournment.

3. DIRECTORS.

3.1 Membership. The affairs of the Association will be managed by a board of three (3) directors. Directors need not be members of the Association.

All directors will be appointed by the Developer, or its assigns, until the first election of directors by the members of the Association. Vacancies in the Board of Directors occurring after the first election of directors by the members of the Association will be filled by the members at a meeting held for that purpose.

3.2 All elections of directors will be conducted in the following manner:

A. The election of directors will be held at the annual members' meeting.

B. A nominating committee of three (3) members will be appointed by the Board of Directors not less than thirty (30) days prior to the meeting at which a director or directors are to be elected. This committee will nominate the number of directors to be elected at this meeting. Other nominations may be made from the floor.

C. The election will be by ballot and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There will be no cumulative voting.

D. Any director elected by the members of the Association may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all Lot owners; and the vacancy in the Board of Directors so created will be filled by the members of the Association. Directors appointed by the Developer, or its assigns, may not be removed by the membership.

3.3 The term of each director's service will be as follows:

A. All directors appointed by the Developer, or its assigns, will serve at the will of the Developer.

B. Each director appointed by the Developer, or its assigns, prior to the first election of directors by the members of the Association will serve for one (1) year.

C. Each director elected at the first election of directors by the members of the Association will serve as follows: the two (2) candidates receiving the largest number of votes will serve for two (2) years, until their successors are duly elected and qualified, or until they are removed in the

manner elsewhere provided; and the remaining one (1) candidate elected will serve for one (1) year, until a successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

D. Thereafter, beginning with the one (1) candidate elected at the second meeting after the time that members of the Association become entitled to elect directors, each director elected will serve for two (2) years, until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided, thus producing a Board of Directors with staggered terms of office.

3.4 The organizational meeting of each newly elected Board of Directors will be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected; and no further notice of such organizational meeting will be necessary.

3.5 Regular meetings of the Board of Directors may be held at such time and place as will be determined, from time to time, by a majority of the directors. Notice of regular meetings will be given to each director, personally or by mail, telephone or telegraph, at least two (2) days prior to the day named for each meeting.

3.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of three (3) of the directors. Not less than three (3) days notice of the meeting will be given personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting.

3.7 Waiver of notice by directors. Any director may waive notice of a meeting before or after the meeting and such waiver will be deemed equivalent to the giving of notice.

3.8 Notice to members. Director's meetings shall be open to all Lot owners, and notices of meetings shall be posted in a conspicuous place on the Association property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting in which assessments against Lots are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

3.9 A quorum at directors' meetings will consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is

present will constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Articles of Incorporation or these Bylaws.

3.10 Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.11 Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting will not constitute the presence of such director for the purpose of determining a quorum.

3.12 The presiding officer at directors' meetings will be the President, or in his absence, the Vice President. In the absence of both, the directors present will designate one (1) of themselves to preside.

3.13 The order of business at directors' meetings will be:

- A. Calling of roll.
- B. Proof of due notice of meeting.
- C. Reading and disposal of any unapproved minutes.
- D. Reports of officers and committees.
- E. Election of officers.
- F. Unfinished business.
- G. New business.
- H. Adjournment.

3.14 Directors fees will not be paid.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

All of the powers and duties of the Association will be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Lot owners when such is specifically herein or elsewhere required. These powers will include, but not be limited to, the power to adopt and amend budgets for the Association.

OR 1032PG2129

5. OFFICERS.

5.1 The executive officers of the Association will be a President, who will be a director, a Vice-President, a Secretary and a Treasurer, all of whom will be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two (2) or more offices except that the President will not also be the Secretary. The Board of Directors from time to time will elect such other officers from its membership and designate their powers and duties as the Board of Directors shall find to be required to manage the affairs of the Association.

5.2 The President will be the chief executive officer of the Association. He will have all of the powers and duties usually vested in the office of President of an Association including but not limited to the power to appoint committees from among the members from time to time, as he, in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3 The Vice-President, in the absence or disability of the President, will exercise the powers and perform the duties of the President. He will also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4 The Secretary will keep the minutes of all proceedings of the directors and the members. The Secretary will also attend to the giving and serving of all notices to the members and directors and other notices required by law. He will have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed; keep the records of the Association, except those of the Treasurer; and perform all other duties incident to the office of Secretary of the Association and as may be required by the directors or the President.

5.5 The Treasurer will have custody of all property of the Association, including funds, securities and evidence of indebtedness. He will keep the books of the Association in accordance with good accounting practices; and he will perform all other duties incident to the office of Treasurer. The Treasurer may, with the prior written approval of the Board of Directors, assign these duties to a manager or management company.

5.6 The compensation of the executive officers of the Association, if any, will be determined by the concurrence of a

majority of the votes of the members. The provisions that directors' fees will not be paid will not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of WALKER'S GLEN WEST.

6. FISCAL MANAGEMENT.

6.1 Accounts. The receipts and expenditures of the Association will be credited and charged to such accounts as shall be appropriate. All expenditures will be a Common Expense.

6.2 The depository of the Association will be such bank or banks as shall be designated from time to time by the directors and in which the moneys of the Association will be deposited. Withdrawals of moneys from such accounts will be only by checks signed by such persons as are authorized by the directors.

7. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) will govern the conduct of Association meetings when not in conflict with the Articles of Incorporation of the Association or these Bylaws.

8. AMENDMENTS.

These Bylaws may be amended in the following manner:

8.1 Notice of the subject matter of the proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.

8.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided:

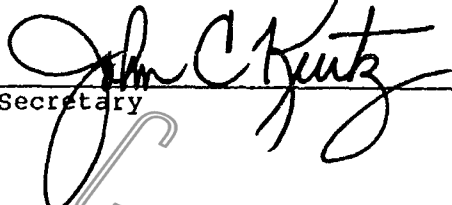
A. Prior to the time that the Developer relinquishes control of the Association, such approvals may be by all of the directors; and the joinder of the Lot owners will not be required.

B. Subsequent to the time that the Developer relinquishes control to the Association, such approvals must be by not less than two-thirds (2/3) of the entire membership of the Board of Directors and by not less than two-thirds (2/3) of the votes of the entire membership of the Association; or

C. Subsequent to the time that the Developer relinquishes control of the Association, by not less than eighty per cent (80%) of the votes of the entire membership of the Association.

8.3 Proviso. Provided, however, that no amendment will make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon the Lots.

The foregoing were adopted as the Bylaws of WALKER'S GLEN WEST HOMEOWNERS ASSOCIATION, INC.


Secretary

Approved:


President

The East 20.46 acres of Tract 4, Section 4, Township 33 South, Range 39 East, according to the last general plat of Indian River Farms Company Subdivision, recorded in Plat Book 2, Page 25, Public Records of St. Lucie County, Florida; said land now lying and being in Indian River County, Florida.

EXHIBIT A

OR1032PG2133