

WELLS LANDING ASSOCIATION, INC.

Post Office Box 2604

Orange Park, Florida 32067-2604

INFORMATIONAL STATEMENT

This paper has been prepared to acquaint owners and residents of Wells Landing with some of the major features concerning the Wells Landing Association, Inc. This homeowner's association has been established to operate and maintain the common areas of Wells Landing and to provide certain services to residents. This statement is a summary of selected portions of the Articles of Incorporation and By-Laws of the Wells Landing Association, Inc., and the Declaration of Covenants and Restrictions for Wells Landing (collectively the "Legal Documents"). It does not purport to be a complete statement of the provisions enumerated in the "Legal Documents". Reference should be made to the appropriate document for further explanation of the subjects presented in this statement.

1. **Organization.** Wells Landing Association, Inc. is a corporation not for profit organized under the laws of the State of Florida. The affairs of the Association are managed by a Board of Directors. The number of Directors may change from time to time from a minimum of three (3) to a maximum of nine (9), provided that there is always an odd number. Directors are elected annually by the members of the Association, all of whom will be owners unless otherwise agreed by the owners. The daily activities of the Association are administered by the officers of the Association, consisting of a President, Vice-President, and Secretary-Treasurer who are elected by the Board of Directors and are assisted in their duties by other members of Board, or persons employed or contracted for such purpose.

2. **Membership and Voting Rights of Owners.** Each Owner of a lot in Wells Landing is a member of the Association, and only Owners may be members of the Association unless otherwise agreed. When a unit is sold, membership is automatically transferred to the purchaser of a unit, although it is necessary to notify the Association of a change in ownership. Co-Owners are each members of the Association, but only one vote per unit may be cast at Association meetings.

3. **Change in the Organization of Wells Landing Association.**

Any change in the membership of the Wells Landing Association occasioned by the merger or annexation of the Association with another Homeowner's Association must be approved by three-fourths (3/4) of those owners present and voting at a meeting duly convened for such purpose and constituting a quorum. Dissolution of this Association is not contemplated. Any such action would require approval in accordance with the applicable provisions of the Florida Statutes.

4. **Assessments.** The Legal Documents for Wells Landing require the Association to each year levy an annual assessment to provide funds for the maintenance and operation of the common areas and the performance of the Association's duties. Under limited circumstances, the Association may also establish special assessments for capital improvements or other extraordinary action or problems of infrastructure maintenance, and may specifically assess particular lots in the amount of any indebtedness by the owner of the lot to the Association arising by reason of the failure of the owner to properly maintain adequate insurance or termite protection as required under the Legal Documents. Similarly, Owners of Units within Wells Landing who by negligence or misconduct cause damage or loss to the Common Areas or Units of other Owners, including damage or loss caused by their tenants, guests or invited visitors, are liable to Assessment for such repair(s) or replacement. The manner of determining assessment, lien rights and enforcement of liens are described below.

(A) The Board of Directors of the Wells Landing Association, Inc. established the initial annual assessment for 1998 in the amount of \$445.00 per lot, prorated for the remaining months of the year.

(B) Lien and Enforcement. The Association has the right to file a lien against the lot of any homeowner that is delinquent in the payment of assessments due to the Association. If an owner is more than thirty (30) days delinquent in the payment of any sums due the Association, the Association may bring an action to foreclose its lien against the owners lot in the same manner as a foreclosure of a mortgage and collect interest and fees as set by law.

(C) Method of Changing Maximum Assessment. Commencing with the fiscal year beginning January 1, 1983, the Board of Directors shall establish the amount of the maximum annual assessment for each lot, provided however the maximum annual assessment may not be increased by more than 10% above the maximum annual assessment for the previous year without the approval of two-thirds (2/3) of those members present and voting at a meeting duly convened.

5. Use Fees. There are no use fees required to be paid by owners for the use of any of the recreational facilities or other common areas of Wells Landing. There is a Fee for the use of an authorized For Sale or For Rent sign. This Fee is used exclusively for the maintenance of signs and a portion will be reimbursed when the sign is returned for re-use.

6. Description of Common Area Property. The common areas of Wells Landing are as follows:

(a) Within a parcel of land containing approximately 0.4 acres.

(1) A building for recreational, storage, and entertainment purposes of approximately 430 square feet of enclosed space and 360 square feet of covered entertainment area. Included within this building are particular rooms for a summer kitchen/bar, storage, men's and women's restrooms, and outdoor shower.

(2) A swimming pool approximately 46 feet long and 23 feet wide with a deck surrounding it of approximately 4200 square feet.

(3) Two wood gazebos of approximately 260 square feet each, plus a brick bar-b-que fire pit, and several large brick planters.

(4) All enclosed by a brick, iron, and wood area fence.

(b) Within two parcels of land approximately 350 square feet each located at either side of the entrance are two lighted entrance signs with power lines running to the recreation building.

7. Services Provided by the Association. Services of the Association are limited primarily to the ownership and operation of the common areas of Wells Landing. In this regard, the Association is required to properly maintain the recreational building, gazebos, swimming pool, entrance signage, drainage detention pond at the foot of Willow Oak Lane, and the ground surrounding them. The Association is not required to maintain the streets and sidewalks within Wells Landing or any other portions of Wells Landing except the common areas described above. The streets within Wells Landing including all water, sewer, and storm drainage lines and sidewalks plus street right-of-way areas are publicly owned and maintained by the Town of Orange Park, Florida. The Association, if authorized by the Owners, may provide additional services such as group purchases of property insurance coverage, termite protection, pest control, and exterior maintenance services but is not required to do so.

8. Exterior Maintenance of Dwelling Units. The exterior maintenance of each of the dwellings and individual lot landscaping within Wells Landing is the responsibility of the respective homeowner. However, in the event the homeowner does not properly maintain the exterior of his dwelling or lot as required under the legal documents, the Association is permitted, after notice to the homeowner, to perform that maintenance and to charge the owner for the cost thereof. Likewise the Association is permitted to purchase the insurance coverage and termite protection required of each homeowner by the Legal Documents and to charge the homeowner for those costs.

9. Architectural Control. The Association also serves as the agency to maintain and enforce architectural control within Wells Landing. In this regard, the Association is given the authority to approve or disapprove all changes in the exterior of any unit or lot within Wells Landing, except as specifically provided to the contrary in the legal documents. Each homeowner is required to maintain his unit and the landscaping on his lot in substantially the same condition it was delivered to him. Any modification of the exterior of any unit or lot including any significant changes in landscaping, installation of fences or changes in exterior colors of the units require the written approval of the Association. Units within a common building must adhere to a common approved color scheme.