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Prepared by and Return to:
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Brudny & Rabin, P.A.
One Urban Centre, Suite 985
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BY-LAWS
OF
HOMEOWNERS ASSOCIATION OF LYNN LAKE, INC.

These By-Laws are to govern the operations of Homeowners Association of Lynn Lake, Inc., a not-for-profit corporation.

ARTICLE I

IDENTITY

SECTION 1. These are the By-Laws of Homeowners Association of Lynn Lake, Inc., a corporation not for profit, under the laws of the State of Florida, hereinafter called "Association". The Association has been organized, among other purposes, for the purpose of administering the operation and management of the Declaration of Easements, Covenants, Conditions and Restrictions for The Homes at Lynn Lake, as amended from time to time, hereinafter called the "Declaration", upon the property which is legally described in Exhibit "A" attached hereto.

SECTION 2. The office of the Association shall be located at 8019 N. Himes Avenue, #101, Tampa, Florida, 33614, or at such place as the Board of Directors may determine, from time to time.

SECTION 3. The fiscal year of the Association shall be the calendar year.

SECTION 4. The seal of the Association shall bear the name of the Association; the word "Florida"; the words "Corporation Not for Profit", and the year of incorporation.

SECTION 5. For purposes of service of process, the Association shall designate a resident agent or agents, which designation may be changed from time to time, and his or their office shall be deemed an office of the Association for the purpose of service of process.

Exhibit "D"
Declaration of Easements, Covenants, Conditions and Restrictions

ARTICLE II

DEFINITIONS

All words, phrases, names and/or terms used by these By-Laws shall share the same meaning and be used and defined the same as they are in the Florida Not-for-Profit Corporation Act, unless expressly defined otherwise in the Declaration or unless the context of these By-Laws requires a modified definition.

ARTICLE III

MEMBERSHIP, VOTING, QUORUM, PROXIES

SECTION 1. The qualification of Members, the manner of their admission to membership and termination of such membership, and voting by Members shall be as set forth in the Articles of Incorporation of the Association, the provisions of which Articles of Incorporation are incorporated herein by reference.

SECTION 2. A quorum at Members' meeting shall consist of persons, present in person or by proxy, entitled to cast thirty percent (30%) of the votes of the entire membership.

SECTION 3. Votes may be cast in person or by proxy, to the extent that proxies are permitted under the Florida Statutes. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

SECTION 4. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration, or where the same may otherwise be required by law, the affirmative vote of a majority of the voting interest represented at any duly called meeting at which a quorum is present shall be binding upon the Members.

ARTICLE IV

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

SECTION 1. The first annual meeting of the membership will be held when Declarant, as defined in the Declaration, relinquishes his control of the Association, as herein provided. Thereafter, the annual Members' meeting shall be held at the office of the Association on a date designated by the Board, for the purpose of electing Directors and transacting any other business duly authorized to be transacted by the Members.

SECTION 2. Special Members' meetings shall be held whenever called by the President or Vice-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 of the Association owning not less than one-third (1/3)

of the Lots, and must be called by such officers upon receipt of a written request from the Declarant as long as the Declarant holds for sale in the ordinary course of business any Lot in a subdivision or phase operated by the Association.

SECTION 3. Notice of all Members' meetings, regular or special, shall be given by the President or Vice-President, or Secretary of the Association, or other officer of the Association in the absence of such officer as to each Member, unless waived in writing; and such notice shall be written or printed, and shall state the time and place and object for which the meeting is called.

Such notice shall be given to each Member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each Member within said time. If presented personally, receipt of such notice shall be signed by the Member, indicating the date on which said notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the Member at his post office address as it appears on the records of the Association, the postage thereon paid. Proof of such mailing shall be given by an affidavit of the person giving the notice.

Any Member may, by written waiver of notice signed by such Member, waive such notice and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent of the giving of such notice to such Member.

If any Members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required, as set forth in the Articles of Incorporation, these By-Laws, or the Declaration, the Members who are present, whether in person or by proxy, may adjourn the meeting from time to time until a quorum or the required percentage of attendance, if greater than a quorum, is present.

SECTION 4. At the meetings of the membership, the President shall preside, or in his absence, the Vice-President shall preside, or the membership may elect a chairman.

SECTION 5. The order of business at Annual Members' Meetings, and as far as practical at all other Members' meetings, shall be as follows:

- (a) Call of the roll and certifying of proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of minutes;
- (d) Reports of officers;
- (e) Reports of Committees;

- (f) Appointment by Chairman of Inspector of election;
- (g) Election of Directors;
- (h) Unfinished business;
- (i) New business;
- (j) Adjournment.

ARTICLE V

DIRECTORS

SECTION 1. The affairs of the Association shall be managed by a Board of not less than three (3) nor more than five (5) Directors, the exact number to be determined by the membership from time to time.

SECTION 2. Election of Directors shall be conducted in the following manner:

(a) Election of Directors shall be held at the first annual membership meeting and at the annual Members' meeting thereafter.

(b) A nominating committee of three (3) to five (5) Members shall be appointed by the Board of Directors not less than sixty (60) days prior to the annual Members' meeting. The committee shall nominate not more than nine (9) candidates. Other nominations may be made from the floor, if permitted by the Florida Statutes. Otherwise, all nominees are to be identified on the ballots sent to the Members with the notice of meeting. The Board shall adopt rules and procedures regarding the election of Directors.

(c) The election shall be by written ballot and by a plurality of the votes cast, each person voting being entitled to cast as many votes as there are Directors to be elected; provided, however, there shall be no cumulative voting and each Member may not cast more than one (1) vote for any person nominated as a Director. Further, if there are no greater number of persons nominated than the number of vacancies, an election will not be required.

(d) Vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by the remaining Directors except as to vacancies provided by removal of Directors by Members.

(e) Any Director may be removed by concurrence of two-thirds (2/3) of the persons voting at a special meeting of the Members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Members of the Association at the same meeting.

(f) Notwithstanding anything to the contrary herein contained, until Declarant relinquishes control of the Association as herein provided, the first Directors of the Association shall continue to serve, and in the event of vacancies, the remaining Directors shall fill any such vacancies; and if there are not remaining Directors, the vacancies shall be filled by the Declarant (the Board of Directors thus constituted being herein referred to as the "Initial Board"); provided, however, that so long as Declarant shall own one (1) or more Lots for sale in the ordinary course of business, he shall have the continuing right to designate one (1) Member of each Board of Directors, notwithstanding the fact that the Declarant may have, theretofore, relinquished control of the Association as herein provided. At the option of the Initial Board, one or more homeowners may be appointed to the Initial Board, and such Board may be expanded accordingly.

SECTION 3. The organizational meeting of a newly elected Board of Directors shall 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 the organizational meeting shall be necessary.

SECTION 4. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director in writing, personally or by mail, at least three (3) days prior to the day named for such meeting.

SECTION 5. Special meetings of the Directors may be called by the President and must be called by the Secretary, at the written request of a majority of the Directors. Not less than two (2) days notice of the meeting shall be given to each Director in writing personally or by mail, or telegraph, which notice shall state the time, place and purpose of the meeting.

SECTION 6. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed to be equivalent to the giving of notice.

SECTION 7. A quorum at Directors' meetings shall 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 shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration, the Articles of Incorporation, or these By-Laws.

SECTION 8. 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 which might have been transacted at the meeting as originally called may be transacted without further notice.

SECTION 9. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum. All meetings of the Board shall be open to Members and notice of such

meetings shall be posted conspicuously not less than forty-eight (48) hours prior to the time of the meeting, except in case of any emergency.

SECTION 10. The presiding officer of Directors' meetings shall be the President; and if absent, the Vice-President shall preside. In the absence of such presiding officer, the Directors present shall designate one of their number to preside at such meeting.

SECTION 11. The order of business at Directors' meetings shall be as follows:

- (a) Calling of roll.
- (b) Proof of due notice of meeting.
- (c) Reading of minutes and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers (where appropriate).
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

SECTION 12. Directors' compensation, if any, shall be determined by the Members of the Association at a regular or special meeting of the Members.

SECTION 13. All of the powers and duties of the Association existing under the Declaration, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, representatives appointed by the Board, its agents, contractors or employees, subject to approval by the Members only when such approval is specifically required by appropriate documents, subject always to the power of the Board of Directors to delegate its duties and functions to a managing agent or firm.

Notwithstanding those powers heretofore specifically set forth in the Declaration or Articles of Incorporation, or these By-Laws, the Board shall also have the power to:

- (a) Adopt and publish rules and regulations governing the use of the property and the Common Area, including the personal conduct of the Members and their guests thereon; and to establish penalties for infractions of such rules and regulations, including fines and procedures in connection therewith.

(b) Suspend the voting rights and the right to the use of the Common Areas or facilities constructed thereon, if any, of any Member during any period in which such Member is in default in excess of ninety (90) days in the payment of any assessment levied by the Association, or as may otherwise be permitted by Florida Statutes. Such use rights may also be suspended after notice and hearing in accordance with Florida Statutes for a period not to exceed thirty (30) days for an infraction of published rules and regulations, and ninety (90) days for a second infraction of the same nature within a six (6) month period of time.

(c) Exercise on behalf of the Association all powers, duties, and authority vested in or delegated to the Association and not specifically reserved to the membership by the Declaration, Articles of Incorporation, or by other provisions of these By-Laws. The Board may acquire insurance as determined appropriate to protect the Association and the Board.

(d) Declare the office of a Member of the Board of Directors to be vacant in the event that such Member is absent from three (3) consecutive regular meetings of the Board of Directors without sufficient justification.

(e) Employ a manager, independent contractor, and such other employees as deemed necessary and to prescribe their duties.

(f) Perform all acts necessary for the operation of the Common Areas for Members thereof.

SECTION 14. The Board of Directors shall have the duty to:

(a) Cause a record to be kept of all of its acts and corporate affairs.

(b) Supervise all officers, agents, and employees of the Association and see to it that their duties are properly performed.

(c) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual assessment at least thirty (30) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every owner at least thirty (30) days in advance of each annual assessment period;

(3) Foreclose the lien against any property for any assessments which are not paid within thirty (30) days after the due date, or to bring an action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, on demand by any person, a certificate setting forth whether or not any assessment has been paid. A statement in a certificate to the effect

that an assessment has been paid shall constitute conclusive evidence of such payment. The Board may impose a reasonable charge for the issuance of these certificates.

(e) Procure and maintain adequate liability and hazard insurance on all property owned by the Association.

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

(g) Cause the Common Areas to be maintained.

(h) Enforce the rules and regulations of the Association.

SECTION 15. The undertakings and contracts authorized by the Initial Board shall be binding on the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after Declarant has relinquished control of the Association.

ARTICLE VI

OFFICERS

SECTION 1. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The offices of Secretary and Treasurer may be held by the same individual. The Board of Directors may appoint an Assistant-Treasurer and an Assistant-Secretary and such other officers as in their judgment may be necessary. The Board of Directors may also create committees and appoint Members of the created committees to assist them in making determinations as to any issue which may come before the Board of Directors.

SECTION 2. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

SECTION 3. Upon the affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purposes.

SECTION 4. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of an association, including, but not limited to: seeing that orders and resolutions of the Board are carried out; signing checks and promissory notes; signing leases, mortgages, deeds and other instruments;

appointing committees from among the Members from time to time, as he may, in his discretion, deem appropriate; and assisting in the conduct of the affairs of the Association.

SECTION 5. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

SECTION 6. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of the Secretary of an association and as may be required by the Directors or the President. All minutes of the Association shall be open to inspection by Owners and Board members at all reasonable times. The Assistant Secretary, if such a position exists, shall perform the duties of the Secretary when the Secretary is absent, or any Treasurer alternatively may perform these duties.

SECTION 7. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

ARTICLE VII

COMMITTEES

The Board shall appoint an Architectural Committee as provided in the Declaration, and a Nominating Committee, as provided in Article V of these By-Laws. In addition, the Board may appoint such other committees as it may deem appropriate in the performance of its duties.

ARTICLE VIII

FINANCES

The provisions for fiscal management of the Association as set forth in the Declaration and Articles of Incorporation shall be supplemented by the following provisions:

SECTION 1. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

(a) Current expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies in working funds,

except expenditures chargeable to reserve, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

(b) Reserve for deferred maintenance of the improvements such as, but not limited to, roads, utility lines, street lights, landscaping, lake and dock facilities, boundary walls, entry signage, common area landscaping and drainage systems, which shall include funds for maintenance items that occur less frequently than annually.

(c) Reserve for replacement of the improvements such as, but not limited to, roads, utility lines, street lights, Common Area landscaping and drainage systems, and dock facilities and which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Areas.

SECTION 2. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

(a) Current expenses, the amount for which shall not exceed an increase of fifteen percent (15%) of the budget for this account for the prior year or an increase by an amount not to exceed the annual increase in the Consumer Price Index ("CPI") published by the Department of Labor for the prior year, or such similar index if the CPI is not available, whichever is greater.

(b) Reserve for deferred maintenance, replacement, and other reserves, provided that these shall not exceed ten percent (10%) of the budget for this account for the prior year, unless such increase is approved by a majority of the voting interest present and voting, in person or by proxy, at a meeting of the Members.

Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations during the development phase when the pro-rata expense for each owner does not increase in excess of these limits, and alternatively when approved by the majority of the voting interests of the Association present in person or by proxy at any regular or special meeting; provided, however, that until the Declarant has completed all of the contemplated improvements and closed the sales of all Lots of the development, or until Declarant elects to terminate its control of the development, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and reserves, and the other limitations above will not apply. After the Turnover Date, a majority of the members voting at a regular or special meeting may waive or reduce reserves for any particular year.

(c) Copies of the budget and proposed assessments shall be transmitted to each Member on or before December 1st, preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each Member.

(d) Each Member shall be given written notice of the time and place at which the Board shall meet to consider the budget, and the meeting shall be open to the Members.

SECTION 3. The Board of Directors shall determine the method of payment of such assessments and the due dates thereof and shall notify the Members thereof, provided that the assessments shall be made not less frequently than quarterly, and shall be collected in the manner provided in the Articles of Incorporation and the Declaration.

SECTION 4. The depository of the Association shall be such bank or banks as shall be designated, from time to time, by the Board, and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only such persons as are authorized by the Board.

SECTION 5. An accountant's report of the accounts of the Association shall be made annually within sixty (60) days after the close of the fiscal year, and a copy of the report shall be furnished to each Member not later than April 1st of the year following the year for which the report is made.

SECTION 6. Nothing herein contained shall be construed as restricting the right of the Board, at any time and in its sole discretion, to levy any additional assessment in the event the budget originally adopted shall appear to be insufficient to pay costs and expenses for operation and management, or in the event of an emergency. Notice of the Board meeting where special assessments are to be considered shall be provided to all Members at least fourteen (14) days in advance of the meeting, except in the case of an emergency.

ARTICLE IX

AMENDMENTS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

SECTION 1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

SECTION 2. A resolution adopting a proposed amendment may be proposed by either the Board or by the Members. Board members and Members of the Association not present in person or by proxy at the meeting considering the amendment may express their approval in writing by limited proxy, provided such approval is delivered to the Secretary at or prior to the meeting. These By-Laws may be amended, at a regular or special meeting of Members, by an affirmative vote of

seventy-five (75%) of the representative voting interests present, in person or by proxy, at a meeting at which a quorum has been attained.

SECTION 3. Notwithstanding the foregoing provisions of this Article IX, there shall be no amendment to these By-laws which shall abridge, amend, or alter the rights of the Declarant without the prior written consent thereof by the Declarant.

ARTICLE X

PARLIAMENTARY RULES

If adopted by the Board from time to time, Roberts' Rules of Order shall govern the conduct of the Association meetings which not in conflict with the Declaration or Articles of Incorporation or these By-Laws.

ARTICLE XI

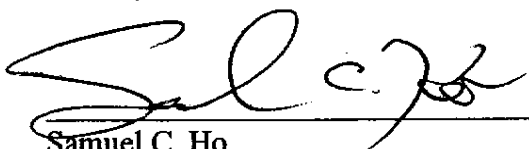
CONFLICTS

In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

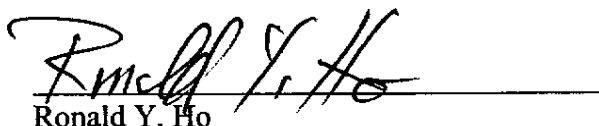
CERTIFICATE OF ADOPTION

This is to certify that these Bylaws were adopted by the Board of Directors at a special meeting held March 10th, 1999.

ATTEST:



Samuel C. Ho
Secretary



Ronald Y. Ho
President

EXHIBIT "A"**PHASE I**

A parcel of land lying in the West ½ of Section 18, Township 28 South, Range 18 East, Hillsborough County, Florida, being more particularly described as follows:

Commence at the northeast corner of the southwest 1/4 of Section 18, Township 28 South, Range 18 East, Hillsborough County, Florida, thence along the north boundary of said southwest 1/4 North 89°27'38" West 200.04 feet to the west right-of-way line of Anderson Road (200 foot R/W) and the Point of Beginning; thence along said west right-of-way line South 00°41'47" East 110.06 feet; thence leaving said right-of-way line South 89°18'13" West 441.11 feet; thence South 00°30'30" West 467.05 feet; thence South 89°52'24" West 365.58 feet; thence South 00°07'36" East 20.13 feet; thence South 89°52'24" West 140.00 feet to a point on the west boundary of the East 330 feet of the West 495 feet of the northeast 1/4 of the southwest 1/4 of said Section 18; thence along said west boundary North 00°07'36" West 612.65 feet to the north boundary of the southwest 1/4 of said Section 18; thence along said north boundary North 89°27'38" West 165.01 feet to the northwest corner of the northeast 1/4 of the southwest 1/4 of said Section 18; thence along the west boundary of the southeast 1/4 of the northwest 1/4 of said Section 18 North 00°16'15" East 676.96 feet to the north boundary of the south ½ of the southeast 1/4 of the northwest 1/4 of said Section 18; thence along said north boundary South 89°27'56" East 1103.35 feet to the aforementioned west right-of-way line of Anderson Road (200 foot R/W), said point being on a non-tangent curve, concave to the west, having a radius of 1173.24 feet, a central angle of 02°25'36" and a chord bearing South 01°54'35" East 49.69 feet; thence along said west right-of-way line, along the arc of said curve 49.69 feet to a point of tangency; thence continue along said right-of-way line South 00°41'47" East 627.55 feet to the aforementioned Point of Beginning.

Said parcel containing 1104837.9 square feet of 25.36 acres more or less.

**CONSENT AND JOINDER OF LOT OWNER IN
DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
THE HOMES AT LYNN LAKE**

The undersigned owner of real property described as Lots 15 and 28, within The Homes at Lynn Lake, as reflected in Plat Book 84, Page 95, Hillsborough County Public Records, hereby joins in and consents to the recording of a Declaration of Easements, Covenants, Conditions and Restrictions, and agrees that said restrictions shall encumber the aforescribed lots as covenants running with the land.

Dated, this 17th day of May, 1999.

[Signature]
Witness

DEBORAH C. THOMPSEN
Printed Name of Witness

[Signature]
Witness

GLORIA JOYAL
Printed Name of Witness

RONALD HO & ASSOCIATES, INC.

By: [Signature] 5/17/99
RONALD HO, President Date

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me, on this the 17th day of May, 1999, by Ronald Ho, as President of Ronald Ho & Associates, Inc., a Florida corporation, on behalf of the corporation, who is personally known by me ~~or who produced~~ as identification.

[Signature]
NOTARY PUBLIC
My Commission Expires:



Gloria J. Joyal
MY COMMISSION # CC729628 EXPIRES
March 31, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

**JOINDER OF MORTGAGEE IN
DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
THE HOMES AT LYNN LAKE**

The undersigned owner and holder of a promissory note secured by a Mortgage recorded in O.R. Book 8850, Page 1085, of the Public Records of Hillsborough County, Florida, encumbering real property described in the foregoing Declaration of Easements, Covenants, Conditions and Restrictions for The Homes at Lynn Lake, hereby joins in the making of the Declaration, and agrees that the lien of said Mortgage shall be subordinated to the use rights of lot owners in the Subdivision. This provision shall not limit the right of the undersigned to foreclose against any lot in said Subdivision which has not been formally released from the lien of said Mortgage.

Dated, this 17th day of MAY, 1999.

FIRST COMMERCIAL BANK

WITNESSES:

[Signature]
Print Name: NANCY E. HENDERSON

By: [Signature]
Print Name: MARTIN E. KOSCSO
Print Title: SENIOR VICE PRESIDENT

[Signature]
Print Name: Martin E. Cooney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me, this the 17th day of May, 1999, by Martin E. Koscsó, as Dr. Vice President of FIRST COMMERCIAL BANK, a _____ corporation, on behalf of the corporation, who is personally known by me or who produced _____ as identification.

[Signature]
NOTARY PUBLIC - State of Florida at Large
My Commission Expires:

