

AMENDED DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR
THE LAKES OF SARASOTA HOMEOWNERS' PROPERTY

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THIS AMENDED DECLARATION OF PROTECTIVE COVENANTS
CONDITIONS AND RESTRICTIONS FOR THE LAKES OF SARASOTA
HOMEOWNERS' PROPERTY (herein referred to as the "Homeowners'
Declaration") is made this 19 day of December,
1983, by SUNDIAL GROUP, INC., a Florida corporation, its
successors and assigns ("Developer").

WHEREAS, Developer and the "Homeowners' Association"
did execute a Declaration of Protective Covenants,
Conditions and Restrictions on September 23, 1983, and
recorded same in Official Records Book 1620, Page 0950 of
the Public Records of Sarasota County ("Original
Declaration");

WHEREAS, Developer is the owner of the "Total Land",
which is defined as the "Lakes Property" in the Original
Declaration, including but not limited to, all Dwelling
Units constructed thereon;

WHEREAS, Developer desires to amend the Original
Declaration in its entirety, including all of the exhibits
attached hereto.

WHEREAS, Developer is the owner in fee simple of the
real property described on Exhibit A attached hereto and
made a part hereof (the "Total Land"); and

WHEREAS, Developer initially intends to develop a
portion of the Total Land, once committed to this
Homeowners' Declaration, as property to be administered and
maintained by The Lakes of Sarasota Homeowners' Association,
Inc., a Florida corporation not-for-profit (the "Homeowners'
Association") and may later develop other portions of the
Total Land and commit same to this Homeowners' Declaration;
and

WHEREAS, Developer desires to provide for the
preservation of the values and amenities of the "Homeowners'
Property" as are hereby or as may be hereafter established;
and

WHEREAS, Developer desires to "Subject" that portion of
the Total Land more particularly described on Exhibit B
attached hereto and made a part hereof (the "Subjected
Property") to the provisions of this Homeowners' Declaration
and to provide a method whereby some or all of the other
portion of the Total Land (which other portion of the Total
Land is referred to herein as the "Additional Property") may
be committed to the provisions of this Homeowners'
Declaration and may become part of the Subjected Property;
and

WHEREAS, Developer has caused the Homeowners'
Association to be formed, which Homeowners' Association has
joined in this Homeowners' Declaration and to which there
has been and will be delegated and assigned certain powers
and duties of ownership, operation, administration,
maintenance and repair of portions of the Subjected
Property; the enforcement of the covenants and restrictions
contained herein; and the collection and disbursement of the
"Operating Expenses" (as hereinafter defined) all as more
particularly set forth herein.

THIS INSTRUMENT WAS PREPARED BY:

RECORD - RETURN TO: BRIAN J. SHERR
SHECTER & SHERR, P.A.
ATTORNEYS AT LAW
3015 N. OCEAN BLVD., SUITE 111
F.O. DRAWER 11697
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This Document is being re-recorded to correct a scrivener's
error in that the page numbered 6, recorded at page 0690,
was inadvertently included as a part hereof and is now being
deleted; and that pages numbered 11, 20, and 36 were inad-
vertently omitted and not recorded and are now being recorded
herewith as a part hereof.

O.R. 1641 PG 8884

O.R. 1677 PG 1711

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O.R. 1341 PG 0685

O.R. 1677 PG 1712

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Developer hereby declares that such portions of the Total Land as are now or hereafter Subjected Property shall be owned, held, used, transferred, sold, conveyed, encumbered, demised and occupied subject to the covenants, conditions, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth.

ARTICLE I

AMENDMENT

1. Developer as the Owner of the Total Land and all the Dwelling Units thereon amends all the terms, conditions and provisions of the Original Declaration, and replaces same in its entirety by the provisions of this Homeowners' Declaration and its exhibits. The terms, provisions and conditions of the Homeowners' Declaration and the exhibits hereto shall have the same effect as if originally recorded in lieu of the Original Declaration.

2. The Lakes of Sarasota Homeowners' Association, Inc. hereby joins in and consents to the provisions of Article I, subparagraph 1 hereinabove, and all provisions herein.

ARTICLE II

DEFINITIONS

The following words and phrases when used in this Homeowners' Declaration (unless the context should clearly reflect another meaning) shall have the following meanings:

1. "Addendum" means the document or documents, more particularly described in Article III A.2 hereof, which when recorded amongst the Public Records of Sarasota County, Florida, shall commit all or a portion of the Additional Property to the provisions of this Homeowners' Declaration and which shall have as an exhibit thereto a "Revised Property Plan".

2. "Additional Property" means the portions of the Total Land other than Subjected Property.

3. "Administrators" or "Board" means the Board of Administrators of the Homeowners' Association.

4. "Assessments" means the "Dwelling Unit Assessments" and "Special Assessments" and any and all other Assessments which are levied by the Homeowners' Association in accordance with the provisions of this Homeowners' Declaration or an Addendum.

5. "Common Maintenance Areas" means the real property described in Subparagraph III.A. of the "Maintenance Covenants".

6. "Developer" means Sundial Group, Inc., a Florida corporation, its corporate successors, grantees, and assigns. Developer may assign all or a portion of its rights or obligations hereunder by a written instrument setting forth the rights or obligations so assigned to other parties or entities and, to the extent of such rights

or obligations specifically so conveyed or assigned, such party or entity shall also be a Developer hereunder if so stated thereunder.

7. "Dwelling Unit" means any residential dwelling unit intended as an abode for one family constructed on "Residential Property" including, without limitation, a detached single family home, an attached townhouse dwelling, duplex or other multiplex dwelling, or any apartment-type unit contained in any multi-unit, multistory, residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership or possession.

8. "Dwelling Unit Assessment" means the Assessment more particularly described in Subparagraph VII.A.1. hereof.

9. "Dwelling Unit Owner" or "Owner" means the owner or owners of the fee simple title to a Dwelling Unit and includes Developer for so long as it is the owner of the fee simple title to a Dwelling Unit.

10. "Homeowners' Association" means The Lakes of Sarasota Homeowners' Association, Inc., a Florida corporation not-for-profit.

11. "Homeowners' Association Articles" means the Amended and Restated Articles of Incorporation of the Homeowners' Association, a copy of which is attached hereto as Exhibit D.

12. "Homeowners' Association By-Laws" means the By-Laws of the Homeowners' Association, a copy of which is attached hereto as Exhibit E.

13. "Homeowners' Association Common Areas" means collectively the portions of the Subjected Property which are not Residential Property and are designated as Homeowners' Association Common Areas in this Homeowners' Declaration, or in any Addendum.

14. "Homeowners' Association Documents" means in the aggregate this Homeowners' Declaration, the Homeowners' Association Articles, the Homeowners' Association By-Laws, the "Neighborhood Declaration" (as that term is hereinafter defined) and all of the instruments and documents referred to therein or referred to herein.

15. "Homeowners' Declaration" mean this instrument and any and all Addendums and amendments hereto.

16. "Homeowners' Property" means the real property Subject to this Homeowners' Declaration and includes the Subjected Property and such portions of the Additional Property which subsequently become Subjected Property by the recording of an Addendum and thus committed to land use under this Homeowners' Declaration.

17. "Homeowners' Turnover Date" means the date described as such in Article V.C of the Homeowners' Articles.

18. "Institutional Mortgagee" shall mean and refer to any lending institution owning a first mortgage covering a Dwelling Unit including any of the following institutions:

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(a) Any Federal or state savings and loan or a building and loan association, or commercial bank or bank or real estate investment trust, or mortgage banking company or any subsidiary thereof; or

(b) Any "secondary mortgage market institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Maintenance Association and such other secondary mortgage market institution as the Board shall hereafter approve in writing which has acquired a first mortgage upon a Dwelling Unit; or

(c) Any pension or profit-sharing funds qualified under the Internal Revenue Code; or

(d) Any and all investing or lending institutions, or the successors and assigns of such lenders ("Lenders") which have loaned money to the Developer and which hold a mortgage upon any portion of the Subjected Property securing such loans; or

(e) Such other institutional lenders as the Board shall hereafter approve in writing as an Institutional Mortgagee which have acquired a mortgage upon a Dwelling Unit; or

(f) The Developer, if the Developer holds a mortgage on any portion of the Subjected Property and the transferee of any mortgage encumbering the Subjected Property which was originally held by the Developer; or

(g) Any life insurance company.

19. "Maintenance Association" means The Lakes of Sarasota Maintenance Association, Inc., formerly known as The Lakes Maintenance Association, Inc., a Florida corporation not-for-profit.

20. "Maintenance Covenants" means the General Covenants, Easements and Restrictions for The Lakes of Sarasota recorded contemporaneously herewith under Clerk's File Number 342636 of the Public Records of Sarasota County, Florida, and any and all amendments and "Supplements" thereto which provides for the operation, management and administration of The Lakes of Sarasota, the establishment of Common Maintenance Areas therein, and the assessment of "Maintenance Expenses".

21. "Maintenance Expenses" means the expenses for which Owners are liable to the Maintenance Association as described in the Maintenance Covenants and any other of The Lakes of Sarasota Documents and includes, but is not limited to, the cost and expenses incurred by the Maintenance Association in administering, operating, reconstructing, maintaining, financing, repairing, replacing or improving the Common Maintenance Areas or any portion thereof and improvements thereon and all costs and expenses incurred by the Maintenance Association in carrying out its powers and duties hereunder or under any other of The Lakes of Sarasota Documents, the cost of any "Reserves" and any other expenses designated to be Maintenance Expenses by the Board.

22. "Neighborhood" means any portion of the Residential Property administered by a Neighborhood Association. The expense of operating and maintaining the

Neighborhoods shall be the obligation of the Neighborhood Association Members.

23. "Neighborhood Association(s)" means a Florida corporation not-for-profit: (i) responsible for administering one or more condominiums which may be created in The Lakes of Sarasota; or (ii) responsible for operating non-condominium Dwelling Units and/or Lots, the owners of which are members of the Neighborhood Association. The Homeowners' Association is not a Neighborhood Association.

24. "Neighborhood Declaration" means: (i) the Declaration of Condominium by which a particular condominium in The Lakes of Sarasota is submitted to the condominium form of ownership and all amendments thereto; and (ii) a land use document recorded amongst the Public Records of the County and all amendments thereto which establishes the manner of administration and maintenance of non-condominium Dwelling Units and/or Lots within portions of the Subjected Property of which the Owners thereof are members of a Neighborhood Association and whereby certain covenants and use restrictions have been impressed upon portions of the Subjected Property.

25. "Operating Expenses" mean the expenses for which Owners are liable to the Homeowners' Association as described in this Homeowners' Declaration and in any other of the Homeowners' Association Documents, and include, but are not limited to, the costs and expenses incurred by the Homeowners' Association in fulfilling its obligations hereunder and in administering, operating, owning, constructing, reconstructing, financing, maintaining, repairing and replacing the Homeowners' Association Common Areas or portions thereof and improvements thereon, as well as expenses incurred by the Homeowners' Association in fulfilling the obligations under the Homeowners' Association Documents with regard to the Residential Property, which mean and include the costs and expenses described in the Homeowners' Association Documents as such and include regular and special assessments made by the Homeowners' Association in accordance with the terms hereof.

26. "Residential Property" means all portions of the Subjected Property designated as such in this Homeowners' Declaration, or in an Addendum and, collectively, are all those portions of Subjected Property upon which Dwelling Units may be constructed.

27. "Subjected Property" means (a) those portions of the Total Land described in Exhibit B attached hereto and made a part hereof and shown as such on the "Property Plan" attached hereto as Exhibit C, and (b) those portions of the Total Land, if any, which may hereafter become Subjected Property pursuant to the recording of one or more Addendums.

28. "The Lakes of Sarasota" means the multistaged, planned community known as "The Lakes of Sarasota" planned for development as more particularly described under the Maintenance Covenants.

29. "The Lakes of Sarasota Documents" means, in the aggregate, the Maintenance Covenants, any "Supplement," the Amended and Restated Articles of Incorporation, and the By-Laws of the Maintenance Association and all of the instruments and documents referred to therein or referred to herein including, but not limited to, amendments to any of the foregoing, as applicable.

ARTICLE III

PLAN FOR DEVELOPMENT OF HOMEOWNERS' PROPERTY

A. Subjected and Additional Property

1. Developer has acquired and is the owner of the Total Land and presently plans, but is not obligated, to develop or cause to be developed thereon or upon portions thereof a multistaged, planned residential development. Attached hereto as Exhibit C is the Property Plan for the Homeowners' Property, which Property Plan indicates:

(a) Subjected Property: those portions of the Total Land which are hereby committed to specific land use. This Residential Property and these Homeowners' Association Common Areas are subject and committed to all of the covenants, restrictions, terms and conditions of this Homeowners' Declaration. The Subjected Property is shown on the Property Plan and is legally described in Exhibit B hereto.

(b) Additional Property: those portions of the Total Land reserved for future development by Developer. As of the date hereof, the Additional Property includes the portions of the Total Land not shown on the Property Plan as being "Subjected Property". Notwithstanding the depiction of the Additional Property on the Property Plan or any statements hereinafter contained, Developer reserves the absolute right, in its sole discretion, to develop or not develop all or any part of the Additional Property or to incorporate or not incorporate all or any part of the Additional Property as part of the Subjected Property and/or to make such use of all or any part of the Additional Property as shall be permitted by the applicable zoning regulations. HENCE, NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN CONTAINED OR CONTAINED IN ANY OF THE HOMEOWNERS' ASSOCIATION DOCUMENTS, ONLY SUBJECTED PROPERTY SHALL BE SUBJECT TO THE HOMEOWNERS' ASSOCIATION DOCUMENTS. Additionally, Developer reserves the right to alter the Property Plan as to the Additional Property as shown thereon and to alter Homeowners' Association Common Areas located contiguous to the Additional Property from that now shown on the Property Plan without specifically amending this Homeowners' Declaration or the Property Plan itself.

2. Developer may from time to time determine to subject all or any part of the Additional Property to the land use provisions and other benefits, burdens, restrictions, conditions, covenants and provisions contained in this Homeowners' Declaration. This determination shall be made in the sole and absolute discretion of Developer. Such and each Subjection of a portion of the Additional Property to this Homeowners' Declaration shall be made by a recitation to that effect in an Addendum. Such Addendum need be executed only by Developer and does not require the consent of the Homeowners' Association, Maintenance Association, the Neighborhood Associations or the Owners. A revised Property Plan ("Revised Property Plan") which shall set forth the specific land use for the portions of the Additional Property included within the Addendum and being Subjected thereby shall be attached as an exhibit to such Addendum. The Revised Property Plan shall include a legal description of the portion of the Additional Property thereby becoming Subjected, together with the specific uses

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to which such portion shall be Subjected as well as a general description of the improvements, if any, to be located thereon. The Addendum shall state that a portion of the previously termed Additional Property described therein is Subjected to this Homeowners' Declaration and subject to the terms hereof. Further, the Addendum shall describe the land uses of the property being so Subjected, and shall contain such other terms and provisions as Developer deems fit. If an Addendum recorded by Developer relates to only a portion of the Additional Property, and if Developer thereafter determines to Subject other portions of the Additional Property to this Homeowners' Declaration, Developer shall record an Addendum in the aforespecified form for each such additional portion of the Total Land which it desires to commit. Upon the recordation of an Addendum, the Additional Property described therein shall be Subjected to the terms and conditions contained in this Homeowners' Declaration and shall be Subjected Property. Should the Developer, in its sole discretion, determine, at any time, that all or part of the Additional Property shall not become part of the Subjected Property, then Developer may by its act alone execute a statement (the "Statement") and record same amongst the Public Records of Sarasota County, Florida, stating that the property described therein shall never be a part of the Subjected Property and such property may be developed and/or used for any purposes. Such Statement need only be executed by Developer alone.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN, NEITHER THE ADDITIONAL PROPERTY NOR ANY PORTION THEREOF IS SUBJECT TO THE COVENANTS, RESTRICTIONS, RESERVATIONS, REGULATIONS, BURDENS, LIENS AND EASEMENTS HEREOF UNTIL THE SAME IS SUBJECTED HERETO BY THE RECORDATION OF AN ADDENDUM FOR SUCH ADDITIONAL PROPERTY OR ANY PORTION THEREOF AS SET FORTH ABOVE.

B. Uses of Subjected Property

All portions of the Subjected Property shall be subject to the use limitations, covenants, conditions, restrictions and other provisions imposed thereon as may be set forth in this Homeowners' Declaration or an Addendum. In addition to any other provisions hereof, the provisions of this Homeowners' Declaration, or an Addendum, shall restrict specified portions of the Subjected Property to specified use as either Residential Property or Homeowners' Association Common Areas and further restrict certain portions of the Homeowners' Association Common Areas to specified uses including, but not limited to, "Roadways" and "Landscape and Open Areas" and property to be maintained in a natural state or property to be maintained for drainage.

C. Maintenance Association and the Maintenance Covenants

Certain real property (the "Total Property"), which includes the Homeowners' Property, is owned subject to the Maintenance Covenants. The Subjected Property is part of the Total Property and is subjected to the provisions of the Maintenance Covenants. The Maintenance Covenants describe the Common Maintenance Areas which serve all of the Total Property, and set forth the procedure for the administration, management, operation and maintenance of the Common Maintenance Areas, and that the costs and expenses thereof, which are the Maintenance Expenses, be assessed by the Maintenance Association against all the "Contributing Units" (as that term is defined therein), and grant to the

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Maintenance Association certain remedies for the enforcement of such assessments, including, but not limited to, lien rights against each "Lot" and "Dwelling Unit." The Maintenance Covenants also set forth certain restrictions on the use of all Dwelling Units. The term "Dwelling Unit" under the Maintenance Covenants includes, but is not limited to, the Dwelling Units as defined herein. Pursuant to the Maintenance Covenants and the other of The Lakes of Sarasota Documents, each Dwelling Unit Owner shall be a member of the Maintenance Association.

ARTICLE IV

LAND USE CLASSIFICATIONS AND RESTRICTIONS

In consideration of the benefits hereinafter contained and the payment of the Operating Expenses, Developer does hereby declare that the following provisions shall be applicable to the Subjected Property which shall be transferred, owned, demised, sold, mortgaged, conveyed and occupied subject to the terms of this Homeowners' Declaration as follows:

A. Land Use Classifications of Subjected Property

1. Residential Property: Residential Property is that portion of the Subjected Property described on Exhibit F hereto or in an Addendum and designated on the Property Plan or Revised Property Plan as Residential Property and shall be for "Residential Use" only. Except for facilities related to construction, development, sales and rental activities permitted on Residential Property as hereinafter set forth, there may be constructed on Residential Property only Dwelling Units and improvements associated with residential purposes such as (but not limited to) garages, carports, drives, driveways, parking spaces, lawn areas, and other amenities as an appurtenance to Dwelling Units being constructed including, but not limited to, recreational and social facilities commonly associated with the type of Dwelling Units in question. No commercial or business occupations may be carried on in the Residential Property except for the construction, development and sale or rental of the Residential Property or portions thereof (including, but not limited to, Dwelling Units constructed thereon) and for direct accessory services to the Residential Property such as utilities, maintenance, and other such services.

2. Homeowners' Association Common Areas: The Homeowners' Association Common Areas are those portions of the Subjected Property which are not Residential Property and shown as Homeowners' Association Common Areas on the Property Plan or a Revised Property Plan. Developer declares that the Homeowners' Association Common Areas are subject to a perpetual nonexclusive easement in favor of Developer, the Maintenance Association, the Neighborhood Associations, the Homeowners' Association, and Owners, their family members, guests, invitees and lessees to use the Homeowners' Association Common Areas for all proper and normal purposes including ingress and egress, parking and for the furnishing of services and facilities for which the same are reasonably intended in accordance with the terms hereof. Developer declares that the Homeowners' Association Common Areas shall be subject to, and shall be owned, held, transferred, conveyed, financed, used, demised and occupied, in a manner consistent with the improvement thereof by

Developer and subject to the aforesaid easements and the following conditions, restrictions, limitations and use rights, all of which shall run with the Homeowners' Association Common Areas and any part thereof.

(a) Roadway, Drainage and Utilities Areas: The Homeowners' Association Common Areas designated for use as Roadways, Drainage and Utilities ("RDU Areas") shall always be kept and maintained by the Homeowners' Association as Roadway, Drainage or Utilities Areas in substantially the same condition and appearance as established by Developer, subject to the specific provisions set forth in this subparagraph 2(a). The RDU Areas shall be used for the intended purpose thereof and no loitering, nuisances, picketing or demonstration shall be permitted thereon.

(i) Roadways: That portion of the RDU Areas designated as Roadways shall always be kept and maintained by the Homeowners' Association. Roadways and as a means of ingress and egress to and from, between and among, publicly dedicated streets and all portions of The Lakes of Sarasota, for the Developer, Homeowners' Association, Maintenance Association, the Neighborhoods and Dwelling Unit Owners, their family members, invitees, guests, lessees and licensees.

(ii) Drainage and Utilities Area: That portion of the Drainage and Utilities Area now or hereafter used for drainage or utility easements shall be kept and maintained for the installment and maintenance, construction and repair of utility facilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting and television transmission. Developer may landscape, grass, plant or construct Roadways or Parking on the surface of all or portions of the Utility Easement Area, or otherwise use it in a manner not inconsistent with its intended use, and thereafter to the extent possible, such area shall be so maintained, notwithstanding the fact that other utility easements shall be located on, over or under such area or other portions of the Subjected Property. In the event an applicable governmental agency requires that another entity maintain the Drainage Easement Area, then upon Developer's or Homeowners' Association's agreement therewith such other entity shall so maintain it. Developer may landscape, grass or plant the surface of all or portions of the Utility or Easement Area, in which event, to the extent possible, such area shall be continued to be kept in substantially the same condition, notwithstanding that further utility or drainage may be located on, over or under such area.

(iii) Nonexclusive Easement: A nonexclusive easement shall exist in favor of the Developer, the Maintenance Association, and their employees, or other designees, and the Homeowners' Association for the use of the RDU Areas established throughout the Homeowners' Association Common Areas, and an easement for ingress, egress, and access to enter any portion of the Homeowners' Association Common Areas in order to construct, maintain and/or repair any RDU Areas and facilities thereon and appurtenances thereto. No structure, landscaping or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities or which may obstruct or retard the flow of water through Drainage Areas or otherwise interfere with any easement provided for in this Article or the use rights set forth in Article IV, Paragraph A, Subparagraph 2 hereof.

Notwithstanding the above, nothing herein contained shall interfere with Developer's rights as set forth in Article IV, Paragraph A, Subparagraph 2(a)(ii) herein.

(b) Condominium Property: Certain portions of the Residential Property will be submitted to the condominium form of ownership by a Neighborhood Declaration (the "Condominium Property"). Portions of the Condominium Property established thereby surrounding the residential apartment building located thereon will be grassed, planted or otherwise landscaped by the Developer, who will also install equipment to irrigate same ("Condominium Landscaping and Irrigating"). The Condominium Landscaping and Irrigating shall be maintained, repaired and replaced by the Homeowners' Association and the expense of same shall be an Operating Expense, notwithstanding the fact that the same has been submitted to condominium ownership pursuant to a Neighborhood Declaration, and the Condominium Landscaping and Irrigating shall not be maintained, repaired or replaced by the Neighborhood Association operating such condominium. It is the intent of this paragraph to help provide for the uniform appearance of the Homeowners' Property and for the maintenance of the proper aesthetics thereof as well as for the reduction of expenses paid for by the Dwelling Unit Owners.

(c) Open and Landscape Area: Those portions of the Homeowners' Association Common Areas designated or used as "Open and Landscape Area" shall be improved, grassed, planted, irrigated, landscaped or paved as determined by Developer and thereafter kept improved, grassed, planted, irrigated, landscaped or paved by the Homeowners' Association substantially in accordance therewith for the convenience and beautification of the Homeowners' Property.

(d) Miscellaneous: Developer reserves the right to designate other uses of the Homeowners' Association Common Areas as specifically set forth in an Addendum, and further Developer, for itself, its designees, nominees, successors and assigns and the Homeowners' Association, reserves the right to impose upon the Homeowners' Property henceforth and from time to time such easements and cross-easements for such purposes and uses as it deems to be in the best interest of and necessary and proper for the Homeowners' Property.

3. The Homeowners' Association Common Areas shall be subject to the provisions of the Homeowners' Declaration, for the use of Developer, the Maintenance Association, the Homeowners' Association, the Neighborhood Associations and Owners and their family members, invitees, guests, lessees, and licensees.

4. The administration, management, operation and maintenance of the Homeowners' Association Common Areas shall be the responsibility of the Homeowners' Association except as is specifically otherwise provided herein or in an Addendum. The Homeowners' Association, by its Board, shall have the right to promulgate and impose rules and regulations consistent with the provisions of this Homeowners' Declaration and thereafter modify, alter, amend, rescind and augment any of the same consistent with the terms hereof and the Homeowners' Association Documents (collectively the "Rules") with respect to the use, operation and enjoyment of the Homeowners' Association Common Areas and any improvements located thereon

(including, but not limited to, establishing reasonable fees for the use of the recreation facilities, establishing hours and manner of operation and establishing requirements as to dress and decorum).

5. Revenues received by the Homeowners' Association for the lease, rental or use of any portion of the Homeowners' Association Common Areas, or any facilities thereon, shall be used, to the extent thereof, to defray or offset the Operating Expenses.

6. Except as may be limited in this Homeowners' Declaration, or in an Addendum, Developer shall have the right to make such lawful uses of the Subjected Property as Developer shall, from time to time, determine.

7. Notwithstanding anything to the contrary contained in this Homeowners' Declaration or in an Addendum, Developer may submit portions of the Subjected Property to condominium ownership. All such property so submitted to condominium ownership shall be continued to be transferred, owned, demised, sold, mortgaged, conveyed and occupied subject to the terms of this Homeowners' Declaration.

8. In recognition of the fact that Developer will have a continuing and substantial interest in the development and administration of the Homeowners' Property, Developer hereby reserves for itself and its successors and assigns, and the Homeowners' Association hereby acknowledges that Developer and its successors and assigns shall have the complete right and privilege to the use of and to go on all Homeowners' Association Common Areas and all other portions of the Subjected Property for all purposes required in conjunction with and as part of a program of sale, leasing, construction and development without any cost to Developer, its successors and assigns, for such rights and privileges. Further, Developer may, pursuant to its program of construction, temporarily suspend or interrupt the use of Homeowners' Association Common Areas. In the event Developer damages improvements to the Homeowners' Association Common Areas, it shall restore same to substantially the original condition or such other condition as it determines consistent with this Homeowners' Declaration. For purposes of this Article IV, Paragraph A, Subparagraph 8, the term "Developer" shall include any Lender (as defined in Article II hereof) which has loaned money to Developer to acquire or construct improvements upon the Subjected Property or its successors and assigns if such Lender or its successors or assigns acquires title to any portion of the Subjected Property as the result of the foreclosure of any mortgage encumbering the Subjected Property securing any such loan to Developer or acquires title thereto by deed in lieu of foreclosure. Developer's rights and privileges and obligations set forth in this Article IV, Paragraph A, Subparagraph 8, as well as Developer's other rights and privileges and obligations under this Homeowners' Declaration and the other Homeowners' Association Documents may be assigned in whole or in part to another developer or such person or entity as Developer in its sole and absolute discretion determines. These rights and privileges herein set forth, which are in addition to and in no way limit any other rights or privileges of Developer under any of the other Homeowners' Association Documents, shall terminate upon Developer, its successors and assigns or other designated person or entity, no longer owning any portion of the Subjected Property or any portion of the Additional Property which could, pursuant to the

terms hereof, become Subjected Property or upon such earlier date as Developer shall notify the Homeowners' Association in writing of Developer's voluntary written election to relinquish the aforesaid rights and privileges of use.

9. The Developer shall, no later than sixty (60) days after the Homeowners' Turnover Date, convey the Homeowners' Association Common Areas to the Homeowners' Association, subject to this Homeowners' Declaration, and any provisions of record, and any such other conditions not inconsistent herewith by Quit Claim Deed. All costs involved in such conveyance for documentary stamps, surtaxes, recording expenses, abstracts, title insurance, survey, etc., shall be borne by the Homeowners' Association. Notwithstanding the above, conveyance of the Homeowners' Association Common Areas may be made in whole or in part at any time prior to the aforesaid date. Except as is hereinafter provided, once the Homeowners' Association Common Areas are conveyed to the Homeowners' Association, the Homeowners' Association Common Areas and improvements thereon shall not be abandoned, partitioned, subdivided, alienated, released, transferred, hypothecated, mortgaged or otherwise encumbered, without first obtaining the written approval of mortgagees owning mortgages on Dwelling Units in an aggregate amount of not less than sixty-six and two-thirds (66-2/3%) percent of the amount of all mortgages encumbering Dwelling Units (as shown by the Public Records of Sarasota County, Florida). The preceding sentence shall not be applicable to, nor prohibit the Developer or the Homeowners' Association from granting all such easements as are reasonably necessary and appropriate for the development of the Homeowners' Association Common Areas and use thereof in a manner consistent with the provisions of the Homeowners' Association Documents, nor shall the foregoing prohibit the Developer or Homeowners' Association from encumbering the Homeowners' Association Common Areas, provided such encumbrances are subordinate to the provisions of this Homeowners' Declaration and the funds so loaned are used for improving the Homeowners' Association Common Areas.

B. Disputes as to Use

In the event there is any dispute as to whether the use of the Subjected Property or any portion thereof complies with the covenants, conditions and restrictions contained in this Homeowners' Declaration, or any Addendum, such dispute shall be referred to the Board, and a determination rendered by the Board with respect to such dispute shall be final and binding on all parties concerned therewith, provided, however, any use by Developer of the Subjected Property or any parts thereof in accordance with Subparagraph 8 of Paragraph A of this Article IV or Subparagraph 18 of Paragraph C of this Article IV shall be deemed a use which complies with this Homeowners' Declaration and all Addendums and shall not be subject to a determination to the contrary by the Board.

C. Additional Provisions for the Preservation of the Values and Amenities of the Homeowners' Property

In order to preserve the values and amenities of the Homeowners' Property, the following provisions shall be applicable to the Subjected Property, and any provisions requiring Developer's approval or consent shall only be applicable to the Homeowners' Turnover Date, at which time the approval or consent of the Homeowners' Association shall be required:

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O.R. 1677 PG 1723

1. Improvements to Dwelling Units, Etcetera:

(a) Except for Dwelling Units, buildings and other structures, improvements of any kind (including, but not limited to, any wall, fence, landscaping, planting, swimming pool, tennis court, screen enclosure, driveway, sidewalk, sewer, drain, water area or outside lighting) platting and architectural, engineering, or site plans pertaining to the development of any Homeowners' Property, Dwelling Unit(s) or improvements thereon within the Subjected Property constructed, installed, placed or developed by or with the approval of the Developer; and additions, alterations, modifications and changes to any of the foregoing by or with the approval of the Developer (collectively "Developer Improvements"), which Developer Improvements are not subject to the approval of the Maintenance Association, no Dwelling Unit, building, structures, improvements of any kind (including, but not limited to, any wall, fence, landscaping, planting, swimming pool, tennis court, screen enclosure, driveway, sidewalk, sewer, drain, water area, or outside lighting), shall be erected, placed, planted or maintained on any portion of the Subjected Property; no platting, architectural, engineering or site plan pertaining to the development of any Dwelling Unit(s) within the Subjected Property ("Development Plans") shall be effectuated; and no addition, alteration, modification or changes to any of the foregoing (collectively "Improvements") shall be made without the prior written approval of the Homeowners' Association.

(b) Method of Obtaining Homeowners' Association Approval: In order to obtain the approval of the Homeowners' Association, two (2) complete sets of plans and specifications for the proposed Improvements or Development Plans (collectively, the "Plans") shall be submitted to the Homeowners' Association for its review. The Plans shall include, as appropriate, the proposed location, grade, elevations, shape, dimensions, exterior color plans, approximate costs, and nature, type and color of materials to be used. The Homeowners' Association may also require the submission of additional information and materials as may be reasonably necessary for the Homeowners' Association to evaluate the proposed Plans. The Homeowners' Association shall evaluate all Plans using standards of the highest level as to the aesthetics, materials and workmanship and as to suitability and harmony of location, structures and external design in relation to surrounding topography, structures and landscaping.

(c) Approval or Disapproval by the Homeowners' Association: The Homeowners' Association shall have the right to refuse to approve any Plans which, in its sole discretion, are not suitable or desirable. In approving or disapproving Plans, the Homeowners' Association shall consider the suitability of the proposed Dwelling Units, building, improvements, structures or landscaping materials of which the same are to be built or planted, the Development Plans or portions thereof, the site upon which such are proposed to be erected, the harmony thereof with the surrounding area, property, Dwelling Units, and other improvements and the effect thereof on the adjacent or neighboring property. Any and all approvals or disapprovals of the Homeowners' Association shall be in writing and shall be sent to the respective Neighborhood Associations or Owners, as the case may be. In the event the Homeowners' Association fails to approve or to disapprove in writing any

proposed Plans and any and all other reasonably requested information and materials related thereto, then said Plans shall be deemed to have been approved by the Homeowners' Association and the appropriate written approval delivered forthwith. All construction and landscaping shall be done in accordance with the Plans approved by the Homeowners' Association unless a deviation therefrom has been approved in writing by the Homeowners' Association. However, if any improvement is completed and the Homeowners' Association does not indicate disapproval thereof for a period of sixty (60) days after the completion of such construction, landscaping or other improvement, then such construction or landscaping shall be deemed to have been approved by the Homeowners' Association. Notwithstanding the foregoing, no Dwelling Unit, improvement, structure or other item for which the Homeowners' Association approval is required shall be deemed approved pursuant to the foregoing or allowed to remain which violates any of the provisions of this Homeowners' Declaration, an Addendum or any other of The Lakes of Sarasota Documents.

(d) Homeowners' Association to Adopt Rules and Regulations: The Homeowners' Association shall have the right to promulgate such further rules and regulations as it deems necessary in order to preserve the values and appearance of The Lakes of Sarasota and thereafter, to modify, alter, amend, rescind and augment any of same (collectively "Design Rules") provided that the Design Rules so promulgated shall not be in conflict with the provisions of any of The Lakes of Sarasota Documents. Such Design Rules shall not become effective until approved by the Developer in writing so long as the Developer owns any portion of the Total Property and thereafter by the Board. The Homeowners' Association may adopt a schedule of reasonable fees for the processing of applications which fees shall be subject to the approval of the Board.

(e) When Approval of Homeowners' Association Not Needed: If the contemplated improvement which would otherwise be subject to the jurisdiction of the Homeowners' Association is subject to the jurisdiction of either a Neighborhood Association, architectural or design control committee as provided by an Addendum, the Board shall have the right (but not the obligation) to adopt a resolution delegating any or all of its powers hereunder to such Neighborhood Association or architectural or design control committee, such resolution shall provide that the procedures for design control and approval as provided in the applicable Addendum, or Neighborhood Declaration or any other of The Lakes of Sarasota Documents shall take precedence over this Homeowners' Declaration whereupon and for so long as said resolution shall be in effect or until revoked by subsequent resolution of the Board, no approval by or from the Homeowners' Association shall be necessary or required for improvements subject to approval by such entity provided that such approvals are not inconsistent with this Homeowners' Declaration, any Addendum, any of The Lakes of Sarasota Documents or the overall plan of development for The Lakes of Sarasota.

(f) Miscellaneous: The Homeowners' Association does not determine or assume any responsibility for the quality of construction or structural soundness of any Dwelling Units, structures or other improvements or compliance with and no obligation or liability relating to construction of any Dwelling Units, structures or other improvements shall result from the Homeowners' Association's

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review or approval of any Plan. Furthermore, the Homeowners' Association does not evaluate Plans to determine whether the Plans satisfy all applicable governmental requirements. Neither the Homeowners' Association, the Owner or any Neighborhood Association, nor their officers, agents or members shall be liable for any loss, damage, injury or expense arising out of or in any way connected with the performance of the duties hereunder, unless due to willful misconduct.

2. Antennas and Flagpoles: No outside antennas, antenna poles, antenna masts, electronic devices, antenna towers or flagpoles shall be permitted unless approved in writing by the Homeowners' Association.

3. Accessory or Temporary Buildings: No tents and no accessory or temporary buildings or structures shall be permitted unless approved in writing by the Homeowners' Association.

4. Signs: No signs shall be erected or displayed on the property or on any structure, unless the placement and character, form, size, and time of placement of such sign be first approved in writing by the Homeowners' Association. No free standing signs shall be permitted unless approved in writing by the Homeowners' Association. Said signs must also conform with local regulatory ordinances.

5. Maintenance of Premises: No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon any Subjected Property, and no refuse or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. In the event that any Neighborhood Association shall fail or refuse to keep the Subjected Property free of weeds, underbrush or other unsightly growths or objects, then Developer or the Homeowners' Association may enter upon the Subjected Property and remove the same at the expense of such Neighborhood Association, and such entry shall not be deemed a trespass. The Subjected Property and any landscaping, buildings, improvements and appurtenances thereon shall be kept in a good, safe, clean, neat and attractive condition, and all buildings and structures shall be maintained in a finished, painted and attractive condition. Upon the failure to maintain the Subjected Property and any landscaping, buildings, structures, improvements and appurtenances thereon to the satisfaction of Developer, upon the Neighborhood Association's failure to make such corrections within thirty (30) days of written notice by Developer or the Homeowners' Association, Developer or the Homeowners' Association may enter upon the Subjected Property and make such improvements or corrections as may be necessary, the cost of which shall be paid for by the Homeowners' Association or Neighborhood Association as a specially assessed Operating Expense. Developer may require the Homeowners' Association or Neighborhood Association to deposit with Developer the estimated cost thereof as determined by the Developer. If any Owner or Neighborhood Association fails to make payment within fifteen (15) days after requested to do so by Developer, then the payment requested shall be a lien in accordance with the provisions of Article VI hereof.

6. Mining or Drilling: There shall be no mining, quarrying or drilling for minerals, oil, gas or otherwise ("Mining Activity") undertaken within any portion

of the Subjected Property. Activities of Developer or the Homeowners' Association in dredging any lakes or creating, excavating or maintaining drainage or other facilities or easements shall not be deemed Mining Activities nor will the installation of wells or pumps, in compliance with applicable governmental requirements, or for sprinkler systems for any portions of the Subjected Property be deemed a Mining Activity.

7. Nuisances: No Owner or Neighborhood Association shall cause or permit any unreasonable or obnoxious noises or odors and no nuisances or immoral or illegal activities shall be permitted or maintained on the Subjected Property. It is intended, however, that noises or odors which are the reasonably expected result of such uses of the Subjected Property as are specifically permitted or contemplated by this Homeowners' Declaration, or an Addendum, shall not be deemed unreasonable, obnoxious or a nuisance.

8. Removal of Sod and Shrubbery, Alteration of Drainage, Etc.: Except for Developer's acts and activities in the development of the Homeowners' Property, no sod, topsoil, muck, trees or shrubbery shall be removed from the Subjected Property and no change in the condition of the soil or the level of the land of any Subjected Property shall be made which results in any permanent change in the flow or drainage of surface water of or within the Homeowners' Property without the prior written consent of the Homeowners' Association.

9. Radio Equipment: No ham radios or radio transmission equipment shall be operated or permitted to be operated without the prior written consent of the Homeowners' Association.

10. Casualty Destruction to Improvements: In the event a building or other improvements upon the Residential Property are damaged or destroyed by casualty, hazard or other loss, then, within a reasonable period of time after such incident, the Owners thereof shall either commence to rebuild or repair the damaged building or improvements and diligently continue such rebuilding or repairing activities to completion or (upon a determination by the Owners thereof that the improvements will not be repaired or replaced) promptly clear damaged improvements and grass over and landscape such Residential Property in a sightly manner. As to any such reconstruction of destroyed buildings, same shall only be replaced with buildings of a similar size and type as those destroyed, as approved by Developer.

11. Trucks, Commercial Vehicles, Buses, Recreational Vehicles, Mobile Homes, Boats, Campers, Trailers, Motorcycles, and Vans:

(a) No truck, bus or commercial vehicle of any kind shall be permitted to be parked on the Subjected Property for a period of more than four (4) hours unless said vehicles are temporarily present and necessary in the actual construction or repair of Dwelling Units or buildings on the Subjected Property, or are necessary and incident to the business on the Subjected Property. No truck, bus or commercial vehicle incident to the business shall be parked overnight unless parked inside a building or within a shielded area.

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O.R. 1677 PG 1727

(b) Mobile homes, boats, campers and trailers may only be parked on the Subjected Property in designated areas as approved by Developer, if any, and any of said areas shall be screened by landscaping or other suitable means as required by the Homeowners' Association.

(c) Motorcycles and vans shall not be parked on the Subjected Property except as provided in a Neighborhood Declaration or as authorized by the Homeowners' Association.

(d) None of the vehicles named herein shall be used as a domicile or residence, either permanent or temporary.

12. Nonliability of Developer or Homeowners' Association: Neither Developer nor the Homeowners' Association shall in any way or manner be held liable or responsible for approval given hereunder or for any violation of these restrictions by any person or entity other than itself.

13. Owner and Neighborhood Association Compliance:

(a) The covenants, restrictions and servitudes imposed by this Homeowners' Declaration shall apply not only to an Owner or to a Neighborhood Association, but also to any person or persons, entity or entities, occupying the Owner's or Neighborhood Association's premises under lease from the Owner or Neighborhood Association or by permission or invitation of an Owner or Neighborhood Association or its tenants, expressed or implied.

(b) Failure of the Owner or Neighborhood Association to notify said persons or occupants of the existence of said restrictions shall not in any way act to limit or divest the right of Developer or the Homeowners' Association of enforcement of these restrictions and, in addition, the Owner or Neighborhood Association shall be responsible for all violations of these restrictions by its employees, tenants, licensees, invitees or guests, and by employees, guests, licensees and invitees of its tenants at any time.

14. No Implied Waiver: The failure of Developer or the Homeowners' Association to object to an Owner's or other party's failure to comply with the covenants or restrictions contained herein or in any other of the Homeowners' Association Documents (including the Rules now or hereafter promulgated) shall in no event be deemed a waiver by Developer or the Homeowners' Association or of any other party having an interest therein of its right to object to same and to seek compliance therewith in accordance with the provisions of the Homeowners' Association Documents.

15. Basis of Approval: Approval or disapproval of plans and specifications by Developer or the Homeowners' Association shall be based on aesthetic values and conformance with this Homeowners' Declaration only, and shall not be deemed to be approved or disapproved under any applicable regulations of any regulatory agency having jurisdiction. Neither Developer nor the Homeowners' Association shall assume any responsibility for the adequacy of design of any plans or specifications submitted for approval.

Q.R. 1644 PG 0701
Q.R. 1677 PG 1728

16. Delegation to Homeowners' Association: Developer reserves the right to delegate to the Homeowners' Association any or all of the rights of review and approval set forth in this Article IV, Paragraph C. Such delegation shall be in writing and may, in Developer's sole and absolute discretion, be on a temporary or permanent basis.

17. Rights Reserved by Developer: Notwithstanding anything contained in this Article IV, Paragraph C or elsewhere in this Homeowners' Declaration, Developer and its nominees shall have the right to construct, maintain and repair such improvements, including the carrying on of all activities appurtenant thereto or associated therewith, as Developer deems necessary for the development of the Homeowners' Property. Further, notwithstanding the other provisions of this Homeowners' Declaration, Developer reserves and Developer and its nominees shall have the right to enter into and transact on the Subjected Property any business necessary to consummate the sale, lease, improvement, repair, maintenance or encumbrance of units or real property including, but not limited to, the right to maintain models and a sales office, place signs, employ sales personnel, use the Homeowners' Association Common Areas and show units. Any such models, sales area, sales office, signs and any other items pertaining to such sales, construction, maintenance and repair efforts shall not be considered a part of the Homeowners' Association Common Areas and shall remain the property of Developer. This paragraph may not be suspended, superceded or modified in any manner by any amendment to this Homeowners' Declaration unless such amendment is consented to in writing by Developer. This right of use and transaction of business as set forth herein, the provisions of this paragraph and the other rights reserved by Developer in the Homeowners' Association Documents may be assigned, in writing, by Developer in whole or in part.

18. No Subdivision: No portion of the Subjected Property shall be divided, subdivided or sold except as a whole without the written approval of Developer. This restriction shall not be construed as in any manner limiting or preventing the Subjected Property and the improvements thereon from being submitted to a plan of condominium ownership, and particularly the recordation of a plan of condominium ownership for any part of the Subjected Property shall not be construed as a subdivision of the Subjected Property.

19. Rules

The Homeowners' Association, by its Board, may adopt rules governing the use of the Subjected Property consistent with the provisions of the Homeowners' Declaration.

ARTICLE V

EASEMENTS

Grant and Reservation of Easements: Developer hereby grants to the Homeowners' Association and the other persons and entities hereinafter set forth and reserves unto itself and its nominees the right on behalf of itself and the Homeowners' Association to grant the following exclusive and nonexclusive easements on, upon, over, across, through and under the Subjected Property as deemed to be in the best interests of and proper for the Homeowners' Property,

including, but not limited to, easements in favor of the Developer, the Maintenance Association, The Homeowners' Association and the Neighborhood Association(s), any designees of the foregoing, the Owners, their family members, guests, invitees and lessees and their family members, guests and invitees and to various governmental and quasi-governmental authorities and agencies and private concerns for the purposes and uses hereinafter specified:

A. Perpetual Nonexclusive Easement to Public Ways

The walks and other rights-of-way on the Homeowners' Property shall be and the same are hereby declared and reserved to be subject to a perpetual nonexclusive easement over and across the same for ingress and access to and egress from the public ways in favor of the Maintenance Association, the Homeowners' Association, the Neighborhood Association, Developer and the Dwelling Unit Owners for their use and for the use of their family, guests, invitees and lessees for all proper and normal purposes. The easement rights hereunder shall be used in a manner consistent with the structural design of the improvements and shall not be used in a manner so as to create a nuisance.

B. Utility & Governmental Services Easements:

A nonexclusive easement(s) to provide for installation, service, repair and maintenance of the power, electric transmission, television cable, light, telephone, communication, security, gas, water, sewer, garbage, drainage and other utilities and governmental service including police and fire protection, and postal service including rights of ingress, egress and access for persons and equipment necessary for such purposes for the benefit of the Developer and the Maintenance Association, the Homeowners' Association, the Neighborhood Associations and all appropriate utility companies, agencies, franchises or governmental agencies.

C. Homeowners' Association Common Areas:

A nonexclusive perpetual easement(s) over and upon the Homeowners' Association Common Areas in favor of the Developer, the Maintenance Association, the Homeowners' Association, the Neighborhood Associations and the Owners for the use of the Homeowners' Association Common Areas and an easement in favor of the Developer and the Homeowners' Association for ingress, egress, and access to enter any portion of the Subjected Property in order to construct, maintain, improve and repair any Homeowners' Association Common Areas and facilities thereon and appurtenances thereto.

D. Right of the Homeowners' Association and the Developer to Enter Upon the Subjected Property:

An easement(s) for ingress, egress and access in favor of the Developer, the Homeowners' Association, and all agents, employees, or other designees of the Developer or the Homeowners' Association to enter upon each Dwelling Unit, the Homeowners' Association Common Areas, or the Neighborhoods for the purpose of inspecting any construction, proposed construction, or improvements or fulfilling the rights, duties and responsibilities of

O.R. 1641 PG 0703
O.R. 1677 PG 1730

including, but not limited to, easements in favor of the Developer, the Maintenance Association, The Homeowners' Association and the Neighborhood Association(s), any designees of the foregoing, the Owners, their family members, guests, invitees and lessees and their family members, guests and invitees and to various governmental and quasi-governmental authorities and agencies and private concerns for the purposes and uses hereinafter specified:

A. Perpetual Nonexclusive Easement to Public Ways

The walks and other rights-of-way on the Homeowners' Property shall be and the same are hereby declared and reserved to be subject to a perpetual nonexclusive easement over and across the same for ingress and access to and egress from the public ways in favor of the Maintenance Association, the Homeowners' Association, the Neighborhood Association, Developer and the Dwelling Unit Owners for their use and for the use of their family, guests, invitees and lessees for all proper and normal purposes. The easement rights hereunder shall be used in a manner consistent with the structural design of the improvements and shall not be used in a manner so as to create a nuisance.

B. Utility & Governmental Services Easements:

A nonexclusive easement(s) to provide for installation, service, repair and maintenance of the power, electric transmission, television cable, light, telephone, communication, security, gas, water, sewer, garbage, drainage and other utilities and governmental service including police and fire protection, and postal service including rights of ingress, egress and access for persons and equipment necessary for such purposes for the benefit of the Developer and the Maintenance Association, the Homeowners' Association, the Neighborhood Associations and all appropriate utility companies, agencies, franchises or governmental agencies.

C. Homeowners' Association Common Areas:

A nonexclusive perpetual easement(s) over and upon the Homeowners' Association Common Areas in favor of the Developer, the Maintenance Association, the Homeowners' Association, the Neighborhood Associations and the Owners for the use of the Homeowners' Association Common Areas and an easement in favor of the Developer and the Homeowners' Association for ingress, egress, and access to enter any portion of the Subjected Property in order to construct, maintain, improve and repair any Homeowners' Association Common Areas and facilities thereon and appurtenances thereto.

D. Right of the Homeowners' Association and the Developer to Enter Upon the Subjected Property:

An easement(s) for ingress, egress and access in favor of the Developer, the Homeowners' Association, and all agents, employees, or other designees of the Developer or the Homeowners' Association to enter upon each Dwelling Unit, the Homeowners' Association Common Areas, or the Neighborhoods for the purpose of inspecting any construction, proposed construction, or improvements or fulfilling the rights, duties and responsibilities of

ownership, administration, maintenance and repair of either such Owner, Neighborhood Association or the Homeowners' Association, as applicable. Such easement shall include an easement in favor of the Homeowners' Association and the Developer to enter upon the Homeowners' Association Common Areas now or hereafter created to use, repair, maintain and replace the same for the purposes for which they are initially designed or dedicated or for which the Developer or the Homeowners' Association hereafter redesignates them or otherwise determines them to be reasonably suited. Notwithstanding the foregoing, nothing contained therein or herein shall be interpreted to impose any obligation upon the Homeowners' Association or the Developer to maintain, repair, or construct any Dwelling Unit or other improvement which an Owner is required to maintain, construct or repair.

E. Drainage Areas and Utilities Areas:

A nonexclusive easement shall exist in favor of the Developer and the Homeowners' Association, and their employees, or other designees, for the use of Drainage Areas and Utilities Areas established throughout the Homeowners' Property and an easement for ingress, egress, and access to enter any portion of the Subjected Property in order to construct, maintain and/or repair any Drainage Areas and Utilities Areas and facilities thereon and appurtenances thereto. No structure, landscaping or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities or which may obstruct or retard the flow of water through Drainage Areas or otherwise interfere with any easement provided for in this Article or the use rights set forth in Article IV, Paragraph A, Subparagraph 8 hereof.

F. Easement for Encroachments:

An easement(s) for encroachment in favor of the Developer, the Maintenance Association, the Homeowners' Association, the Neighborhood Associations, the Owners, and all persons entitled to use that portion of the Subjected Property in the event any portion of the improvements located on any portion of the Subjected Property now or hereafter encroaches upon any of the remaining portions of the Subjected Property as a result of minor inaccuracies in survey, construction or reconstruction or due to settlement or movement. Any easement(s) for encroachment shall include an easement(s) for the maintenance and use of the encroaching improvements in favor of the Developer, the Maintenance Association, the Homeowners' Association, the Neighborhood Associations, the Owners and all their designees.

G. Assignments:

The easements reserved hereunder unto the Developer may be assigned by the Developer in whole or in part to the Homeowners' Association, any town, county or state government or agency thereof, or any duly licensed or franchised public utility, or any other designee of the Developer.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS IN THE HOMEOWNERS' ASSOCIATION;
BOARD OF ADMINISTRATORS OF THE HOMEOWNERS' ASSOCIATION

A. Membership

The members of the Homeowners' Association shall be comprised of the Developer and the Owners. Each Owner shall be entitled to the benefit of, and be subject to, the provisions of the Homeowners' Association Documents as may be amended from time to time. The rights of the Owners regarding voting, corporate meetings, notices, etc., shall be as set forth in the Homeowners' Association Articles and Homeowners' Association By-Laws.

B. Board of Administrators

The Homeowners' Association shall be governed by the Board which shall be elected as set forth in the Homeowners' Association Articles and Homeowners' Association By-Laws.

C. The Homeowners' Association is not a condominium association under Chapter 718, Florida Statutes, or otherwise. The Homeowners' Association has been formed for the primary purpose of administering the Homeowners' Association Common Areas.

ARTICLE VII

COVENANT TO PAY ASSESSMENTS FOR OPERATING
EXPENSES; ESTABLISHMENT AND ENFORCEMENT
OF LIENS; CERTAIN RIGHTS OF DEVELOPER AND
INSTITUTIONAL MORTGAGEES

A. Affirmative Covenant to Pay Operating Expenses

In order to (1) fulfill the terms, provisions, covenants and conditions contained in this Homeowners' Declaration; and (2) maintain, operate and preserve and improve the Homeowners' Association Common Areas for the recreation, use, safety, welfare and benefit of the Homeowners' Association, Neighborhood Associations and Owners and their guests, invitees, lessees and licensees, there is hereby imposed upon the Neighborhood Associations and each "Contributing Unit" (as that term is hereinafter defined in Article VIII) the affirmative covenant and obligation to pay to the Homeowners' Association (in the manner herein set forth) all "Assessments" (as hereinafter provided) including, but not limited to, the "Dwelling Unit Assessments" and "Special Assessments" (as hereinafter provided). Each Neighborhood Declaration shall recognize (and if not, shall be deemed to recognize) that all of the covenants set forth in this Homeowners' Declaration including, but not limited to, the affirmative covenants and obligations to pay Operating Expenses as herein set forth shall run with the Neighborhood, and any Assessments made pursuant to this Homeowners' Declaration against any Contributing Unit shall be collectively collected in the same manner and to the same extent and by the same procedure as the common expenses of such Neighborhood, and shall be, in the Homeowners' Association's sole and absolute discretion, assessable against all of the Neighborhood as a whole and against the Neighborhood Association responsible for the operation thereof. Each Neighborhood Association shall collect the Assessments for the Contributing Units it operates and pay same to the Homeowners' Association when such Assessment is due in accordance with the terms hereof. Each Owner by acceptance of a deed or other instrument of conveyance conveying a Dwelling Unit, whether or not it shall be so expressed in such deed or instrument, shall be obligated and agrees to pay to the Homeowners' Association

all Assessments for Operating Expenses in accordance with the provisions of the Homeowners' Association Documents and consents and agrees to the lien rights hereunder against such Dwelling Unit.

B. Establishment of Liens

Any and all assessments made by the Homeowners' Association in accordance with the provisions of this Homeowners' Declaration or any of the Homeowners' Association Documents (the "Assessments") with interest thereon at the highest rate allowed by law and costs of collection, including, but not limited to, reasonable attorneys' fees as hereinafter provided are hereby declared to be a charge and continuing lien upon the Contributing Units against which each such Assessment is made. Each Assessment against a Contributing Unit, together with interest thereon at the highest rate allowed by law and costs of collection thereof, including, but not limited to, attorneys' fees, shall be the personal obligation of the owner of each such Contributing Unit ("Contributing Unit Owner") assessed. Said lien shall be effective only from and after the time of the recordation amongst the Public Records of Sarasota County, Florida, of a written, acknowledged statement by the Homeowners' Association setting forth the amount due to the Homeowners' Association as of the date the statement is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a satisfaction of the statement of lien in recordable form. Notwithstanding anything to the contrary herein contained, where an Institutional Mortgagee of record obtains title to a Contributing Unit as a result of foreclosure of its mortgage or deed in lieu of foreclosure, such acquirer of title, its successors or assigns, shall not be liable for the share of Assessments pertaining to such Contributing Unit or chargeable to the former Contributing Unit Owner thereof which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the Assessment against the Contributing Unit in question is secured by a claim of lien for Assessments that is recorded prior to the recordation of the mortgage which was foreclosed or with respect to which a deed in lieu of foreclosure was given. The unpaid share of Operating Expenses or Assessments is collectible from all of the Contributing Unit Owners, including such acquirer and his successor and assigns.

C. Collection of Assessments

In the event any Contributing Unit Owner or a Neighborhood Association shall fail to pay Assessments, or any installments thereof, charged to such Contributing Unit Owner or Neighborhood Association within fifteen (15) days after the same becomes due, then the Homeowners' Association, through its Board, shall, in its sole discretion, have any and all of the following remedies, to the extent permitted by law, which remedies are cumulative and which remedies are not in lieu of, but are in addition to, all other remedies available to the Homeowners' Association:

1. To accelerate the entire amount of any Assessments for the remainder of the calendar year notwithstanding any provisions for the payment thereof in installments.

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2. To advance on behalf of the Contributing Unit Owner(s) or Neighborhood Association in default funds to accomplish the needs of the Homeowners' Association up to and including the full amount for which such Contributing Unit Owner(s) or Neighborhood Association is liable to the Homeowners' Association and the amount or amounts of monies so advanced, together with interest at the highest allowable rate, and all costs of collection thereof including, but not limited to, reasonable attorneys' fees, may thereupon be collected by the Homeowners' Association and such advance by the Homeowners' Association shall not waive the default.

3. To file an action in equity to foreclose its lien at any time after the effective date thereof. The lien may be foreclosed by an action in the name of the Homeowners' Association in like manner as a foreclosure of a mortgage on real property.

4. To file an action at law to collect said Assessment plus interest at the highest rate allowed by law plus court costs and reasonable attorneys' fees without waiving any lien rights or rights of foreclosure in the Homeowners' Association.

D. Collection by Developer

In the event for any reason the Homeowners' Association shall fail to collect the Assessments, then in that event, Developer shall at all times have the right (but not the obligation): (1) to advance such sums as the Homeowners' Association could have advanced as set forth above; and (2) to collect such Assessments and, if applicable, any such sums advanced by Developer, by using the remedies available to the Homeowners' Association as set forth above, which remedies (including, but not limited to, recovery of attorneys' fees) are hereby declared to be available to Developer.

E. Rights of Developer and Institutional Mortgagees to Pay Assessments and Receive Reimbursement

Developer and any Institutional Mortgagees shall have the right but not the obligation, jointly or singly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Contributing Units in the Homeowners' Property. Further, Developer and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay insurance premiums or fidelity bond premiums or other required items of Operating Expenses on behalf of the Homeowners' Association where the same are overdue and where lapses in policies or services may occur. Developer and any Institutional Mortgagees paying overdue Operating Expenses on behalf of the Homeowners' Association will be entitled to immediate reimbursement from the Homeowners' Association plus any costs of collection including, but not limited to, reasonable attorneys' fees, and the Homeowners' Association shall execute an instrument in recordable form to this effect and deliver the original of such instrument to each Institutional Mortgagee who is so entitled to reimbursement and to Developer if Developer is entitled to reimbursement.

ARTICLE VIII

METHOD OF DETERMINING ASSESSMENTS
AND PROPERTY AND OWNERS TO ASSESS

A. Determining Amount of Assessments

1. Dwelling Unit Assessment after the Interim Period: After the "Interim Period", as hereinafter set forth, the total anticipated Operating Expenses for each calendar year shall be set forth in a budget (the "Budget") prepared by the Administrators not later than November 15 of the calendar year preceding the calendar year for which the Budget is to be adopted, provided that the first Budget shall be adopted within thirty (30) days following the expiration of the Interim Period for the remainder of the calendar year in which the Interim Period expires. The total anticipated Operating Expenses (other than those Operating Expenses which are properly the subject of a Special Assessment, as hereinafter set forth) shall be apportioned to determine the Dwelling Unit Assessment as follows:

(a) There shall be assigned to each Contributing Unit a "Value" of one (1.00).

(b) The "Dwelling Unit Assessment" for each Contributing Unit shall be the product arrived at by multiplying the total anticipated Operating Expenses reflected by the Budget, other than those Operating Expenses which are properly the subject of a Special Assessment (adjusted as hereinafter set forth) by a fraction, the numerator of which is the Value assigned as aforesaid and the denominator of which shall be the total of all Values assigned to all Contributing Units. The total number of Contributing Units will be adjusted from time to time in accordance with this Homeowners' Declaration.

2. Dwelling Unit Assessment During Interim Period: The term "Interim Period" shall mean a period of time commencing with the date of recordation in the Public Records of Sarasota County, Florida, of this Homeowners' Declaration and continuing through December 31, 1984. Developer reserves the right to extend the Interim Period beyond December 31, 1984, and thereafter on one or more occasions to again extend it. The Homeowners' Association shall be advised in writing of any such extension of the Interim Period at least thirty (30) days prior to the termination of the Interim Period or any extension thereof. During the Interim Period, it is covenanted and agreed by Developer and the Homeowners' Association that the Individual Unit Assessment for each Contributing Unit shall not exceed an annual amount of Four Hundred Eighty-Six and 60/100 (\$486.60) Dollars per annum ("Interim Assessment") through December 31, 1984. During the Interim Period, Developer covenants and agrees with the Homeowners' Association and the Owners of the Contributing Units that Developer will pay the difference, if any, between the Operating Expenses (other than those Operating Expenses which are properly the subject of a Special Assessment or any portion of Operating Expenses used to establish "Reserves") incurred by the Homeowners' Association during the Interim Period and the amount assessed as the Interim Assessment. Notwithstanding anything contained herein, the Interim Period shall terminate upon the Homeowners' Turnover Date if not already terminated prior thereto. In consideration of the aforesaid covenants of Developer, during the Interim Period, Developer shall not be required to make any payment of Assessments for any Dwelling Units

owned by Developer and no such Dwelling Units owned by Developer shall be subject to any Assessments.

E. Contributing Units

1. Each initial Dwelling Unit shall be a "Contributing Unit" the first day of the month following the issuance of a Certificate of Occupancy by the appropriate governmental authority for such initial Dwelling Unit.

2. Any structure constituting or containing Contributing Units which is destroyed or demolished shall nevertheless be deemed to contain the number of Contributing Units theretofore existing, each of which shall retain the Value originally assigned until such time as the structure is replaced and the new Certificate of Occupancy with respect thereto issued, whereupon the number of Dwelling Units contained in the replaced structure shall be the number of Contributing Units and the Values shall be assigned as hereinbefore set forth in this Homeowners' Declaration.

3. In the event there is any dispute as to whether or not a Dwelling Unit is a Contributing Unit in accordance with this Homeowners' Declaration or any Addendum, such dispute shall be rendered to the Board, and a determination rendered by the Board with respect to such dispute shall be final and binding on all parties concerned therewith.

C. Assessment Payments

The Dwelling Unit Assessments shall be payable monthly, in advance, on the first day of each month of each year. The Dwelling Unit Assessments and the monthly installments thereof as well as all Assessments provided for herein and all installments thereof shall be adjusted from time to time by the Board to reflect changes in the number of Contributing Units (thus apportioning all such Assessments and installments thereof among all Contributing Units in existence at the time such installment is due) or changes in the Budget or Assessments in the event that the Board determines that the Assessments or any installment thereof is either less than or more than the amount actually required. When a Contributing Unit (the "New Contributing Unit") comes into existence during a period with respect to which an Assessment or installment thereof has already been assessed, the New Contributing Unit shall be deemed assessed the amount of such Assessment or installment thereof which was assessed against Contributing Units in existence at the time of such Assessment prorated from the date the New Contributing Unit becomes a Contributing Unit through the end of the period in question. If the payment of such Assessment or installment thereof was due at the time the New Contributing Unit became a Contributing Unit or prior thereto, said prorated amount thereof shall be immediately due and payable.

D. Special Assessments

"Special Assessments" include, but are not limited to, in addition to other Assessments designated as Special Assessments in the Homeowners' Association Documents and whether or not for a cost or expense which is included within the definition of "Operating Expenses", those Assessments which are levied for capital improvements which include the costs (whether in whole or in part) of

constructing or acquiring improvements for or on the Homeowners' Association Common Areas or the cost (whether in whole or in part) of reconstructing or replacing such improvements or for unanticipated expenses or for expenses of litigation. Notwithstanding anything to the contrary herein contained, it is recognized and declared that Special Assessments shall be in addition to, and are not part of, any Interim Assessment, and any such Special Assessments assessed against Contributing Units and Contributing Unit Owners shall be paid by such Contributing Unit Owners in addition to any Interim Assessments. Special Assessments shall be assessed in the same manner as the Dwelling Unit Assessment provided that no Contributing Units owned by Developer shall be subject to any Special Assessments without the prior written consent of Developer. Any Contributing Units owned by Developer which are not subject to a Special Assessment shall not be deemed to be Contributing Units in determining the respective amount of such Special Assessments being assessed against the Contributing Units subject thereto. Special Assessments shall be paid in such installments or in lump sum as the Board shall, from time to time, determine. This right of approval of Special Assessments by Developer shall end on the Homeowners' Turnover Date.

E. Developer's Interim Assessment Not the Obligation of Institutional Mortgagees

Notwithstanding anything to the contrary herein contained, it is specifically understood and declared, and each Owner, by the acceptance of a deed or other instrument of conveyance of a Dwelling Unit within the Homeowners' Property, shall be deemed to have acknowledged and agreed, that no Institutional Mortgagee, or any successors or assigns of such Institutional Mortgagee, or any persons acquiring title to any part of the Homeowners' Property by reason of the foreclosure of an institutional mortgage or deed taken in lieu of such foreclosure shall be deemed to have made, assumed or otherwise undertaken any covenants or obligations of Developer: (1) to guarantee the level and/or duration of the Interim Assessment; or (2) to pay the difference between the actual Operating Expenses and the Interim Assessment assessed against Contributing Units and the Contributing Unit Owners during the Interim Period as herein set forth.

F. Liability of Contributing Unit Owners for Dwelling Unit Assessments

By the acceptance of a deed or other instrument of conveyance of a Dwelling Unit, each Owner thereof acknowledges that each Contributing Unit, and the Contributing Unit Owners thereof, are jointly and severally liable for their own Dwelling Unit Assessments and their applicable portion of any Special Assessments as well as for all Assessments for which they are liable as provided for herein. Such Owners further recognize and covenant that they are jointly and severally liable with the Owners of all Contributing Units (except for Developer during the Interim Period and as is otherwise provided) for the Operating Expenses. Accordingly, it is recognized and agreed by each Owner who is or becomes a Contributing Unit Owner for himself and his heirs, executors, successors and assigns that in the event Contributing Unit Owners fail or refuse to pay their Dwelling Unit Assessments or any portion thereof or their respective portions of any Special Assessments or other Assessments, then the other Contributing Unit Owners

may be responsible for increased Dwelling Unit Assessments by Special Assessment or regular Assessments due to the nonpayment by such other Contributing Unit Owners, and such increased Dwelling Unit Assessment or Special or other Assessment can and may be enforced by the Homeowners' Association and Developer in the same manner as all other Assessments hereunder as provided in this Homeowners' Declaration.

ARTICLE IX

OPERATING EXPENSES; CERTAIN ASSESSMENT CLASSIFICATIONS

The following expenses of the Homeowners' Association Common Areas and the Homeowners' Association are hereby declared to be Operating Expenses which the Homeowners' Association is obligated to assess and collect and which the Contributing Unit Owners are obligated to pay as provided herein or as may be otherwise provided in the Homeowners' Association Documents.

A. Taxes

Any and all taxes levied or assessed at any and all times upon the Homeowners' Association Common Areas or any improvements thereto or thereon by any and all taxing authorities, including, without limitation, all taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments, and water drainage districts, and in general all taxes and tax liens which may be assessed against the Homeowners' Association Common Areas and against any and all personal property and improvements, which are now or which hereafter may be placed thereon, including any interest, penalties and other charges which may accrue thereon.

B. Utility Charges

All charges levied for utilities providing services for the Homeowners' Association Common Areas, whether supplied by a private or public firm, including, without limitation, all charges for water, gas, electricity, telephone, sewer, and any other type of utility or any other type of service charge.

C. Insurance

The premiums on the policy or policies of insurance which the Homeowners' Association, in its sole discretion, determines to obtain, provided, however, that the Homeowners' Association shall obtain and maintain the following insurance coverage:

1. Property insurance in an amount equal to the then full replacement cost, exclusive of land, foundation, excavation and other items normally excluded from such coverage, of all buildings and improvements now or hereafter located upon the Homeowners' Association Common Areas and such insurance shall afford protection against at least the following:

- (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and by sprinkler leakage, debris removal, cost of demolition,

vandalism, malicious mischief, windstorm, and water damage;
and

(b) such other risks as shall customarily be covered with respect to areas similar to the Homeowners' Association Common Areas in developments similar to the Homeowners' Property in construction, location and use.

2. A comprehensive policy of public liability insurance, and, if appropriate, owners, landlord and tenant policies naming the Homeowners' Association and, until the Homeowners' Turnover Date, the Developer as named insureds thereof insuring against any and all claims or demands made by any person or persons whomsoever for injuries received in connection with, or arising from, the operation, maintenance and use of the Homeowners' Association Common Areas and any improvements and buildings located thereon, and for any other risks insured against by such policies with limits of not less than One Million (\$1,000,000.00) Dollars for damages incurred or claimed by any one person for any one occurrence and not less than Five Million (\$5,000,000.00) Dollars for damages incurred or claimed for any one occurrence and for not less than One Hundred Thousand (\$100,000.00) Dollars property damage per occurrence with no separate limits stated for the number of claims. Such coverage shall include as appropriate, without limitation, protection against water damage liability, liability for nonowned and hired automobiles, liability for property of others, host liquor liability and such other risks as are customarily covered with respect to areas similar to the Homeowners' Association Common Areas in developments similar to the Homeowners' Property in construction, location and use.

3. Adequate fidelity coverage to protect against dishonest acts on the part of officers, administrators, and employees of the Homeowners' Association and all others who handle or are responsible for handling funds of the Homeowners' Association, such coverage to be in the form of fidelity bonds which meet the following requirements:

(a) Such bonds shall name the Homeowners' Association as an obligee;

(b) Such bonds shall be written in an amount equal to at least one hundred fifty percent (150%) of the estimated annual Operating Expenses;

(c) Such bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

4. Such other forms of insurances and in such coverages as the Homeowners' Association shall determine to be required or beneficial for the protection or preservation of the Homeowners' Association Common Areas and any buildings and improvements now or hereafter located thereon or in the best interests of the Homeowners' Property or the Homeowners' Association.

5. All policies of insurance or fidelity bonds required to be obtained by the Homeowners' Association pursuant to this Paragraph IX.C shall provide that they may not be cancelled or substantially modified by any party without at least ten (10) days' prior written notice to the

Homeowners' Association and to each Institutional Mortgagee which is listed as a scheduled holder of a first mortgage encumbering a Dwelling Unit in such insurance policy.

D. Maintenance, Repair, Replacement and Operation

Any and all expenses necessary to (a) maintain and preserve the Open and Landscape Areas, as well as any grassed and open and natural portions of Homeowners' Association Common Areas and any Condominium Landscaping and Irrigating pursuant to Article IV, Paragraph A.2(b) including such expenses as grass cutting, tree trimming, sprinkling, fertilizing, spraying and the like; and (b) operate, maintain, preserve and protect any portions of the Homeowners' Association Common Areas designated or used for water drainage and utilities purposes and to maintain and operate any improvements and amenities established within any such areas; and (c) keep, maintain, operate, repair and replace any and all buildings, lighting, fences, enclosures, improvements, personal property and furniture, fixtures and equipment upon the Homeowners' Association Common Areas in a manner consistent with the development of the Homeowners' Property and in accordance with the covenants and restrictions contained herein, and in conformity with all applicable federal, state, county or municipal laws, statutes, ordinances, orders, rulings and regulations; and (d) maintain, repair and replace all signs, decorative walls, fences and other structures installed, placed or erected by Developer or the Homeowners' Association within the Homeowners' Association Common Areas and whether on land owned by or dedicated to the Homeowners' Association or on land whereon the Homeowners' Association has an easement for such purposes; and (e) maintain and operate any street lights within or adjacent to the Homeowners' Association Common Areas including, but not limited to, all charges of any utility company providing electric service for such street lights and costs for repair or replacement of damaged street lights to the extent any of such costs and charges are not paid for by governmental agencies or the utility company providing service with respect thereto; and (f) maintain, repair and replace any and all Roadways located within the Homeowners' Association Common Areas.

E. Administrative and Operation Expenses

The costs of administration for the Homeowners' Association in the performance of its functions and duties under the Homeowners' Association Documents, including, but not limited to, costs for secretarial and bookkeeping services, salaries of employees, legal and accounting fees and contracting expenses. In addition, the Homeowners' Association may retain a management company or companies or contractors (any of which management companies or contractors may be, but are not required to be, a subsidiary, affiliate, or an otherwise-related entity of Developer) to assist in the operation of the Homeowners' Association Common Areas, or portions thereof, and to perform or assist in the performance of certain obligations of the Homeowners' Association under the Homeowners' Association Documents and the fees or costs of any management company or contractor so retained shall be deemed to be part of the Operating Expenses. Further, the Homeowners' Association may employ the necessary personnel and contract with the necessary persons or entities to carry out the obligations hereunder including maintenance and security functions.

F. Compliance with Laws

The Homeowners' Association shall take such action as it determines necessary or appropriate in order for the Homeowners' Association Common Areas and the improvements thereon to be in compliance with all laws, statutes, ordinances and regulations of any governmental authority, whether federal, state or local, including, without limitation, any regulations regarding zoning requirements, setback requirements, drainage requirements, sanitary conditions and fire hazards, and the cost and expense of such action taken by the Homeowners' Association shall be an Operating Expense.

G. Indemnification

The Homeowners' Association covenants and agrees that it will indemnify, defend and hold harmless Developer, its officers, agents and employees, from and against any and all claims, suits, actions, causes of action and/or damages arising from any personal injury, loss of life and/or damage to property sustained on or about the Homeowners' Association Common Areas and improvements thereof and thereon, and from and against all costs, expenses, counsel fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred by Developer arising from any such claim, investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders, judgments and/or decrees which may be entered thereon. The Homeowners' Association shall also indemnify Developer, its officers, agents, and employees for any expense Developer may incur in bringing any suit or action for the purpose of enforcing the rights of Developer under any of the Homeowners' Association Documents or of compelling the specific enforcement of the terms, conditions and covenants contained in any of the Homeowners' Association Documents to be kept or performed by the Homeowners' Association or the Owners. The costs and expense of fulfilling this covenant of indemnification set forth in this Paragraph shall be an Operating Expense, provided that the amount of such Assessment arising therefrom shall be a Special Assessment in addition to, and not part of, the Interim Assessment during the Interim Period.

H. Failure or Refusal of Contributing Unit Owners or Neighborhood Associations to Pay Assessments

Funds needed for Operating Expenses due to the failure or refusal of Contributing Unit Owners or a Neighborhood Association to pay Assessments levied shall, themselves, be deemed to be Operating Expenses and properly the subject of an Assessment; provided, however, that any Assessment for any such sums so needed to make up a deficiency due to the failure of Contributing Unit Owners or a Neighborhood Association to pay an Assessment shall be deemed to be a Special Assessment subject to the limitations thereon with respect to Interim Assessments and Contributing Units owned by Developer.

I. Extraordinary Items

Extraordinary items of expense under the Homeowners' Association Documents, such as expenses due to casualty losses and other extraordinary circumstances shall

be the subject of a Special Assessment subject to the limitations thereon with respect to Interim Assessments and Contributing Units owned by Developer, as set forth in Paragraph D of Article VIII herein.

J. Costs of Reserves

The funds necessary to establish an adequate reserve fund (the "Reserves") for depreciation, replacement and/or deferred maintenance of the Homeowners' Association Common Areas and the facilities and improvements thereupon in amounts determined sufficient and appropriate by the Board from time to time shall be an Operating Expense. The Reserves shall be deposited in a separate account to provide such funds and the Reserves. The monies collected by the Homeowners' Association on account of Reserves shall be and shall remain the exclusive property of the Homeowners' Association and no Owner shall have any interest, claim or right to such Reserves or any fund composed of same. During and after the Interim Period, the Board need not include any Reserves in the Budget or Operating Expenses. The Reserves shall be deposited in a separate interest bearing account, certificate of deposit or money market fund investing only in U.S. Treasury Bills, Notes and other obligations issued or guaranteed by the United States Government, its agencies or instrumentalities, and repurchase agreements pertaining to such securities. The monies collected by the Homeowners' Association on account of Reserves shall be and shall remain the exclusive property of the Homeowners' Association and no Dwelling Unit Owner shall have any interest, claim or right to such Reserves or any fund composed of same.

K. Miscellaneous Expenses

The cost of all items of costs or expense pertaining to or for the benefit of the Homeowners' Association or the Homeowners' Association Common Areas or any part thereof not herein specifically enumerated and which is determined to be an appropriate item of Operating Expense by the Board shall be an Operating Expense.

L. Matters of Special Assessments Generally

Amounts needed for capital improvements, as hereinbefore set forth, which are not inconsistent with the terms of any of the Homeowners' Association Documents, must also be approved by the affirmative vote (at any meeting thereof having a quorum) of the members of the Homeowners' Association, except that no such approval need be obtained for a Special Assessment for the replacement or repair of a previously existing improvement on the Homeowners' Association Common Areas which was destroyed or damaged, it being recognized that the sums needed for such capital expenditures shall be the subject of a Special Assessment.

ARTICLE X

GENERAL PROVISIONS

A. Lawful Use of Subjected Property

Each portion of the Subjected Property will be subject to the Maintenance Association and the Homeowners' Association and each Owner will conform to and observe all laws, statutes, ordinances, rules and regulations of the United States of America, the State of Florida, Sarasota

County and any and all other governmental and public authorities and boards or officers of the same relating to such Subjected Property, any improvements thereon, or the use thereof and no illegal or immoral purpose or use shall be permitted on such Subjected Property.

B. Incorporation of Homeowners' Association Documents

Any and all deeds conveying a Dwelling Unit or any other portion of the Subjected Property shall be conclusively presumed to have incorporated therein all of the terms and conditions of the Homeowners' Association Documents, including, but not limited to, this Homeowners' Declaration, whether or not the incorporation of the terms and conditions of the Homeowners' Association Documents is specifically set forth by reference in such deed, and acceptance by the grantee of such deed shall be deemed to be acceptance by such grantee of all of the terms and conditions of the Homeowners' Association Documents.

C. Notices

Any notice or other communication required or permitted to be given or delivered hereunder to the Homeowners' Association, any Owner, or Neighborhood Association shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid to: (a) any Owner, at the address of the person whose name appears as said Owner on the records of the Homeowners' Association at the time of such mailing and, in the absence of any specific address, at the address of any Dwelling Unit owned by such Dwelling Unit Owner; (b) the Homeowners' Association at 1255 McIntosh Road, Sarasota, Florida, 33582, or such other address as the Homeowners' Association shall hereinafter notify Developer and the Owners of in writing; (c) a Neighborhood Association at the address that the Neighborhood Association notifies Developer and the Homeowners' Association of in writing; and (d) Developer at 1255 McIntosh Road, Sarasota, Florida, 33582, or such other address or addresses as Developer shall hereafter notify the Homeowners' Association of in writing, any such notice to the Homeowners' Association of a change in Developer's address being deemed notice to the Owners. Upon request of an Owner, the Homeowners' Association shall furnish to such Owner the then current address for Developer as reflected by the Homeowners' Association records.

Upon receipt by the Homeowners' Association from any Institutional Mortgagee of a copy of the mortgage held by such Institutional Mortgagee on a Dwelling Unit, together with written request therefor from such Institutional Mortgagee specifying the address to which the following items are to be sent, the Homeowners' Association shall timely send to such Institutional Mortgagee the following (until the Homeowners' Association receives a written request from such Institutional Mortgagee to discontinue sending the following items or until the mortgage is discharged of record):

1. A copy of any notice of a meeting of the Homeowners' Association or of the Homeowners' Association Board which is thereafter sent to the Owner of such Dwelling Unit; and

2. A copy of any financial statement of the Homeowners' Association which is thereafter sent to the Owner of such Dwelling Unit; and

3. Written notice of any termination by the Homeowners' Association of any professional management of the Homeowners' Association Common Areas, and the assumption by the Homeowners' Association of the self-management of the Homeowners' Association Common Areas; provided, however, such assumption by the Homeowners' Association of the self-management of Homeowners' Association Common Areas upon termination of any professional management shall not occur unless approved by the Owners of sixty-seven percent (67%) of the Dwelling Units and the Institutional Mortgagees holding first mortgages encumbering fifty-one percent (51%) of the Dwelling Units encumbered by such first mortgages, if such professional management has previously been required by such Institutional Mortgagees; and

4. Thirty (30) days' prior written notice of the cancellation or termination by the Homeowners' Association of any policies of insurance covering the Homeowners' Association Common Areas or any improvements thereon, or any fidelity bonds of the Homeowners' Association for its officers, Administrators, or employees as well as copies of any notices of cancellation by others received by the Homeowners' Association with respect thereto; and

5. Written notice of any damage or destruction to the improvements located on the Homeowners' Association Common Areas which affects a material portion of the Homeowners' Association Common Areas; and

6. Written notice of any condemnation or eminent domain proceeding or proposed acquisition arising therefrom with respect to the Homeowners' Association Common Areas; and

7. Written notice of any material amendment to, or the abandonment or termination of, this Homeowners' Declaration in accordance with the terms hereof or of any proposed action which would require the consent of Institutional Mortgagees; and

8. Written notice of any failure by an Owner owning a Dwelling Unit encumbered by a first mortgage held by such Institutional Mortgagee to perform his obligations under the Homeowners' Association Documents, including, but not limited to, any delinquency in the payment of any Assessments where such failure or delinquency has continued for a period of sixty (60) days.

The failure of the Homeowners' Association to send any such notice to any such Institutional Mortgagees shall have no effect on any meeting, act or thing which was to have been the subject of such notice nor affect the validity thereof.

D. Protect Legal Title to Homeowners' Association Common Areas

Until the Homeowners' Turnover Date, no one may grant, lease, convey, pledge, encumber, assign, hypothecate or mortgage any interest in the Homeowners' Association Common Areas without Developer's prior written consent, which consent may be unreasonably withheld. Further, except

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for Developer, no one may incur any indebtedness giving a right to a lien of any kind or character upon the right, title or any interest of Developer in and to that portion of the Homeowners' Association Common Areas owned by it, and no person shall ever be entitled to any such lien. All persons contracting with the Homeowners' Association, a Neighborhood Association, or Owners or persons furnishing materials or labor thereto, as well as all persons whomsoever, shall be bound by the provisions hereof. Notwithstanding the foregoing, the provisions of this Paragraph D shall not apply to portions of the Homeowners' Association Common Areas submitted to condominium ownership as a common element of a condominium on the Homeowners' Property, provided that all such grants, leases, conveyances, pledges, encumbrances, assignments, hypothecations and liens shall be inferior and subject to this Homeowners' Declaration and any other matters of record to which they are also inferior or subject.

E. Management Agreement

In the event the Homeowners' Association enters into a Management Agreement (the "Management Agreement") for the management of the Homeowners' Association Common Areas, each Dwelling Unit Owner, his heirs, successors and assigns shall be bound by the said Management Agreement to the same extent and effect as if he had executed said Management Agreement for the purposes therein expressed, including, but not limited to: adopting, ratifying and confirming to the execution thereof by the Homeowners' Association; covenanting to perform each of the undertakings to be performed by Owners as provided for thereunder; and agreeing that the persons acting as Administrators and officers of the Homeowners' Association entering into such Management Agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that the persons comprising the administrators and officers of the Homeowners' Association initially may be the owners of all of the stock of the management company and that such circumstances shall not and cannot be construed or considered as a breach of their duties and obligations to the Homeowners' Association, nor as possible grounds to invalidate the Management Agreement in whole or in part, if one is entered into.

F. Enforcement

1. The covenants and restrictions herein contained or contained in any of the Homeowners' Association Documents may only be enforced by the following parties in the following descending order: (1) Developer; (2) the Homeowners' Association; (3) a Neighborhood Association; (4) the owners of not less than ten (10) Dwelling Units. In the event that a party with a lesser priority desires to so enforce, then that party must first give thirty (30) days written notice to the parties with higher priority and if, during such period, the parties of the higher priority do not initiate enforcement procedures then the party of lesser priority may so initiate such enforcement procedures. In the event enforcement procedures are initiated within the aforesaid thirty (30) day period and thereafter terminated prior to the correction of such violation, then the party with lesser priority who gave notice may initiate enforcement procedures. A party not initiating enforcement procedures shall incur no liability for such nonenforcement. This Homeowners' Declaration, the Homeowners' Association Articles, Homeowners' Association By-Laws or Rules adopted

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by the Homeowners' Association may be enforced as aforesaid in any judicial proceedings seeking any remedy recognizable at law or equity including damages, injunction or other forms of relief against any person, firm or entity violating or attempting to violate any covenants, restrictions or provisions hereunder. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of such covenant, restriction or provision or of the right of such party to thereafter enforce such covenant, restriction or provision. The prevailing party in any such litigation shall be entitled to all costs thereof including, but not limited to, reasonable attorneys' fees.

2. Notwithstanding the availability of the remedies set forth in Paragraph F.1 of this Article X. above, the Homeowners' Association shall also have the power to assess reasonable fines as set forth in the By-Laws to enforce any of the provisions of this Homeowners' Declaration.

G. Captions, Headings and Titles

Article, Paragraph and subparagraph captions, headings and titles inserted throughout this Homeowners' Declaration are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit, or in any way affect the subject matter of any of the terms and provisions of this Homeowners' Declaration.

H. Context

Whenever the context so requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.

I. Attorneys' Fees

Any provision in this Homeowners' Declaration for the collection or recovery of attorneys' fees shall be deemed to include, but not be limited to, attorneys' fees for the attorneys' services at all trial and appellate levels and, unless the context clearly indicates a contrary intention, whether or not suit is instituted.

J. Severability

In the event any of the provisions of this Homeowners' Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect, and any provisions of this Homeowners' Declaration deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law. Further, the invalidation of any of the covenants or restrictions or terms and conditions of this Homeowners' Declaration or reduction in the scope or term of the same by reason of judicial application of the legal rules against perpetuities or otherwise shall in no way affect any other provision which shall remain in full force and effect for such period of time and to such extent as may be permitted by law.

K. Amendment and Modification

The process of amending or modifying this Homeowners' Declaration shall be as follows:

1. Until the Homeowners' Turnover Date, all amendments or modifications shall be made only by Developer without the requirement of the Homeowners' Association's consent or the consent of the Owners, or the Neighborhood Associations; provided, however, that the Homeowners' Association shall, forthwith upon request of Developer, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Developer shall, from time to time, request.

2. After the Homeowners' Turnover Date, this Homeowners' Declaration may be amended (a) by the consent of the Contributing Unit Owners of two-thirds (2/3) of all Contributing Units together with (b) the approval or ratification of a majority of the Board. The aforementioned consent of the Contributing Unit Owners may be evidenced by a writing signed by the required number thereof or by the affirmative vote of the required number thereof at any regular or special meeting of the Homeowners' Association called and held in accordance with the Homeowners' Association By-Laws evidenced by a certificate of the Secretary or an assistant secretary of the Homeowners' Association.

3. Amendments for corrections of scrivener's error or other non-material changes may be made by Developer alone until the Homeowners' Turnover Date and thereafter by the Board alone without the need of consent of the Contributing Unit Owners.

4. Notwithstanding anything to the contrary herein contained, no amendment to this Homeowners' Declaration shall be effective which shall impair or prejudice the rights or priorities of Developer, the Homeowners' Association or of any Institutional Mortgagee under this Homeowners' Declaration or any other of the Homeowners' Association Documents without the specific written approval of such Developer, Homeowners' Association or Institutional Mortgagee affected thereby.

5. A true copy of any amendment to this Homeowners' Declaration shall be sent certified mail by the Homeowners' Association to Developer and to all Institutional Mortgagees requesting notice pursuant to Paragraph C hereinabove of this Article.

6. Notwithstanding the foregoing provisions of this Paragraph K, no amendment to the Homeowners' Declaration shall be effective which shall impair or prejudice the rights or priorities of Developer, the Homeowners' Association, or of any Institutional Mortgagee under this Homeowners' Declaration or any other of the Homeowners' Association Documents without the specific written approval of such Developer, Homeowners' Association or Institutional Mortgagee affected thereby; and (b) the approval of Institutional Mortgagees holding first mortgages encumbering at least fifty-one percent (51%) of the Dwelling Units encumbered by mortgages held by Institutional Mortgagees shall be required to materially amend any provisions of this Homeowners' Declaration or to add any material provision hereto, which establish, provide for, govern or regulate any of the following: (1) voting; (2) assessments, assessment liens or subordination of such liens; (3) reserves for maintenance, repair and replacement

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O.R. 1641 PG 0719

O.R. 1677 PG 1748

of the Homeowners' Association Common Areas; (4) insurance or fidelity bonds; (5) rights to use the Homeowners' Association Common Areas; and (6) responsibility for maintenance and repair of the Homeowners' Association Common Areas. Furthermore, notwithstanding anything to the contrary herein contained, no amendment to this Homeowners' Declaration shall be effective which would increase the liabilities of a Dwelling Unit Owner or prejudice the rights of the Dwelling Unit Owner or his family members, guests, invitees and lessees to utilize or enjoy the benefits of the Homeowners' Association Common Areas unless the Dwelling Unit Owner or Dwelling Unit Owners and the holder, insurer, or guarantor, if any, of the Dwelling Unit so affected consent to such amendment in writing (or unless such amendment is adopted in accordance with the procedures required for adoption of an amendment to this Homeowners' Declaration after the Homeowners' Turnover Date) and approved by fifty-one percent (51%) of the Institutional Mortgagees holding first mortgages on Dwelling Units encumbered by such mortgages.

7. Notwithstanding anything contained herein, Addendums are not amendments and need only be executed by Developer.

L. Condemnation

In the event the Homeowners' Association receives any award or payment arising from any taking of the Homeowners' Association Common Areas or any part thereof as a result of the exercise of the right of condemnation or eminent domain, the net proceeds thereof shall first be applied to the restoration of the remaining Homeowners' Association Common Areas and improvements thereon to the extent deemed advisable by the Homeowners' Association and the remaining balance of such net proceeds, if any, shall then be divided into equal shares corresponding to the number of Dwelling Units constructed on the Subjected Property and one (1) of such shares shall be made payable jointly to each Dwelling Unit Owner and to the holder of any mortgage encumbering the Dwelling Unit as its respective interest may appear and the balance of such shares shall be distributed to the Developer.

M. Term

This Homeowners' Declaration and the terms, provisions, conditions, covenants, restrictions, reservations, regulations, burdens, benefits and liens contained herein, including, without limitation, the provisions for assessment of the Operating Expenses shall run with and bind the Subjected Property (including all portions of the Total Land which are now, or may hereafter become, Subjected Property) and inure to the benefit of Developer, the Homeowners' Association, Owners, the Neighborhood Associations, Institutional Mortgagees and their respective legal representatives, heirs, successors and assigns for a term of ninety-nine (99) years from the date of the recording of this Homeowners' Declaration amongst the Public Records of Sarasota County, Florida, after which time this Homeowners' Declaration shall be automatically renewed and extended for successive periods of ten (10) years each unless at least one (1) year prior to the termination of such ninety-nine (99) year term or any such ten (10) year extension there is recorded amongst the Public Records of Sarasota County, Florida, an instrument (the "Termination Instrument") signed by the Contributing

O.R. 1644 PG 0720

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Unit Owners of at least two-thirds (2/3) of all Contributing Units and the Institutional Mortgagees holding at least two-thirds (2/3) of all mortgages (by number and not by unpaid amount thereof) encumbering the Contributing Units agreeing to terminate this Homeowners' Declaration, upon which event this Homeowners' Declaration shall be terminated upon the expiration of the ninety-nine (99) year term or the ten (10) year extension thereof during which the Termination Instrument is recorded. Notwithstanding the foregoing, unless specifically otherwise provided in the Termination Instrument, the easements granted hereunder shall be perpetual and shall not terminate.

N. Conflict

In the event of a conflict between the provisions of this Homeowners' Declaration and the Homeowners' Association Articles or Homeowners' Association By-Laws, the provisions hereof shall prevail.

IN WITNESS WHEREOF, this Homeowners' Declaration has been signed by Developer and the Homeowners' Association on the day and year first above set forth.

Signed, Sealed and Delivered
In the Presence Of:

SUNDIAL GROUP, INC.

By: [Signature]
President

Attest: Robert C. Arnold
Secretary

(SEAL)

THE LAKES OF SARASOTA
HOMEOWNERS' ASSOCIATION,
INC.

By: [Signature]
Vice President

Attest: [Signature]
Secretary

(SEAL)

STATE OF FLORIDA)
COUNTY OF Pinellas) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, L.C. Schiereck and Robert E. Arnold, the President and Secretary, respectively, of SUNDIAL GROUP, INC., to me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of December 1983.

Deane E. Richards
Notary Public

My Commission Expires Notary Public, State of Florida at Large
My Commission Expires Aug. 24, 1987
BONDED THRU AGENT'S NOTARY BROKERAGE

STATE OF FLORIDA)
COUNTY OF Pinellas) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, L.C. Schreck and Donald Fooster, the Vice President and Secretary, respectively, of THE LAKES OF SARASOTA HOMEOWNERS' ASSOCIATION, INC., to me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of December 1983.

Deane E. Richards
Notary Public

My Commission Expires Notary Public, State of Florida at Large
My Commission Expires Aug. 24, 1987
BONDED THRU AGENT'S NOTARY BROKERAGE

~~O.R. 1641 PG 0722~~
O.R. 1677 PG 1751

EXHIBIT A
TO
AMENDED DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE LAKES
OF SARASOTA HOMEOWNERS' PROPERTY

TOTAL LAND

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

EXHIBIT "A" HOMEOWNERS ASSOCIATION "TOTAL LAND"

DESCRIPTION: (OVERALL CONDOMINIUM PROPERTY)

A PARCEL OF LAND LYING IN SECTION 26 AND 27, TOWNSHIP 36 S., RANGE 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:
COMMENCE AT THE N.E. CORNER OF SAID SECTION 27 (N.W. CORNER OF SW $\frac{1}{4}$ OF SAID SECTION 26); THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SECTION 27 (W. LINE OF SAID SECTION 26), 126.02' TO A POINT ON THE SW'LY R/W LINE OF 100' DRAINAGE R/W FOR SARASOTA COUNTY PHILLIPPI CREEK MAIN "A" FOR A P.O.B. 1; THENCE INTO SECTION 26, S 51° 04' 23" E ALONG SW'LY DRAINAGE R/W LINE, 1953.63' TO ITS INTERSECTION WITH THE NW'LY R/W LINE OF PHILLIPPI CREEK LATERAL "A-A", SARASOTA COUNTY 52' R/W; THENCE S 40° 55' 02" W, ALONG SAID NW'LY DRAINAGE R/W LINE, 757.15'; THENCE N 55° 00' 00" W, 515.00'; THENCE N 35° 00' 00" E, 75.00'; THENCE N 35° 19' 49" W, 526.33'; THENCE N 53° 06' 01" W, 565.35'; THENCE N 19° 14' 40" W, 484.65'; THENCE S 89° 51' 43" W, 295.00'; THENCE N 0° 08' 17" W, ALONG THE E'LY R/W OF MCINTOSH ROAD (100' R/W), 305.28' TO ITS INTERSECTION WITH THE S'LY R/W FOR BAHIA VISTA STREET; THENCE N 89° 04' 03" E, ALONG SAID PROPOSED R/W LINE (BEING PARALLEL WITH AND LYING 50.00' S'LY THEREFROM THE NORTH LINE OF SAID SECTION 27) FOR A DISTANCE OF 504.43' TO ITS INTERSECTION WITH SAID SW'LY R/W OF PHILLIPPI CREEK MAIN "A"; THENCE S 51° 04' 23" E, ALONG SAID DRAINAGE R/W, 118.56' TO THE P.O.B.

CONTAINING 33.0668 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26, TOWNSHIP 36 S., RANGE 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:
COMMENCE AT THE N.W. CORNER OF SW $\frac{1}{4}$ OF SAID SECTION 26; THENCE S 0° 15' 06" W, ALONG THE WEST LINE OF SAID SECTION 26 FOR A DISTANCE OF 126.02' TO A POINT ON THE SW'LY R/W LINE OF 100' DRAINAGE R/W FOR SARASOTA COUNTY PHILLIPPI CREEK MAIN "A"; THENCE S 51° 04' 23" E, ALONG SAID SW'LY DRAINAGE R/W LINE, 2005.66' TO A POINT OF INTERSECTION WITH THE SE'LY R/W LINE OF PHILLIPPI CREEK LATERAL "A-A", SARASOTA COUNTY 52' R/W FOR P.O.B. 2; THENCE CONTINUE S 51° 04' 23" E, ALONG SAID SW'LY DRAINAGE R/W LINE FOR MAIN "A", 1530.82' TO ITS INTERSECTION WITH THE EAST LINE OF THE SW $\frac{1}{4}$ OF SAID SECTION 26, THENCE S 0° 10' 34" W, ALONG SAID EAST LINE OF THE SW $\frac{1}{4}$ OF SECTION 26, FOR A DISTANCE OF 302.52' TO THE S.E. CORNER OF SECTION 26; THENCE S 89° 35' 30" W, ALONG THE SOUTH LINE OF SAID SECTION 26 FOR A DISTANCE OF 2351.95' TO ITS INTERSECTION WITH SAID SE'LY R/W LINE OF LATERAL "A-A"; THENCE N 40° 58' 02" E ALONG SAID SE'LY DRAINAGE R/W LINE, 1772.53' TO THE P.O.B.

CONTAINING 40.9127 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND IN SECTION 27, TOWNSHIP 36 S., RANGE 18 E., SARASOTA COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:
COMMENCE AT THE NE CORNER OF THE SE $\frac{1}{4}$ OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE $\frac{1}{4}$ OF SECTION 27 AND THE CENTERLINE OF BAHIA VISTA STREET, 597.35'; THENCE S 0° 08' 17" E, ALONG THE E'LY L. OF PROPOSED R/W FOR MCINTOSH ROAD (PROPOSED 100' R/W), 355.28' FOR A P.O.B. OF EASEMENT "A"; THENCE N 89° 51' 43" E, 295.00'; THENCE S 19° 14' 40" E, 200.58' TO A POINT ON A CURVE CONCAVE TO THE N'LY WHOSE RADIUS POINT IS LOCATED N 14° 04' 12" W, 200.00'; THENCE W'LY ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13° 55' 55", 48.63' TO THE P.T.; THENCE S 89° 51' 43" W, 272.50'; THENCE S 44° 51' 43" W, 56.57'; THENCE N 0° 08' 17" W, ALONG SAID PROPOSED E'LY R/W LINE FOR MCINTOSH ROAD, 235.41' TO THE P.O.B.

AND:

A PARCEL OF LAND LYING AND BEING IN SECTION 27, TOWNSHIP 36 S., RANGE 18 E., SARASOTA COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:
COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTERLINE OF BAHIA VISTA STREET, 597.35'; THENCE S 0° 05' 17" E, ALONG THE E'LY LINE OF PROPOSED R/W FOR MCINTOSH ROAD (PROPOSED 100' R/W), 550.69'; THENCE N 44° 51' 43" E, ALONG THE S'LY LINE OF A PRIVATE ROAD EASEMENT, 56.57'; THENCE N 89° 51' 43" E, CONTINUING ALONG SAID S'LY LINE OF PRIVATE ROAD EASEMENT, 272.50' TO THE P.C. OF A CURVE CONCAVE TO THE N'LY HAVING A RADIUS OF 200.00'; THENCE CONTINUE ALONG SAID S'LY LINE OF PRIVATE ROAD EASEMENT AND ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 5° 01' 11", 17.52' FOR A P.O.B.; THENCE CONTINUE E'LY ALONG ARC OF SAME CURVE AND S'LY LINE OF PRIVATE ROAD EASEMENT, THROUGH A CENTRAL ANGLE OF 8° 54' 44", 31.11'; THENCE S 19° 14' 40" E, 153.27' TO A POINT ON DRAINAGE EASEMENT FOR LAKE NO. 1, SAID POINT BEING A POINT ON A CURVE CONCAVE TO THE SE WHOSE RADIUS POINT LIES S 26° 21' 18" E, 100.00'; THENCE SW'LY ALONG SAID DRAINAGE EASEMENT FOR LAKE NO. 1 AND ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28° 18' 39", 49.41'; THENCE N 54° 39' 57" E, 53.49'; THENCE N 0° 05' 17" W, 140.35' TO THE P.O.B.

CONTAINING 0.2107 ACRES, MORE OR LESS.

LESS AND EXCEPT LIFT STATION SITE PARCEL:

A PARCEL OF LAND LYING IN SECTION 26, TOWNSHIP 36 S., RANGE 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:
COMMENCE AT THE N.W. CORNER OF SW¼ OF SAID SECTION 26; THENCE S 0° 15' 06" W, ALONG THE WEST LINE OF SAID SECTION 26 FOR A DISTANCE OF 126.02' TO A POINT ON THE SW'LY R/W LINE OF 100' DRAINAGE R/W FOR SARASOTA COUNTY PHILLIPPI CREEK MAIN "A"; THENCE S 51° 04' 23" E, ALONG SAID SW'LY DRAINAGE R/W LINE, 1953.62' TO ITS INTERSECTION WITH THE NW'LY R/W LINE OF PHILLIPPI CREEK LATERAL "A-A", SARASOTA COUNTY 52' R/W; THENCE S 40° 58' 02" W, ALONG SAID NW'LY DRAINAGE R/W LINE, 220.85' FOR A P.O.B.; THENCE CONTINUE S 40° 58' 02" W, ALONG SAID R/W, 56.00'; THENCE N 73° 12' 51" W, 27.41'; THENCE N 40° 58' 02" E, 67.23'; THENCE S 49° 01' 58" E, 25.00' TO THE P.O.B.

CONTAINING 0.0354 ACRES, MORE OR LESS.

ENTIRE PARCEL FINAL NET AREA = 75.6481 ACRES

~~O.R. 1641 PG 0725~~

O.R. 1677 PG 1754

SUBJECT TO

ALL OF THE FOLLOWING DESCRIBED EASEMENTS:

EASEMENT "A"

DESCRIPTION OF A 20 FT. UTILITY, MAINTENANCE AND ACCESS EASEMENT:

a 20' utility, maintenance and access easement lying in Section 26, Twp. 36 S., Rge. 18 E., Sarasota County, Florida, lying 10' right and 10' left of the following described centerline:

Commence at the NW corner of SW $\frac{1}{4}$ of said Section 26; thence S 0° 15' 06" W, along the West line of said Section 26 for a distance of 126.02' to a point on the SW $\frac{1}{4}$ ly R/W line of 100' drainage R/W for Sarasota County Phillippi Creek Main "A"; thence S 51° 04' 23" E, along said SW $\frac{1}{4}$ ly drainage R/W line, 1059.44'; thence S 33° 55' 37" W, 273.27' for a P.O.B.; thence S 33° 58' 05" E, 101.78'; thence S 32° 50' 12" E, 298.86'; thence S 54° 58' 47" E, 250.07'; thence S 76° 23' 04" E, 253.21' to the Point of Termination lying on the NW $\frac{1}{4}$ ly boundary of lift station site parcel and located N 40° 58' 02" E, 15.53' from the most W $\frac{1}{4}$ ly corner of said parcel.

EASEMENT "B"

DESCRIPTION OF A 20 FT. UTILITY, MAINTENANCE AND ACCESS EASEMENT:

A 20' UTILITY, MAINTENANCE AND ACCESS EASEMENT LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, LYING 10' RIGHT AND 10' LEFT OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE NW CORNER OF SW $\frac{1}{4}$ OF SAID SECTION 26; THENCE S 0° 15' 06" W, ALONG THE WEST LINE OF SAID SECTION 26 FOR A DISTANCE OF 126.02' TO A POINT ON THE SW $\frac{1}{4}$ LY R/W LINE OF 100' DRAINAGE R/W FOR SARASOTA COUNTY PHILLIPPI CREEK MAIN "A"; THENCE S 51° 04' 23" E, ALONG SAID SW $\frac{1}{4}$ LY DRAINAGE R/W LINE, 1059.44'; THENCE S 33° 55' 37" W, 273.27' FOR A P.O.B.; THENCE N 33° 38' 05" W, 156.13'; THENCE N 63° 04' 21" W, 261.75'; THENCE N 53° 17' 10" W, 359.26' TO A POINT HEREINAFTER REFERRED TO AS POINT "A"; THENCE N 43° 02' 57" W, 355.47'; THENCE N 71° 38' 06" W, 161.80' TO A POINT OF TERMINATION; THENCE RETURN TO AFOREMENTIONED POINT "A"; THENCE S 22° 23' 24" W, 110.00' TO A POINT OF TERMINATION AND END OF DESCRIPTION.

EASEMENT "C"

DESCRIPTION OF 20 FT. UTILITY FORCE MAIN EASEMENT:

A 20' utility force main easement extending from the NE $\frac{1}{4}$ ly boundary line of the lift station site parcel to the SW $\frac{1}{4}$ ly R/W line of 100' drainage R/W for Sarasota County Phillippi Creek Main "A", lying and being in Section 26, Twp. 36 S., Rge. 18 E., Sarasota County, Florida, lying 10' right and 10' left of the following described centerline:

Commence at the NW corner of SW $\frac{1}{4}$ of said Section 26; thence S 0° 15' 06" W, along the West line of said Section 26 for a distance of 126.02' to a point on the SW $\frac{1}{4}$ ly R/W line of 100' drainage R/W for Sarasota County Phillippi Creek Main "A"; thence S 51° 04' 23" E, along said SW $\frac{1}{4}$ ly drainage R/W line, 1943.62' for a P.O.B.; thence S 40° 58' 02" W, parallel with and lying 10.00' NW $\frac{1}{4}$ ly therefrom the NW $\frac{1}{4}$ ly R/W line of Phillippi Creek Lateral "A-A", Sarasota County 52' R/W, for a distance of 220.49' to the Point of Termination lying on the NE $\frac{1}{4}$ ly boundary of lift station site parcel and located N 49° 01' 58" W, 10.00' from the

DESCRIPTION OF LAKE NO. 1 DRAINAGE EASEMENT:

A drainage easement lying and being in Sections 26 and 27, Twp. 36 S., Rge. 18 E., Sarasota County, Florida being further described as follows:

Commence at the NW corner of SW $\frac{1}{4}$ of said Section 26 (NE corner SE $\frac{1}{4}$ of said Section 27); thence S 0° 15' 06" W, along the West line of said Section 26 (East line of said Section 27) for a distance of 739.87' for a P.O.B., said P.O.B. being a point on a curve concave to the SW whose radius point is located S 26° 29' 57" W, 1310.00'; thence SE'ly along arc of said curve, through a central angle of 45° 30' 43", 1040.58' to the P.C.C. of a curve concave to the NW'ly having a radius of 60.00'; thence SW'ly along arc of said curve, through a central angle of 141° 59' 30", 149.74'; thence N 55° 00' 00" W, 370.74'; thence N 44° 21' 37" W, 291.96' to a point on a curve concave to the SW'ly whose radius point is located S 55° 53' 20" W, 347.79'; thence NW'ly along arc of said curve, through a central angle of 44° 25' 55", 269.71' to the P.R.C. of a curve concave to the NE'ly having a radius of 100.00'; thence NW'ly along arc of said curve, through a central angle of 78° 24' 19", 136.84' to the P.T.; thence N 0° 08' 17" W, 122.16' to the P.C. of a curve concave to the SE'ly having a radius of 100.00'; thence NE'ly along arc of said curve, through a central angle of 111° 50' 10", 195.19' to the P.C.C. of a curve concave to the SW'ly having a radius of 1310.00'; thence SE'ly along arc of said curve, through a central angle of 4° 48' 04", 109.77' to the P.O.B.

Said easement encompassing 7.2636 acres, more or less.

O.R. 1677 PG 1756 - O.R. 1841 PG 6727

DESCRIPTION OF LAKE ACCESS EASEMENT:

An easement for access to proposed lake lying and being in Section 27, Twp. 36 S., Rge. 18 E., Sarasota County, Florida being further described as follows:

Commence at the NE corner of SF $\frac{1}{4}$ of said Section 27; thence S 89° 04' 03" W, along the North line of said SE $\frac{1}{4}$ of Section 27 and the centerline of Bahia Vista Street, 597.35'; thence S 0° 08' 17" E, along the E'ly line of proposed R/W for McIntosh Road (proposed 100' R/W), 590.69'; thence N 44° 51' 43" E, along the S'ly line of a private road easement, 56.57'; thence N 89° 51' 43" E, continuing along said S'ly line of Private Road Easement, 272.50' to the P.C. of a curve concave to the N'ly having a radius of 200.00'; thence continue along said S'ly line of Private Road Easement and arc of said curve, through a central angle of 5° 01' 11", 17.52' for a P.O.B.; thence continue E'ly along arc of same curve and S'ly line of Private Road Easement, through a central angle of 8° 54' 44", 31.11'; thence S 19° 14' 40" E, 155.27' to a point on drainage easement for Lake No. 1, said point being a point on a curve concave to the SE whose radius point lies S 26° 21' 18" E, 100.00'; thence SW'ly along said drainage easement for Lake No. 1 and arc of said curve, through a central angle of 28° 18' 39", 49.41'; thence N 54° 39' 57" W, 53.49'; thence N 0° 08' 17" W, 140.35' to the P.O.B.

Said easement encompassing 0.2107 acres, more or less.

O.R. 1641 PG 0728

1757

O.R. 1677 PG

DESCRIPTION: INGRESS AND EGRESS EASEMENT "A"

AN EASEMENT FOR INGRESS AND EGRESS IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF THE SE $\frac{1}{4}$ OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE $\frac{1}{4}$ OF SECTION 27 AND THE CENTERLINE OF BAHIA VISTA STREET, 597.35'; THENCE S 0° 08' 17" E, ALONG THE E'LY LINE OF PROPOSED R/W FOR MCINTOSH ROAD (PROPOSED 100' R/W), 355.28' FOR A P.O.B. OF EASEMENT "A"; THENCE N 89° 51' 43" E, 295.00'; THENCE S 19° 14' 40" E, 200.56' TO A POINT ON A CURVE CONCAVE TO THE N'LY WHOSE RADIUS POINT IS LOCATED N 14° 04' 12" W, 200.00'; THENCE W'LY ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13° 55' 55", 48.63' TO THE P.T.; THENCE S 89° 51' 45" W, 272.50'; THENCE S 44° 51' 43" W 56.57'; THENCE N 0° 08' 17" W, ALONG SAID PROPOSED E'LY R/W LINE FOR MCINTOSH ROAD, 235.41' TO THE P.O.B.

SAID EASEMENT ENCOMPASSING 1.4915 ACRES, MORE OR LESS.

RECORDERS NOTE: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

O.R. 1677 PG 1758 - O.R. 1841 PG 0729

DESCRIPTION OF A 20 FT. PLANTING SCREEN EASEMENT:

A 20' planting screen easement lying and being in Section 27, Twp. 36 S., Rge. 18 E., Sarasota County, Florida being further described as follows:

Commence at the N.E. corner of the SE $\frac{1}{4}$ of said Section 27; thence S 89° 04' 05" W along the North line of said SE $\frac{1}{4}$ of Section 27 and the centerline of Bahia Vista Street, 597.35'; thence S 0° 08' 17" E along the E'ly line of proposed R/W for McIntosh Road (proposed 100' R/W), 590.69' for a P.O.B.; thence N 44° 51' 43" E, along the S'ly line of a private access easement, 28.28'; thence S 0° 08' 17" E, along a line parallel with and 70' E'ly from "centerline" of McIntosh Road as delineated per Plat of Tamaron, Unit No. 4, recorded in Plat Book 25, Page 19, Public Records of Sarasota County, Florida for a distance of 1401.68' to the P.C. of a curve concave to the NE having a radius of 502.96'; thence SE'ly along arc of said curve, through a central angle of 30° 00' 00", 265.55' to the P.T.; thence S 30° 08' 17" E, 143.06' to the P.C. of a curve to the left having a radius of 642.96'; thence SE'ly along arc of said curve, through a central angle of 29° 48' 12", 534.45' to the P.T.; thence S 0° 20' 05" E, 0.89' to the N'ly line of Phillippi Creek Lateral "A-A", Sarasota County 52' R/W; thence S 89° 39' 55" W, along said N'ly line of Lateral "A-A", 20.00' to the proposed E'ly R/W line for Bahia Vista Street (lying 50' E'ly from said centerline of McIntosh Road); thence N 0° 20' 05" W, along said proposed R/W line, 0.89' to the P.C. of a curve concave to the SW'ly having a radius of 622.96'; thence NW'ly along arc of said curve and said proposed R/W line, through a central angle of 29° 48' 12", 524.64' to the P.T.; thence N 30° 08' 17" W, along said proposed R/W, 143.06' to the P.C. of a curve to the right having a radius of 522.96'; thence NW'ly along arc of said curve and said proposed R/W line, through a central angle of 30° 00' 00", 273.82' to the P.T.; thence N 0° 08' 17" W, continuing along said proposed E'ly R/W line for McIntosh Road, 1381.68' to the P.O.B.

Less that portion thereof for private road crossing.

O.R. 1677 PG 1759
O.R. 1641 PG 0730

EXHIBIT B
TO

AMENDED DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE LAKES
OF SARASOTA HOMEOWNERS' PROPERTY

SUBJECTED PROPERTY

~~O.R. 1841 PG 0731~~

O.R. 1677 PG 1760

O.R. 1677 PG 1761

O.R. 1641 PG 0732

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

A PARCEL OF LAND LYING IN SECTION 26 AND SECTION 27, TWP. 30 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF THE SE1/4 OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE1/4 OF SECTION 27 AND THE CENTERLINE OF BAHIA VISTA STREET, 365.85'; THENCE S 0° 55' 57" E, 70.00' FOR A P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 80.65'; THENCE S 71° 38' 08" E, ALONG THE NE1/4 LINE OF A 20' UTILITY EASEMENT, 91.94' TO A POINT ON A CURVE CONCAVE TO THE SW1/4 WHOSE RADIUS POINT IS LOCATED S 38° 01' 38" E, 40.00'; THENCE SE1/4 ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 152° 09' 19", 100.22'; THENCE S 43° 23' 40" E, ALONG SAID NE1/4 LINE OF A 20' UTILITY EASEMENT, 147.71' TO THE P.C. OF A CURVE CONCAVE TO THE SW1/4 HAVING A RADIUS OF 173.52'; THENCE SE1/4 ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36° 01' 35", 109.11' TO THE P.R.C. OF A CURVE CONCAVE TO THE NE1/4 HAVING A RADIUS OF 25.00'; THENCE SE1/4 ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 74° 31' 36", 32.52' TO THE P.R.C. OF A CURVE CONCAVE TO THE SW1/4 HAVING A RADIUS OF 329.01'; THENCE SE1/4 ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36° 27' 42", 205.38'; THENCE S 26° 47' 29" W, 222.67' TO A POINT ON THE NE1/4 LINE OF "LAKE DRAINAGE EASEMENT", SAID POINT BEING ON A CURVE CONCAVE TO THE SW WHOSE RADIUS POINT IS LOCATED S 22° 10' 08" W, 1310.00'; THENCE NW1/4 ALONG ARC OF SAID CURVE AND SAID NE1/4 LINE OF "LAKE DRAINAGE EASEMENT", THROUGH A CENTRAL ANGLE OF 6° 28' 15", 147.95' TO THE P.C.C. OF A CURVE CONCAVE TO THE SE1/4 HAVING A RADIUS OF 100.00'; THENCE SW1/4 ALONG ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 48° 03' 11", 83.87'; THENCE N 19° 14' 40" W, 396.85'; THENCE N 19° 00' 00" E, 84.20'; THENCE N 35° 00' 00" W, 59.59'; THENCE S 89° 04' 03" W, 60.41'; THENCE S 19° 00' 00" W, 13.14'; THENCE S 69° 04' 03" W, 189.78'; THENCE N 0° 08' 17" W ALONG THE E1/4 LINE OF A 20' PLANTING SCREEN EASEMENT, SAID E1/4 LINE BEING PARALLEL WITH AND 70.00' E1/4 THEREFROM THE CENTERLINE OF MCINTOSH ROAD, FOR A DISTANCE OF 102.36'; THENCE N 44° 27' 53" E, 42.72'; THENCE N 89° 04' 03" E, ALONG THE S1/4 LINE OF A 20' LANDSCAPING/BUFFER EASEMENT BEING PARALLEL WITH AND LYING 70.00' S1/4 THEREFROM SAID CENTERLINE OF BAHIA VISTA STREET, FOR A DISTANCE OF 10.07'; THENCE N 0° 55' 57" W ALONG THE W1/4 LINE OF CONDOMINIUM OWNERSHIP LINE FOR UNIT 1-1, "THE LAKES CONDOMINIUM 1", HEREIN DESCRIBED FOR A DISTANCE OF 2.21'; THENCE N 89° 04' 03" E, ALONG THE N1/4 LINE OF SAID CONDOMINIUM UNITS 1-1 & 1-2 FOR A DISTANCE OF 74.50'; THENCE S 0° 55' 57" E, ALONG THE E1/4 LINE OF SAID CONDOMINIUM UNIT 1-2 FOR A DISTANCE OF 2.21'; THENCE N 89° 04' 03" E, ALONG SAID S1/4 LINE OF 20' LANDSCAPING/BUFFER EASEMENT, 13.40'; THENCE N 0° 55' 57" W, ALONG THE W1/4 LINE OF CONDOMINIUM UNIT 2-1, FOR A DISTANCE OF 1.61'; THENCE N 89° 04' 30" E, ALONG THE N1/4 LINE OF CONDOMINIUM UNITS 2-1 & 2-2, FOR A DISTANCE OF 69.50'; THENCE S 0° 55' 57" E, ALONG THE E1/4 LINE OF SAID UNIT 2-2 FOR A DISTANCE OF 1.61'; THENCE N 89° 04' 15" E, ALONG SAID S1/4 LINE OF 20' MAINTENANCE EASEMENT, 15.00' TO THE P.O.B.

CONTAINING 3.3822 ACRES, MORE OR LESS.

LESS LANDS OF CONDOMINIUM OWNERSHIP AS DESCRIBED HEREIN WHICH CONTAIN 1.0546 ACRES WHICH EQUALS A FINAL NEW ACREAGE OF 2.3276 ACRES, MORE OR LESS.

SUBJECT TO ALL THE FOLLOWING AS MAY BE SHOWN AND/OR DESCRIBED HEREIN:

- 1) A 20' UTILITY, MAINTENANCE AND ACCESS EASEMENT.
- 2) ANY OTHER EASEMENTS OR RIGHTS-OF-WAY OF RECORD, IF ANY.
- 3) ANY FUTURE EASEMENTS WHICH MAY BE DEEMED NECESSARY IN THE DEVELOPMENT OF THIS PROJECT

RECORDER'S MEMO: Legibility of writing, typing or
printing for reproductive purpose may be unsatisfactory
in this document when received.

REAL PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP (RESIDENTIAL UNITS)

0. R. 1877 PG 1762
A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04'
03" W. ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTERLINE
OF BAHIA VISTA STREET, 463.75'; THENCE S 0° 55' 57" E, 67.75' FOR A
P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 70.00'; THENCE S 89° 04' 03" W
74.50'; THENCE N 0° 55' 57" W, 70.00'; THENCE N 89° 04' 03" E, 74.50'
TO THE P.O.B.

CONTAINING 0.1197 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04'
03" W. ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTERLINE
OF BAHIA VISTA STREET, 380.85'; THENCE S 0° 55' 57" E, 68.39' FOR A
P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 72.17'; THENCE S 89° 04' 03" W
69.50'; THENCE N 0° 55' 57" W, 72.17'; THENCE N 89° 04' 03" E, 69.50'
TO THE P.O.B.

CONTAINING 0.1151 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15'
06" W. ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A
DISTANCE OF 366.97'; THENCE N 89° 44' 54" W, 203.17' FOR A P.O.B.;
THENCE S 71° 47' 58" W, 71.80'; THENCE N 18° 12' 02" W, 69.20'; THENCE
N 71° 47' 58" E, 71.80'; THENCE S 18° 12' 02" E, 69.20' TO THE P.O.B.

CONTAINING 0.1141 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15'
06" W. ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 433.45'; THENCE N 89° 44' 54" W, 161.54' FOR A P.O.B.;
THENCE S 58° 45' 48" W, 70.10'; THENCE N 31° 14' 12" W, 74.30'; THENCE
N 58° 45' 48" E, 70.10'; THENCE S 31° 14' 12" E, 74.30' TO THE P.O.B.

CONTAINING 0.1196 ACRES, MORE OR LESS.

RECORDER'S MEMO: Legibility of writing, typing or
printing for reproductive purpose may be unsatisfactory
in this document when received.

~~O.R. 1641 PG 0734~~

O.R. 1677 PG 1763

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE $\frac{1}{4}$ OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE $\frac{1}{4}$ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 595.07'; THENCE N 89° 44' 54" W, 101.65' FOR A P.O.B.;
THENCE S 17° 27' 45" W, 70.40'; THENCE N 72° 32' 15" W, 75.30';
THENCE N 17° 27' 45" E, 70.40'; THENCE S 72° 32' 15" E, 75.30' TO THE
P.O.B.

CONTAINING 0.1217 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE $\frac{1}{4}$ OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE $\frac{1}{4}$ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 636.34'; THENCE N 89° 44' 54" W, 15.13' FOR A P.O.B.;
THENCE S 27° 29' 12" W, 72.30'; THENCE N 62° 30' 49" W, 69.80';
THENCE N 27° 29' 12" E, 72.30'; THENCE S 62° 30' 49" E, 69.80' TO THE
P.O.B.

CONTAINING 0.1159 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTIONS 26 & 27, TWP. 36 S., RGE. 18 E.,
SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE $\frac{1}{4}$ OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE $\frac{1}{4}$ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 640.90' FOR A P.O.B.; THENCE S 63° 12' 32" E, INTO SAID
SECTION 26, FOR A DISTANCE OF 72.40'; THENCE S 26° 47' 29" W, 70.40';
THENCE N 63° 12' 32" W, 75.30' AND INTO SAID SECTION 27; THENCE N 26°
47' 29" E, 70.40'; THENCE S 63° 12' 32" E, 2.90' TO THE P.O.B.

CONTAINING 0.1217 ACRES, MORE OR LESS.

RECORDED'S MEMO: Legibility of writing, typing or
printing for reproductive purpose may be unsatisfactory
in this document when received.

REAL PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP (GARAGES & CARPORTS)

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04'
03" W, ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTER-
LINE OF BAHIA VISTA STREET, 404.75'; THENCE S 0° 55' 57" E, 142.63'
FOR A P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 49.67'; THENCE S 89° 04'
03" W, 53.90'; THENCE N 0° 55' 57" W, 49.67'; THENCE N 89° 04' 03" E,
53.90' TO THE P.O.B.

CONTAINING 0.0604 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 303.87'; THENCE N 89° 44' 54" W, 191.35' FOR A P.O.B.;
THENCE S 18° 09' 44" E, 49.61'; THENCE S 71° 50' 16" W, 28.61';
THENCE N 18° 09' 44" W, 49.61'; THENCE N 71° 50' 16" E, 28.61' TO THE
P.O.B.

CONTAINING 0.0320 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 374.00'; THENCE N 89° 44' 54" W, 160.12' FOR A P.O.B.;
THENCE S 31° 21' 43" E, 49.67'; THENCE S 53° 38' 17" W, 28.68'; THENCE
N 51° 21' 43" W, 49.67'; THENCE N 50° 38' 17" E, 28.68' TO THE P.O.B.

CONTAINING 0.0327 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 550.67'; THENCE N 89° 44' 54" W, 140.96' FOR A P.O.B.;
THENCE S 16° 43' 51" W, 28.78'; THENCE N 73° 16' 09" W, 27.08'; THENCE
N 16° 43' 51" E, 28.78'; THENCE S 73° 16' 09" E, 27.08'; THENCE S 73°
16' 09" E, 27.08' TO THE P.O.B.

CONTAINING 0.0179 ACRES, MORE OR LESS.

O. R. 1677 PG 1764 - O. R. 1641 PG 8735

RECORDER'S MEMO: Legibility of writing, typing or
printing for reproductive purpose may be unsatisfactory
in this document when received.

0-1841 PG 0736 AND:
A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE1/4 OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE1/4 (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 571.87'; THENCE N 09° 44' 54" W, 87.05' FOR A P.O.B.;
THENCE S 16° 46' 13" W, 28.78'; THENCE N 73° 10' 47.2" W, 49.15';
THENCE N 16° 46' 13" E, 28.78'; THENCE S 73° 10' 47" E, 49.05' TO
THE P.O.B.

CONTAINING 0.0328 ACRES, MORE OR LESS.

AND:
A PARCEL OF LAND LYING IN SECTION 26 & 27, TWP. 36 S., RGE. 18 E.,
SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

0-1677 PG 1765 COMMENCE AT THE NE CORNER OF SE1/4 OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE1/4 (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 705.44' FOR A P.O.B.; THENCE S 62° 05' 34" E, INTO
SECTION 26, FOR A DISTANCE OF 29.21'; THENCE S 27° 51' 26" W, 28.65';
THENCE N 62° 05' 34" W, 49.72' AND INTO SAID SECTION 27; THENCE N 27°
51' 26" E, 28.65'; THENCE S 62° 05' 34" E, 29.51' TO THE P.O.B.

CONTAINING 0.0327 ACRES, MORE OR LESS.

AND:

0-1677 PG 1765 A PARCEL OF LAND LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA
COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE1/4 OF SAID SECTION 27; THENCE S 0° 15'
06" W, ALONG THE EAST LINE OF SAID SE1/4 (EAST LINE OF SECTION 27) FOR
A DISTANCE OF 648.18'; THENCE S 89° 44' 54" E, 46.61' FOR A P.O.B.;
THENCE N 23° 58' 48" E, 28.59'; THENCE S 66° 01' 12" E, 26.95'; THENCE
S 23° 58' 48" W, 28.59'; THENCE N 66° 01' 12" W, 26.95' TO THE P.O.B.

CONTAINING 0.0177 ACRES, MORE OR LESS.

~~O.R. 1641 PG 8737~~

O.R. 1677 PG 1766

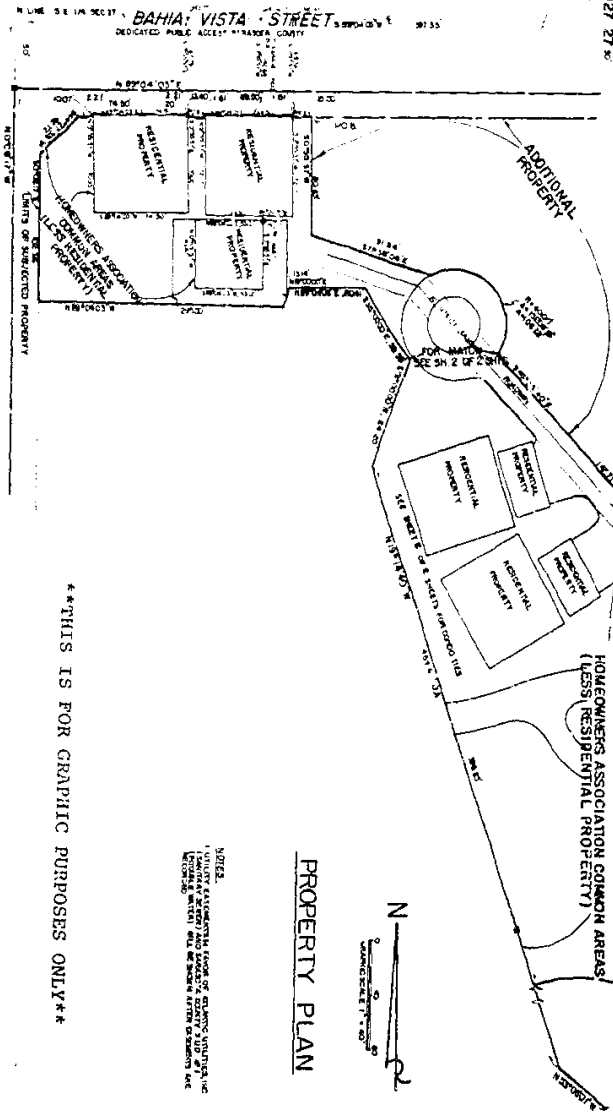
SUBJECT TO

EASEMENTS OF RECORD

SECS 26 & 27, TWP. 36 S., RGE. 18 E.

EXHIBIT C TO THE DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
THE LAKES OF SARASOTA
HOMEOWNERS PROPERTY

SARASOTA COUNTY, FLORIDA



PROPERTY PLAN

THIS IS FOR GRAPHIC PURPOSES ONLY

UTILITY AGREEMENTS IN FAVOR OF ATLANTIC UTILITIES INC.
SANTANA BEER AND SOUZA'S COUNTRY CLUB #1
(MIDLAND WATER) WILL BE SIGNED AFTER EXAMINING AND
RECOMMEND

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

O.R. 1677 PG 1767 — ~~O.R. 1841 PG 8738~~

MOULTON ROAD
DECEMBER PUBLIC, AROUND SALTAGE, COUNTY

MOSEBY ENGINEERING ASSOCIATES, INC.
6601 SUPERIOR AVE., SARASOTA, FLORIDA

EXHIBIT C TO THE DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
THE LAKES OF SARASOTA
HOMEOWNERS PROPERTY

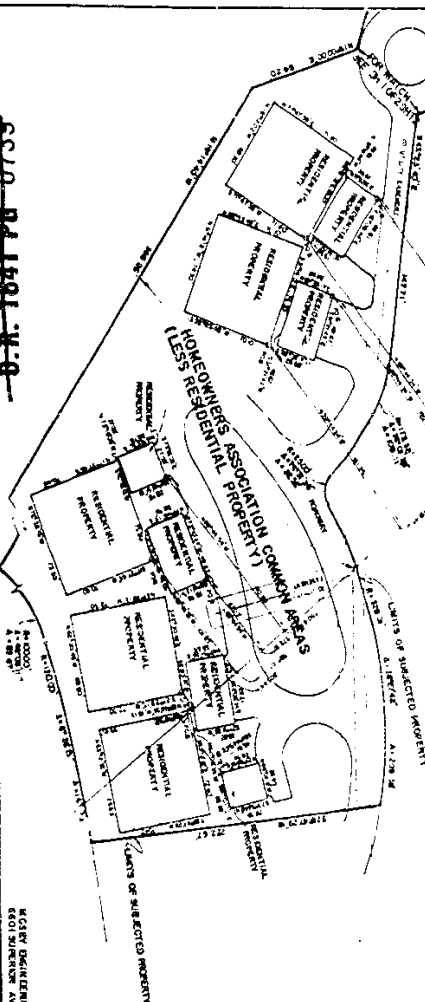
SECS 26 & 27, TWP 36-S, RGE 18E,
SARASOTA COUNTY, FLORIDA

SHEET 1 OF 2 SHEETS

PHILIPPI CREEK MAIN "A"
50 DRAINAGE EASEMENT
PROPERTY
ADDITIONAL

PROPERTY PLAN

RECORDER'S MEMO: Legibility of writing, typing or
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in this document when received.



O.R. 1677 PG 1768

O.R. 1841 PG 0789

MCLEW ENGINEERING ASSOCIATES, INC.
6801 SURREY AVE. SARASOTA, FLORIDA

State of Florida



Department of State

I certify that the attached is a true and correct copy of Certificate of Amendment to the Articles of Incorporation of THE LAKES OF SARASOTA HOMEOWNERS' ASSOCIATION, INC., a non profit corporation organized under the laws of the State of Florida, filed on December 9, 1983, as shown by the records of this office.

The charter number of this corporation is 770407.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
9th Day of December, 1983.



CER-101

George Firestone
Secretary of State

O. R. 1677 PG 1769 — O. R. 1844 PG 8740

AMENDED AND RESTATED
ARTICLES OF INCORPORATION

OF

THE LAKES OF SARASOTA HOMEOWNERS' ASSOCIATION, INC.

In order to form a corporation not-for-profit under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned hereby incorporates this corporation not-for-profit for the purposes and with the powers hereinafter set forth and to that end we do, by these Amended and Restated Articles of Incorporation, certify the following:

ARTICLE I

DEFINITIONS

The following words and phrases when used in these Articles of Incorporation (unless the context shall prohibit) shall have the following meanings:

1. "Addendum" means the document or documents, more particularly described in Article II A.2 hereof, which when recorded amongst the Public Records of Sarasota County, Florida, shall commit all or a portion of the Additional Property to the provisions of this Homeowners' Declaration and which shall have as an exhibit thereto a "Revised Property Plan".

2. "Administrators" or "Board" means the Board of Administrators of the Homeowners' Association.

3. "Articles" means these Amended and Restated Articles of Incorporation of the Homeowners' Association.

4. "By-Laws" means the By-Laws of the Homeowners' Association.

5. "Developer" means Sundial Group, Inc. and its successors and assigns.

6. "Dwelling Unit" means any residential dwelling unit intended as an abode for one family constructed on "Residential Property" (as hereinafter defined) including, without limitation, a detached single-family home, an attached townhouse dwelling, duplex or other multiplex dwelling, or any apartment-type unit contained in any multi-unit, multistory, residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership and possession.

7. "Dwelling Unit Owner" or "Owner" means the owner or owners of the fee simple title to a Dwelling Unit and includes "Developer" (as hereinafter defined) for so long as it is the owner of the fee simple title to a Dwelling Unit and the person or entity, if any, holding a lease or other muniment of title or possession of a cooperative unit that is granted by the cooperative association operating a cooperative.

8. "Homeowners' Association" means The Lakes of Sarasota Homeowners' Association, Inc., a Florida corporation not-for-profit.

O.R. 1641 PG 0741
O.R. 1677 PG 1770

9. "Homeowners' Association Common Areas" means collectively the portions of the Subjected Property which are not Residential Property and designated as Homeowners' Association Common Areas in the Homeowners' Declaration or any Addendum.

10. "Homeowners' Association Documents" means in the aggregate the Homeowners' Declaration, these Articles, the By-Laws, the "Neighborhood Declaration," (as that term is hereinafter defined) and all of the instruments and documents referred to therein or referred to herein.

11. "Homeowners' Declaration" means the Amended Declaration of Protective Covenants, Conditions, and Restrictions for The Lakes of Sarasota Homeowners' Property and all Addendums and amendments thereto.

12. "Institutional Mortgagee" means (a) any lending institution having a first mortgage lien upon a Dwelling Unit including any of the following institutions: a Federal or State Savings and Loan or Building and Loan Association, or bank or real estate investment trust, or mortgage banking company doing business in the State of Florida or a life insurance company; or (b) any "Secondary Mortgage Market Institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Home Administration and Veterans Administration and such other Secondary Mortgage Market Institution as the Board shall hereafter approve in writing which has acquired a first mortgage upon a Dwelling Unit; or (c) any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Developer, to acquire, or construct improvements upon the Subjected Property and which hold a mortgage upon any portion of the Subjected Property securing such a loan.

13. "Neighborhood Association(s)" means a Florida corporation not-for-profit (a) responsible for administering one or more condominiums which may be created in The Lakes of Sarasota, or (b) responsible for operating non-condominium Dwelling Units and/or Lots, the owners of which are members of the Neighborhood Association. The Homeowners' Association is not a Neighborhood Association.

14. "Neighborhood Declaration" means: (i) Declaration of Condominium by which a particular condominium in Lakes of Sarasota is submitted to the condominium form of ownership and all amendments thereto; and (ii) a land use document recorded amongst the Public Records of the County and all amendments thereto which establishes the manner of administration and maintenance of non-condominium Dwelling Units and/or Lots within portions of the Subjected Property and that the Owners thereof are members of a Neighborhood Association and whereby certain covenants and use restrictions have been impressed upon portions of the Subjected Property.

15. "Operating Expenses" mean the expenses for which Owners are liable to the Homeowners' Association as described in the Homeowners' Declaration and in any other of the the Homeowners' Association Documents, and include, but are not limited to, the costs and expenses incurred by the Homeowners' Association in administering, operating, constructing, reconstructing, financing, maintaining, repairing and replacing the Homeowners' Association Common Areas or portions thereof and improvements thereon as well as expenses incurred by the Homeowners' Association in

fulfilling the obligations under the Homeowners' Association Documents with regard to the Residential Property, which mean and include the costs and expenses described in the the Homeowners' Association Documents as such and include regular and special assessments made by the Homeowners' Association in accordance with the terms of the Homeowners' Declaration.

16. "Residential Property" means all portions of the Subjected Property designated as such in the Homeowners' Declaration, or an Addendum and, collectively, are all those portions of Subjected Property upon which Dwelling Units may be constructed.

17. "The Lakes of Sarasota" means the multistaged, planned community known as "The Lakes of Sarasota" planned for the development in stages upon portions of the "Total Land" (as such terms are defined in the "Homeowners' Declaration", as herein defined) and includes the "Subjected Property" and such portions of the "Additional Property" (as such terms are defined in the Homeowners' Declaration) which subsequently become Subjected Property by the recording of an "Addendum" (as hereinafter defined) and thus committed to land use under the Homeowners' Declaration.

ARTICLE II

NAME

The name of this not-for-profit corporation shall be THE LAKES OF SARASOTA HOMEOWNERS' ASSOCIATION, INC., whose present address is 321 Central Avenue, St. Petersburg, Florida 33701.

ARTICLE III

PURPOSES

The Homeowners' Association is not a condominium association under Chapter 718, Florida Statutes. The purpose for which this Homeowners' Association is organized is to operate and maintain and own the Homeowners' Association Common Areas in accordance with and pursuant to the Homeowners' Declaration or any Addendum thereto and to fulfill those obligations with regard to the Residential Property as set forth and in accordance with and pursuant to the Homeowners' Declaration and any Addendum thereto. Further, the Homeowners' Association shall own any portion of the Homeowners' Association Common Areas conveyed to it by Developer.

ARTICLE IV

POWERS

The powers of this Homeowners' Association shall include and be governed by the following provisions:

A. This Homeowners' Association shall have all of the common law and statutory powers of a corporation not-for-profit.

B. This Homeowners' Association shall have all of the powers reasonably necessary to implement its purposes including, but not limited to, the following:

1. To do all of the acts required to be performed by it in accordance with the Homeowners' Declaration and any Addendum thereto.

2. To make, establish and enforce rules and regulations governing the use of the Homeowners' Association Common Areas consistent with the Homeowners' Declaration and any Addendum thereto.

3. To make, levy and collect assessments for the purpose of obtaining funds from its members to pay for the Operating Expenses of this Homeowners' Association and costs of collection and to use and expend the proceeds of assessments in the exercise of its powers and duties hereunder.

4. To maintain, repair, replace and operate the Homeowners' Association Common Areas (including, but not limited to, any Common Area to be maintained in a natural state, utilized for recreation purposes or utilized for drainage purposes) in accordance with those governmental regulations which are applicable to The Lakes of Sarasota, the Homeowners' Declaration, or any Addendums thereto.

5. To enforce by legal means the obligations of the members of this Homeowners' Association, the provisions of the Homeowners' Declaration and the provisions of any Addendum.

6. To contract for professional management (the "Manager" which may be an individual, corporation, partnership or other entity) and to delegate to such Manager the powers and duties of this Homeowners' Association.

7. To contract for the maintenance, security, if any, administration and other functions to be carried out by the Homeowners' Association.

8. To contract with governmental entities and Neighborhood Associations regarding maintenance and administration.

ARTICLE V

MEMBERS AND VOTING

The qualification of members, the manner of their admission to membership, the termination of such membership and voting by members shall be as follows:

A. The members of the Homeowners' Association shall be comprised of the Developer and the Owners.

B. Membership shall be established effective immediately upon becoming an Owner and such membership shall pass with title (or lease or other muniment of title or possession of a cooperative unit that is granted by the cooperative association operating a cooperative) to the Dwelling Units in question as an appurtenance thereto with no such membership or rights arising therefrom being transferable in any manner except as an appurtenance to such Dwelling Unit.

C. The total number of votes of the members at the time of any vote shall equal the total number of Dwelling Units owned by Dwelling Unit Owners for which final certificates of occupancy have been issued, provided that a structure for which final certificates of occupancy had been issued but which has subsequently been destroyed or demolished shall be deemed to have the number of Dwelling Units which were contained in the original structure until such time as a replacement structure has been erected and a final certificate of occupancy issued therefor. Thereupon, the number of Dwelling Units in the replacement structure shall control in lieu of the number of Dwelling Units so destroyed or demolished. Each Dwelling Unit Owner shall be entitled to cast the number of votes equal to the number of Dwelling Units which have been issued final certificates of occupancy owned by such Dwelling Unit Owner, the ownership of which renders such Dwelling Unit Owner a member of the Homeowners' Association as provided in the Homeowners' Declaration or a Addendum. The votes of such members shall elect the Board of the Homeowners' Association in accordance with the the Homeowners' Association Documents. Notwithstanding anything herein contained, the election of the first Administrator shall not take place until the "Homeowners' Turnover Date" which date shall be ninety (90) days after the Developer has conveyed fee simple title to at least ninety percent (90%) of the total number of Dwelling Units which may ultimately be subject to the Homeowners' Declaration to purchasers thereof, or at any time upon a voluntary election of Developer, whichever is the sooner to occur. Until such Homeowners' Turnover Date, the Administrators of the Homeowners' Association named by Developer shall serve, and in the event of vacancies, such vacancies shall be filled by Developer. The fact that the Dwelling Unit Owners have not elected or refuse to elect Administrators shall not interfere with the right of Administrators designated by Developer to resign.

D. Each and every such member shall be entitled to the benefits of membership, and shall be bound to abide by the provisions of the the Homeowners' Association Documents and the Homeowners' Declaration.

E. Until the establishment and effectiveness of the first member, the membership of this Homeowners' Association shall be comprised of the Subscribers of these Articles, and in the event of the resignation or termination of membership by voluntary agreement by any such Subscriber, then the remaining Subscribers may nominate and designate a successor Subscriber. Each of these Subscribers and their successors shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

ARTICLE VI

TERM

The term for which this Homeowners' Association is to exist shall be perpetual.

ARTICLE VII

SUBSCRIBERS

The names and street addresses of the Subscribers to these Articles of Incorporation are as follows:

O.R. 1677 PG 1775
~~O.R. 1641 PG 0746~~

Lester C. Schiereck Florida Federal Building
 321 Central Avenue
 St. Petersburg, Florida 33704

Joseph T. Lettellier Florida Federal Building
 321 Central Avenue
 St. Petersburg, Florida 33701

Donald R. Feaster Florida Federal Building
 321 Central Avenue
 St. Petersburg, Florida 33702

ARTICLE VIII

OFFICERS

The affairs of the Homeowners' Association shall be managed by the President of the Homeowners' Association, assisted by one or more than one Vice President, Secretary and Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Administrators. Except for officers serving during the "First Board" (as hereinafter defined), the President and Vice President must be Owners.

The Administrators shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Administrators shall, from time to time, determine. The President shall be elected from among the membership of the Administrators, but no other officer need be an Administrator. The same person may hold two offices, the duties of which are not incompatible, provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX

FIRST OFFICERS

The names of the officers who are to service until the first election of officers by the Administrators are as follows:

President	-	Joseph T. Lettellier
Vice President	-	Lester C. Schiereck
Secretary	-	Donald R. Feaster
Treasurer	-	Donald R. Feaster

ARTICLE X

BOARD OF ADMINISTRATORS

A. The number of members of the first Board of Administrators (the "First Board") shall be three (3) subject to the provisions of Paragraph E of this Article X. Thereafter, the number of members of the Board of Administrators shall be increased as provided in Paragraph C of this Article X.

B. The names and street addresses of the persons who are to serve as the First board are as follows:

O.R. 1641 PG 0747
O.R. 1677 PG 1776

<u>Name</u>	<u>Address</u>
Joseph T. Lettellier	Florida Federal Building 321 Central Avenue St. Petersburg, FL 33701
Lester C. Schiereck	Florida Federal Building 321 Central Avenue St. Petersburg, FL 33701
Donald R. Feaster	Florida Federal Building 321 Central Avenue St. Petersburg, FL 33701

C. Membership of all Boards of Administrators, subsequent to the First Board shall be composed of nine (9) Administrators plus those Administrators, if any, which Developer is entitled to designate as set forth in Paragraph D of this Article X.

D. The First Board shall be the Board of Administrators of this Homeowners' Association until the Homeowners' Turnover Date. Thereupon and annually at the Annual Members' Meeting, the Dwelling Unit Owners shall elect the Administrators in accordance with the provisions of Paragraph C of this Article X. Furthermore, after the Homeowners' Turnover Date and for so long as Developer owns (i) Dwelling Units; or (ii) land in The Lakes of Sarasota not improved with Dwelling Units, Developer shall have the right, but not the obligation, to designate one additional Administrator and his successors ("Developer Administrator").

E. By majority vote of the First Board such Board may expand its numbers up to a maximum of seven (7) Administrators.

F. Developer shall have the right to appoint, designate, elect and substitute all of the members of the First Board. Except as provided in Paragraph D of this Article X, Developer shall relinquish its right to appoint Administrators and cause the First Board to resign on the Homeowners' Turnover Date. Thereafter Developer shall have the right to appoint, designate and substitute Developer Administrator.

G. Except for Administrators on the First Board and Developer Administrator, all Administrators must be Owners.

ARTICLE XI

INDEMNIFICATION

Every Administrator and every officer of the Homeowners' Association shall be indemnified by the Homeowners' Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an Administrator or officer of the Homeowners' Association, or any settlement thereof, whether or not he is an Administrator or officer at the time such expenses are incurred, except in such cases wherein the Administrator 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 herein shall apply only when the Administrators approve such settlement and reimbursement as being for the best interest of the Homeowners' Association.

The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such Administrator or officer may be entitled by common law or statutory law.

ARTICLE XII

BY-LAWS

By-Laws of this Homeowners' Association may be adopted by the First Board, and may be altered, amended or rescinded in the manner provided for by the By-Laws. However, the provisions of these Articles shall prevail in any conflict between the provisions of these Articles and the provisions of the By-Laws.

ARTICLE XIII

HOMEOWNERS' DECLARATION

In the event of any conflict between the provisions of these Articles and the provisions of the Homeowners' Declaration, the provisions of the Homeowners' Declaration shall prevail.

ARTICLE XIV

AMENDMENTS

A. These Articles of Incorporation may be amended by any of the following methods:

1. The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of members through their representatives, which may be either the Annual Members' Meeting or a special meeting. Any number of amendments may be submitted to the Members and voted upon by them through their representatives at one meeting;

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member within the time and in the manner provided in the By-Laws for the giving of notice of meetings of members ("Required Notice"); or

3. At such meeting a vote of the members through their representatives shall be taken on the proposed amendments. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all members through their representatives entitled to vote thereon.

4. An amendment may be adopted by a written statement signed by all Administrators and all members setting forth their intention that an amendment to the Articles be adopted.

B. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Homeowners' Declaration.

C. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and recorded amongst the Public Records of Sarasota County, Florida.

D. Notwithstanding the foregoing provisions of this Article XIV, no amendment to these Articles of Incorporation which shall abridge, amend or alter the rights of Developer to designate and select members of the First Board or otherwise designate and select Administrators as provided in Article X hereof, or otherwise prejudice Developer, may be adopted or become effective without the prior written consent of Developer.

ARTICLE XV

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Homeowners' Association is 321 Central Avenue, St. Petersburg, Florida 33701, and the initial Registered Agent of the Homeowners' Association at that address shall be James N. Powell, who shall also be Resident Agent.

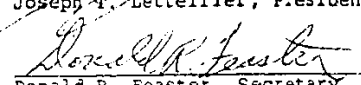
ARTICLE XVI

SUCCESSOR ENTITIES

In the event of the dissolution of this Homeowners' Association, or any successor entity hereto, any Homeowners' Association Common Areas ever owned by the Homeowners' Association shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which this Homeowners' Association, or a successor hereto, was maintaining such Homeowners' Association Common Areas in accordance with the terms and provisions under which such Homeowners' Association Common Areas were being held by this Homeowners' Association, or such a successor.

IN WITNESS WHEREOF, we, Joseph T. Lettellier, President, and Donald R. Feaster, Secretary, of The Lakes of Sarasota Homeowners' Association, Inc., have hereunto affixed our signatures and caused the corporate seal of the Homeowners' Association to be hereunto affixed, this _____ day of _____, 19__.


Joseph T. Lettellier, President


Donald R. Feaster, Secretary

STATE OF FLORIDA)
COUNTY OF Pinellas) SS.:

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the County and State named above to take acknowledgments, personally appeared JOSEPH T. LETTELLIER, President and DONALD R. FEASTER, Secretary to me known to be the persons described as such in and who executed the foregoing Amended and Restated Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 8th day of December, 1983.

Diane E. Richards
Notary Public
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Aug 24, 1987
BONDED THROUGH ACCEPTED NOTARY SURETY

BY LAWS
OF
THE LAKES OF SARASOTA HOMEOWNERS' ASSOCIATION, INC.

Section 1. Identification of Homeowners' Association

These are the By-Laws of The Lakes of Sarasota Homeowners' Association, Inc. (hereinafter referred to as the "Homeowners' Association") as duly adopted by its Board of Administrators (the "Board"). The Homeowners' Association is a corporation not-for-profit, organized pursuant to Chapter 617, Florida Statutes.

1.1 The Office of the Homeowners' Association shall be for the present at the Florida Federal Building, 321 Central Avenue, St. Petersburg, Florida 33701, and thereafter may be located at any place in Sarasota County, Florida, (the "County") designated by the Board.

1.2 The fiscal year of the Homeowners' Association shall be the calendar year.

1.3 The seal of the Homeowners' Association shall bear the name of the Homeowners' Association; the word "Florida"; and the words "Corporation Not-For-Profit".

Section 2. Explanation of Terminology

The terms defined in the Articles of Incorporation of the Homeowners' Association (the "Articles") as well as in the Homeowners' Declaration (as defined in the Articles) are incorporated herein by reference.

Section 3. Membership; Members Meetings;
Voting and Proxies

3.1 The qualification of members, the manner of their admission to membership in the Homeowners' Association and the termination of such membership and the voting by members shall be as set forth in the Articles.

3.2 The members shall meet annually (the "Annual Members' Meeting"). The Annual Members' Meeting shall be held at the office of the Homeowners' Association or at such other place in the County as the Board may determine and designate in the notice of such meeting at such time and such day and in such month of each year commencing with the year 1984, as determined by the Board; provided, however, that said date may be changed by resolution of the Board so long as the Annual Members' Meeting for any year shall be held not later than thirteen (13) months after the last preceding Annual Members' Meeting. The purpose of the Annual Members' Meeting shall be to hear reports of the officers, elect members of the Board (when that shall be appropriate as determined by the provisions of the Articles) and transact any other business authorized to be transacted at such Annual Members' Meeting.

3.3 Special meetings of the members (meetings other than the Annual Members' Meeting) shall be held at any place within the County whenever called by the President or Vice President or by a majority of the Board. A Special meeting must be called by such President or Vice President upon receipt of a written request from members having the right to vote, at least one-third (1/3) of the total number of votes entitled to be cast by members.

8-R-1847 PG 8754

O.R. 1677 PG 1780

G.R. 1841 PG 0752

O.R. 1677 PG 1781

3.4 A written notice of all members' meetings, whether the Annual Members' Meeting or special meetings (collectively "Meeting"), shall be given to each Owner, Neighborhood Association and Developer at their last known address as they appear on the books of the Homeowners' Association and shall be mailed to the said address not less than forty (40) days nor more than fifty-five (55) days prior to the date of the Meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any notice given hereunder shall state the time and place of the Meeting and the purposes for which the Meeting is called. The notice of all Annual Members' Meetings shall, in addition, specify the number of Administrators of the Homeowners' Association to be designated by Developer and the number of Administrators to be elected or designated by the members, if applicable. All notices shall be signed by an officer of the Homeowners' Association or reflect a facsimile of such a signature. Notwithstanding any provisions hereof to the contrary, notice of any Meeting may be waived before, during or after such Meeting by the person entitled to receive such notice by signing a document setting forth the waiver of such notice.

3.5 The members may, at the discretion of the Board, act by written response in lieu of a Meeting provided written notice of the matter or matters to be agreed upon is given to the parties entitled to receive notice of Meetings or duly waived in accordance with the provisions of these By-Laws. Unless some greater number is required under the Homeowners Association Documents and except as to the election of Administrators which shall be accomplished by plurality vote, the decision of a majority of the votes cast by or on behalf of members as to the matter or matters to be agreed or voted upon shall be binding on the members provided a quorum is either present at such Meeting or submits a response if action is taken by written response in lieu of a Meeting, as the case may be. The notice with respect to actions to be taken by written response in lieu of a Meeting shall set forth the time period during which the written responses must be received by the Homeowners' Association.

3.6 (a) A quorum of the members shall consist of persons entitled to cast a majority of the total number of votes of the members.

(b) Any member may join in the action of any Meeting by signing and concurring in the minutes thereof and such a signing shall constitute the presence of such member for the purpose of determining a quorum. When a quorum is present at any Meeting and a question which raises the jurisdiction of such Meeting is presented, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide the question. However, if the question is one upon which a vote other than the majority vote of a quorum is required by express provision of the Homeowners Association Documents, then such express provision shall govern and control the required vote on the decision of such question.

3.7 At any Annual Members' Meeting when elections of Administrators are to occur, written ballots are to be supplied for such purposes. Furthermore, at any Annual Members' Meeting at which Administrators are to be elected, the Board shall appoint an Election Committee consisting of three (3) Owners who are not Board members under the

supervision of one (1) officer of the Homeowners' Association to supervise the election, prepare ballots, count and verify ballots and proxies, disqualify votes if such disqualification is justified under the circumstances and to certify the results of the election to the Board. This Committee shall be able to determine questions within its jurisdiction by plurality vote of all three (3) members.

3.8 If a quorum is not in attendance at a Meeting, the members who are present, either in person or by proxy, may adjourn the Meeting from time to time until a quorum is present with no further notice of such adjourned Meeting being required unless otherwise determined by the Board.

3.9 Minutes of all Meetings shall be kept in a businesslike manner and be available for inspection by the members and Administrators at all reasonable times.

3.10 Voting rights of members shall be as stated in the Articles with respect to the election of all Boards other than the First Board. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted in the place and stead of the person or entity entitled to vote. Proxies shall be in writing signed by the person or entity giving the same and shall be valid only for the particular Meeting designated therein and, if so stated in the Proxy, any adjournments thereof. A Proxy must be filed with the Secretary of the Homeowners' Association before the appointed time of the Meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast according to such Proxy.

3.11 The voting on any matter at a Meeting shall be by secret ballot upon request of the holders of ten (10%) percent of the votes represented at such Meeting and entitled to be cast on such matter if such request is made prior to the vote in question. The presiding officer (the "Chairman") of the Meeting shall call for nominations for Inspectors of Election to collect and tally written ballots upon the completion of balloting upon that matter.

Section 4. Board of Administrators; Administrators' Meetings

4.1 The business and administration of the Homeowners' Association shall be by its Board of Administrators.

4.2 The election and, if applicable, designation of Administrators shall be conducted in accordance with the Articles.

4.3 Any person elected or designated as an Administrator shall have all the rights, privileges, duties and obligations of an Administrator of the Homeowners' Association.

4.4 Subject to Section 4.6 below and to Developer's rights as set forth in the Articles and as set forth in Section 4.6(c) below, vacancies in the Board shall be filled by persons elected by the remaining Administrators. Any such person shall be an Administrator and have all of the rights, privileges, duties and obligations as an Administrator elected at an Annual Members' Meeting and shall serve for the term prescribed in Section 4.5 of these By-Laws.

4.5 The term of the Administrator's service shall be as stated in the Articles and if not so stated, shall extend until the next Annual Members' Meeting and thereafter until his successor is duly elected and qualified or until he resigns or is removed in the manner elsewhere provided in the Articles or herein.

4.6 (a) An Administrator elected by the members may be removed from office upon the affirmative vote or the agreement in writing of a majority of the members at a Meeting for any reason deemed by the members to be in the best interests of the Homeowners' Association. A Meeting to so remove an Administrator elected by them shall be held, subject to the notice provisions of Section 3.6 hereof, upon the written request of ten (10%) percent of the members. However, before any Administrator is removed from office, he shall be notified in writing prior to the Meeting at which a motion will be made to remove him that such a motion will be made, and such Administrator shall be given an opportunity to be heard at such Meeting should he be present prior to the vote on his removal.

(b) Members shall elect, at a Meeting, persons to fill vacancies on the Board caused by the removal of an Administrator elected by members in accordance with Section 4.6(a) above.

(c) An Administrator designated by Developer, as provided in the Articles, may be removed only by Developer in its sole and absolute discretion and without any need for a meeting or vote. Developer shall have the unqualified right to name a successor for any Administrator designated and thereafter removed by it or for any vacancy on the Board as to an Administrator designated by it and Developer shall notify the Board of the name of the respective successor Administrator and the commencement date for the term of such successor Administrator.

4.7 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Administrators at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.8 Regular meetings of the Board may be held at such times and places in the County, as shall be determined from time to time by a majority of Administrators. Special meetings of the Board may be called at the discretion of the President or the Vice President. Special meetings must be called by the Secretary at the written request of at least one-third (1/3) of the Administrators. Such special meeting may be held in the County, at such time and place as determined by the Administrators requesting such meeting or in such other place as all Administrators shall agree upon.

4.9 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Administrator personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting unless such notice is waived before, during or after such meeting. Any Administrator may waive notice of the meeting in writing before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Administrator.

4.10 A quorum of the Board shall consist of the Administrators entitled to cast a majority of the votes of

the entire Board. An Administrator may join in the action of a meeting of the Board by signing the minutes thereof, and such signing shall constitute the presence of such Administrator for the purpose of determining a quorum. Matters approved by a majority of the Administrators present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as may be otherwise specifically provided by law, by the Articles or elsewhere herein. If at any meetings of the Board there shall be 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 meeting that takes place on account of a previous adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board.

4.11 The presiding officer at all Board meetings shall be the President. In the absence of the President, the Administrators shall designate any one of their numbers to preside.

4.12 Administrators' fees, if any, shall be determined by the members.

4.13 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by members and Administrators at all reasonable times.

4.14 The Board shall have the power to appoint an Executive Committee(s) of the Board consisting of not less than one-third (1/3) of the Administrators. An Executive Committee(s) shall have and exercise such powers of the Board as may be delegated to such Executive Committee(s) by the Board.

4.15 Meetings of the Board may be open to all Representatives. The Board may also hold closed meetings.

4.16 Any action required or permitted to be taken at a meeting of the Administrators may be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by all the Administrators entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of Administrators.

Section 5. Powers and Duties of the Board of Administrators

All of the powers and duties of the Homeowners' Association shall be exercised by the Board. Such powers and duties of the Board shall include, but not be limited to, all powers and duties set forth in the Homeowners' Association Documents, as well as all of the powers and duties of a director or governor of a corporation not-for-profit.

Section 6. Officers of the Homeowners' Association

6.1 Executive Officers of the Homeowners' Association shall be the President, who shall be an Administrator, the Vice President, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by vote of the

Administrators at any meeting of the Board. The Board may, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Homeowners' Association. One person may hold any two offices simultaneously except where the functions of such offices are incompatible, but no person shall hold the office of the President and any of the following offices simultaneously: Vice President, Secretary or Assistant Secretary.

6.2 The President shall be the chief executive officer of the Homeowners' Association. He shall have all of the powers and duties which are usually vested in the office of the President of an association or a corporation not-for-profit, including, but not limited to, the power to appoint such committees at such times from among the members as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Homeowners' Association. If in attendance, the President shall preside at all meetings of the Board.

6.3 In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. The Vice President(s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", etcetera., and shall exercise the powers and perform the duties of the Presidency in such orders.

6.4 The Secretary shall keep the minutes of all meetings of the Board and the members, which minutes shall be kept in a businesslike manner and be available for inspection by members and Administrators at all reasonable times. He shall have custody of the seal of the Homeowners' Association and affix the same to instruments requiring such seal when duly authorized and directed to do so. He shall be custodian for the corporate records of the Homeowners' Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Homeowners' Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary under the supervision of the Secretary.

6.5 The Treasurer shall have custody of all of the monies of the Homeowners' Association, including funds, securities and evidence of indebtedness. He shall keep the assessment rolls and accounts of the members and shall keep the books of the Homeowners' Association in accordance with good accounting practices and he shall perform all of the duties incident to the office of the Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent and shall assist the Treasurer under the supervision of the Treasurer.

6.6 The compensation, if any, of the officers and other employees of the Homeowners' Association shall be fixed by the Board. This provision shall not preclude the Board from hiring an Administrator as an employee of the Homeowners' Association or preclude the contracting with an Administrator or a party affiliated with an Administrator for the management or performance of contract services for all or any part of Homeowners Property.

Section 7. Accounting Records, Fiscal Management

7.1 The Homeowners' Association shall use the cash basis method of accounting and shall maintain accounting records in accordance with good accounting practices, which shall be open to inspection by Developer, Neighborhood Associations, Members and Institutional Mortgagees or their respective authorized representatives at reasonable times. Such authorization as a representative of a member must be in writing and signed by the person giving the authorization and dated within sixty (60) days of the date of the inspection. Such records shall include, but not be limited to, (a) a record of all receipts and expenditures; and (b) an account for each Contributing Unit which shall designate the name and address of the Contributing Unit Owner thereof, the amount of Dwelling Unit Assessments and all other Assessments, if any, charged to the Contributing Unit, the amounts and due dates for payment of same, the amounts paid upon the account and the balance due.

7.2 After the termination of the Interim Period described in the Homeowners' Declaration, the Board shall adopt a Budget (as provided for in the Homeowners' Declaration) of the anticipated Operating Expenses of the Homeowners' Association for each forthcoming calendar year (the fiscal year of the Homeowners' Association being the calendar year) at a regular or special meeting of the Board ("Budget Meeting") called for that purpose to be held during the first two weeks of November of the year preceding the year to which the Budget applies, provided that the first Budget Meeting is to be held within thirty (30) days from the expiration of the Interim Period for purposes of adopting a Budget for the remainder of the calendar year during which the Interim Period expires. Prior to the Budget Meeting, a proposed Budget for the Operating Expenses shall be prepared by or on behalf of the Board. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to Developer and to each Owner. The copy of the Budget shall be deemed furnished and the notice of the Dwelling Unit Assessment shall be deemed given upon its delivery or upon its being mailed as aforesaid. The failure of the Board to adopt a Budget in a timely fashion shall not abrogate or alter the obligation to pay Operating Expenses.

7.3 In administering the finances of the Homeowners' Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any monies received by the Homeowners' Association in any calendar year may be used by the Homeowners' Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Operating Expenses which cover more than such calendar year; (iv) Assessments shall be made monthly, or as otherwise determined by the Board, in amounts no less than are required to provide funds in advance for payment of all of the anticipated current Operating Expenses and for all unpaid Operating Expenses previously incurred; and (v) items of Operating Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such expenses is received. Notwithstanding the foregoing, the Assessments for Operating Expenses and any periodic installments thereof shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year

as such expenses are incurred in accordance with the cash basis method of accounting.

7.4 The Dwelling Unit Assessment shall be payable as provided for in the Homeowners' Declaration.

7.5 No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Operating Expenses not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should there exist any deficiency which results from there being greater Operating Expenses than monies from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of an adjustment to the applicable Assessment (e.g., Dwelling Unit Assessment or Special Assessment).

7.6 The depository of the Homeowners' Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Homeowners' Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

7.7 A report of the accounts of the Homeowners' Association shall be made annually by an auditor, accountant or Certified Public Accountant and a copy of the report shall be furnished to Developer and each Owner no later than the first day of April of the year following the year for which the report is made. The report shall be deemed to be furnished to the above named parties upon its delivery or mailing to the above named parties shown on the records of the Homeowners' Association at their last known addresses as shown on the records of the Homeowners' Association.

Section 8. Rules and Regulations

The Board may at any meeting of the Board adopt rules and regulations or amend, modify or rescind then existing rules and regulations for the operation and use of the Homeowners' Association Common Areas; provided, however, that such rules and regulations are not inconsistent with the terms or provisions of the Homeowners Association Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed or delivered to Developer, each Neighborhood Association, and each Owner and shall not take effect until forty-eight (48) hours after such delivery or mailing. Notwithstanding the foregoing, where rules and regulations are to regulate the use of specific portions of the Homeowners' Association Common Areas, same shall be conspicuously posted on such portion and such rules and regulations shall be effective immediately upon such posting. Care shall be taken to insure that posted rules and regulations are conspicuously displayed and easily read and that posted signs or announcements are designed with a view towards protection from weather and the elements. Posted rules and regulations which are torn down or lost shall be promptly replaced.

Section 9. Enforcement Procedures

(a) Pursuant to Article IX, Paragraph F of the Homeowners Declaration, the Homeowners Association shall have the right to assess reasonable fines against an Owner or its guests, relatives, or lessees, in the manner provided

O.R. 1941 PG 0758

O.R. 1677 PG 1788

herein, and such fines shall be collectible as any other assessment. Each Board (the "Appointing Board") shall have the power to create an "Enforcement Committee" to be comprised of three (3) Members, one of which shall be a member of the Board, and one of which shall be designated as the Chairperson thereof. The Appointing Board shall also designate an Alternate Enforcement Committee Member to serve in the place of an absent member of the Enforcement Committee. The Enforcement Committee shall serve a term consistent with the term of its Appointing Board. Members of the Enforcement Committee may be replaced with or without cause by majority vote of the Appointing Board.

(b) Conduct of Enforcement Hearing

(1) The Chairperson of the Enforcement Committee may call hearings of the Enforcement Committee; hearings may also be called by written notice signed by any member of the Enforcement Committee.

(2) The Chairperson shall present each case before the entire Enforcement Committee, and the "Alleged Non-complying Member" shall be given reasonable opportunity to be heard after the Chairperson's presentation. Formal rules of evidence shall not apply, but fundamental due process shall be observed and shall govern said proceedings.

(3) At the conclusion of the hearing, the Enforcement Committee shall issue an order affording the proper relief, if any, consistent with the powers granted herein. The order shall be by motion approved by at least two (2) members of the Enforcement Committee in order for the action to be official.

(c) Powers of the Enforcement Committee

The Enforcement Committee shall have the power to: (i) adopt rules for the conduct of its hearings; (ii) effectuate the provisions set forth in this provision; (iii) issue orders consistent with this provision; and (iv) order Non-complying Members, adjudged so pursuant to the provisions of this Paragraph, to pay a fine not to exceed Twenty-Five (\$25.00) Dollars for each day the violation continues past the date set by the Enforcement Committee for compliance, and not to exceed Five Hundred (\$500.00) Dollars under any circumstances. A notarized copy of an order imposing a fine may be recorded in the public records and thereafter shall constitute a lien against the Unit owned by the Non-Complying Member.

(d) Notice to Alleged Non-complying Members

Alleged Non-complying Members shall be notified by certified mail, return receipt requested, or by hand delivery, of a hearing at least five (5) days in advance of said hearing. No alleged Non-Complying Member shall be given notice of hearing before the Enforcement Committee unless said Alleged Non-Complying Member has first been given reasonable opportunity to rectify the alleged non-complying condition.

Section 10. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of all members of the Homeowners' Association and the Board; provided, however, if such rules of order are in conflict with any of the

Homeowners Association Documents, Robert's Rules of Order shall yield to the provisions of such instrument.

Section 11. Amendment of the By-Laws

11.1 These By-Laws may be amended as hereinafter set forth in this Section 11.

11.2 After the Homeowners' Turnover Date, any By-Law of the Homeowners' Association may be amended or repealed, and any new By-Law of the Homeowners' Association may be adopted by either:

(i) majority vote of the members at any Annual Members' Meeting or any special meeting of the members called for that purpose or by majority action of the members who have acted by written response in lieu of a Meeting as permitted by these By-Laws; or

(ii) by the affirmative vote of a majority of the Administrators then in office at any regular meeting of the Board or at any special meeting of the Board called for that purpose or by written instrument signed by all of the Administrators as is permitted by these By-Laws provided that the Administrators shall not have any authority to adopt or amend or repeal any By-Law if such new By-Law or such amendment or the repeal of a By-Law would be inconsistent with any By-Law previously adopted by the members.

11.3 Notwithstanding any of the foregoing provisions of this Section 11 to the contrary, until the Homeowners' Turnover Date, all amendments or modifications to these By-Laws and adoption or repeal of By-Laws shall only be made by action of the First Board as described in the Articles which First Board shall have the power to amend, modify, adopt and repeal any By-Laws without the requirement of any consent or approval or vote of the members including their Representatives.

11.4 Notwithstanding any provision of this Section 11 to the contrary, these By-Laws shall not be amended in any manner which shall amend, modify or affect any provision, terms, conditions, rights or obligations set forth in any other of the Homeowners' Association Documents, as the same may be amended from time to time in accordance with the provisions thereof, including, without limitation, any rights of Developer or of an Institutional Mortgagee without the prior written consent thereto by Developer or Institutional Mortgagee, as the case may be.

11.5 Any instrument amending, modifying, repealing or adding By-Laws shall identify the particular Section or Sections affected and give the exact language of such modification, amendment or addition of or the provisions repealed. A copy of each such amendment, modification, repeal or addition certified to by the Secretary or Assistant Secretary of the Homeowners' Association shall be recorded amongst the Public Records of the County.

Section 12. Conflict

In the event of a conflict between the provisions of these By-Laws and the provisions of the Homeowners' Declaration, the provisions of the Homeowners' Declaration shall prevail. In the event of a conflict between the

provisions of these By-Laws and the provisions of the Articles, the provisions of the Articles shall prevail.

Section 13. Mailing

Notices and other mailings required to be furnished pursuant to these By-Laws shall be deemed to be mailed or furnished to the party entitled to receive same according to these By-Laws and the records of the Homeowners' Association upon its delivery or mailing to such party at his last known address as shown on the records of the Homeowners' Association.

The foregoing By-Laws of The Lakes of Sarasota Homeowners' Association, Inc., are hereby adopted by all of the Administrators of The Lakes of Sarasota Homeowners' Association, Inc. as and constituting the Board of Administrators of said Homeowners' Association this _____ day of _____, 19____.

~~O.R. 1641 PG 0752~~

O.R. 1677 PG 1791

EXHIBIT F
TO
AMENDED DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE LAKES
OF SARASOTA HOMEOWNERS PROPERTY

RESIDENTIAL PROPERTY

REAL PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP (RESIDENTIAL UNITS)

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTERLINE OF BAHIA VISTA STREET, 463.75'; THENCE S 0° 55' 57" E, 67.79' FOR A P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 70.00'; THENCE S 89° 04' 03" W 74.50'; THENCE N 0° 55' 57" W, 70.00'; THENCE N 89° 04' 03" E, 74.50' TO THE P.O.B.

CONTAINING 7.1197 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTERLINE OF BAHIA VISTA STREET, 380.85'; THENCE S 0° 55' 57" E, 68.30' FOR A P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 72.17'; THENCE S 89° 04' 03" W 69.50'; THENCE N 0° 55' 57" W, 72.17'; THENCE N 89° 04' 03" E, 69.50' TO THE P.O.B.

CONTAINING 0.1151 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 365.97'; THENCE N 89° 44' 54" W, 203.17' FOR A P.O.B.; THENCE S 71° 47' 58" W, 71.80'; THENCE N 18° 12' 02" W, 69.20'; THENCE N 71° 47' 58" E, 71.80'; THENCE S 18° 12' 02" E, 69.20' TO THE P.O.B.

CONTAINING 0.1141 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 433.45'; THENCE N 89° 44' 54" W, 161.54' FOR A P.O.B.; THENCE S 58° 45' 48" W, 70.10'; THENCE N 31° 14' 12" W, 74.30'; THENCE N 58° 45' 48" E, 70.10'; THENCE S 31° 14' 12" E, 74.30' TO THE P.O.B.

CONTAINING 0.1196 ACRES, MORE OR LESS.

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

O.R. 1677 PG 1792
-O.R. 1841 PG 0763

O.R. 1677 PG 1793
O.R. 1641 PG 0764

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 13 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 595.07'; THENCE N 89° 44' 54" W, 101.85' FOR A P.O.B.; THENCE S 17° 27' 45" W, 70.40'; THENCE N 72° 32' 15" W, 75.30'; THENCE N 17° 27' 45" E, 70.40'; THENCE S 72° 32' 15" E, 75.30' TO THE P.O.B.

CONTAINING 0.1217 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 13 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 636.34'; THENCE N 89° 44' 54" W, 15.13' FOR A P.O.B.; THENCE S 27° 29' 12" W, 72.30'; THENCE N 62° 30' 49" W, 69.80'; THENCE N 27° 29' 12" E, 72.30'; THENCE S 62° 30' 49" E, 69.80' TO THE P.O.B.

CONTAINING 0.1159 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTIONS 26 & 27, TWP. 36 S., RGE. 13 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 640.90' FOR A P.O.B.; THENCE S 63° 12' 32" E, INTO SAID SECTION 26, FOR A DISTANCE OF 72.40'; THENCE S 26° 47' 29" W, 70.40'; THENCE N 63° 12' 32" W, 75.30' AND INTO SAID SECTION 27; THENCE N 26° 47' 29" E, 70.40'; THENCE S 63° 12' 32" E, 2.90' TO THE P.O.B.

CONTAINING 0.1217 ACRES, MORE OR LESS.

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

REAL PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP (GARAGES & CARPORTS)

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 89° 04' 03" W, ALONG THE NORTH LINE OF SAID SE¼ OF SECTION 27 AND THE CENTER-LINE OF BAHIA VISTA STREET, 404.75'; THENCE S 0° 55' 57" E, 142.63' FOR A P.O.B.; THENCE CONTINUE S 0° 55' 57" E, 49.67'; THENCE S 89° 04' 03" W, 53.00'; THENCE N 0° 55' 57" W, 49.67'; THENCE N 60° 04' 03" E, 53.00' TO THE P.O.B.

CONTAINING 0.0614 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 373.87'; THENCE N 89° 44' 54" W, 191.35' FOR A P.O.B.; THENCE S 18° 09' 44" E, 49.61'; THENCE S 71° 59' 10" W, 28.61'; THENCE N 18° 09' 44" W, 49.61'; THENCE N 71° 59' 16" E, 28.61' TO THE P.O.B.

CONTAINING 0.0320 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 374.00'; THENCE N 89° 44' 54" W, 160.12' FOR A P.O.B.; THENCE S 31° 21' 43" E, 49.67'; THENCE S 58° 38' 17" W, 28.68'; THENCE N 31° 21' 43" W, 49.67'; THENCE N 58° 38' 17" E, 28.68' TO THE P.O.B.

CONTAINING 0.0327 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SE¼ OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SE¼ (EAST LINE OF SECTION 27) FOR A DISTANCE OF 550.67'; THENCE N 89° 44' 54" W, 140.96' FOR A P.O.B.; THENCE S 16° 43' 51" W, 28.73'; THENCE N 73° 16' 09" W, 27.93'; THENCE N 16° 43' 51" E, 28.73'; THENCE S 73° 16' 09" E, 27.93'; THENCE S 73° 16' 09" E, 27.93' TO THE P.O.B.

CONTAINING 0.0179 ACRES, MORE OR LESS.

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

O.R. 1677 PG 1795
O.R. 1041 PG 0768

AND:

A PARCEL OF LAND LYING IN SECTION 27, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SEC. OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SEC. (EAST LINE OF SECTION 27) FOR A DISTANCE OF 572.87'; THENCE N 89° 44' 54" W, 67.03' FOR A P.O.B.; THENCE S 16° 49' 13" W, 28.78'; THENCE N 73° 10' 47.2" W, 40.65'; THENCE N 16° 49' 13" E, 28.78'; THENCE S 73° 10' 47" E, 40.65' TO THE P.O.B.

CONTAINING 0.0328 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26 & 27, TWP. 36 S., RGE. 13 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SEC. OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SEC. (EAST LINE OF SECTION 27) FOR A DISTANCE OF 605.44' FOR A P.O.B.; THENCE S 62° 08' 34" E, INTO SECTION 26, FOR A DISTANCE OF 20.21'; THENCE S 27° 51' 26" W, 28.65'; THENCE N 62° 08' 34" W, 40.72' AND INTO SAID SECTION 27; THENCE N 27° 51' 26" E, 28.65'; THENCE S 62° 08' 34" E, 20.51' TO THE P.O.B.

CONTAINING 0.0327 ACRES, MORE OR LESS.

AND:

A PARCEL OF LAND LYING IN SECTION 26, TWP. 36 S., RGE. 18 E., SARASOTA COUNTY, FLORIDA, FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF SEC. OF SAID SECTION 27; THENCE S 0° 15' 06" W, ALONG THE EAST LINE OF SAID SEC. (EAST LINE OF SECTION 27) FOR A DISTANCE OF 645.13'; THENCE S 89° 44' 54" E, 46.61' FOR A P.O.B.; THENCE N 23° 58' 40" E, 28.59'; THENCE S 66° 01' 12" E, 26.95'; THENCE S 23° 58' 40" W, 28.59'; THENCE N 66° 01' 12" W, 26.95' TO THE P.O.B.

CONTAINING 0.0177 ACRES, MORE OR LESS.

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

JOINDER AND CONSENT OF MORTGAGEE

The Mortgagee, FLORIDA FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, as holder and owner of encumbrances of record on the real property which has been submitted herein to certain easements hereby consents to the Amended Declaration of Protective Covenants, Conditions and Restrictions for The Lakes of Sarasota Homeowners' Property, recorded contemporaneously herewith in the Public Records of Sarasota County, Florida, under Clerk's File Number 542636. Said encumbrances of security are more particularly described as follows:

(1) Mortgage of real and personal property, Security Agreement, Financing Statement as to the Security Agreement, and Assignment of Rents, Leases and Contracts, all dated May 7, 1982, and as modified from time to time. The Mortgage, Assignment of Rents and Financing Statement were recorded on May 7, 1982 in Official Records Book 1509, commencing on Page 1897, 1911 and 1921 respectively, of the Public Records of Sarasota County, Florida.

IN WITNESS WHEREOF, FLORIDA FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, has hereunto set its hand and seal on this 19 day of December, 1983.

Signed, Sealed and Delivered in the presence of:

FLORIDA FEDERAL SAVINGS AND LOAN ASSOCIATION

Kathleen A. Remond
Joseph W. Quinstead

By: Barbara A. Teelano
its Assistant Vice President

(SEAL)

STATE OF FLORIDA)
 : SS.:
COUNTY OF PINELAS)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgements, Barbara A. Teelano, the Assistant Vice President of FLORIDA FEDERAL SAVINGS AND LOAN ASSOCIATION, to me known to be the person who signed the foregoing instrument as such officer, and acknowledged that the execution thereof was his free act and deed as such officer for the uses and purposes therein expressed and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of December, 1983.

Joseph W. Quinstead
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida At Large.

(SEAL)

My Commission Expires MAR. 11, 1986

342636
FILED AND RECORDED
R. H. HADKNEY JR. CLERK
SARASOTA CO. FLA
DEC 20 8 35 AM '83

MAY 11 8 20 AM '84
FILED AND RECORDED
R. H. HADKNEY JR. CLERK
SARASOTA CO. FLA

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THIS INSTRUMENT PREPARED BY
AND RETURN TO
LISA A. WOLINER, ESQ.
BECKER & POLIAKOFF, P.A.
630 S. ORANGE AVENUE
SARASOTA, FL 34236

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2000158565 3 PGS
2000 DEC 15 09:20 AM
KAREN E. RUSHING
CLERK OF CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
RKRONENW Receipt#097881

**CERTIFICATE OF AMENDMENT
TO
GENERAL COVENANTS, EASEMENTS AND RESTRICTIONS
FOR
THE LAKES OF SARASOTA**

The undersigned officers of The Lakes of Sarasota Maintenance Association, Inc., a not for profit Florida corporation organized and existing to operate and maintain The Lakes of Sarasota, according to the General Covenants, Easements and Restrictions thereof as recorded in O.R. Book 1641, page 0600, et seq., of the Public Records of Sarasota County, Florida, as amended, hereby certify that the following amendments to the General Covenants, Easements and Restrictions were approved by the Board of Directors and at least two thirds (2/3rds) of the members of the Association by written consent in lieu of a meeting. The undersigned further certify that the amendments were proposed and adopted in accordance with applicable law.

1. Proposed Amendment to Article III, Section C. entitled "ADDITIONAL PROVISIONS FOR THE PRESERVATION OF THE VALUES AND AMENITIES OF THE LAKES OF SARASOTA", modifying subparagraph 13., as follows:

13. Prohibited Structures: Except for the structures permitted on the Common Maintenance Areas, as provided for herein or in the Homeowners' Declaration or a Neighborhood Declaration, no structure of a temporary character including, but not limited to, trailer, tent, shack, shed, barn or outbuilding, shall be parked or erected on the Committed Property at any time. ~~Excepted from the foregoing shall be the Developer or its successors, nominees and assigns until Developer or its successors, nominees and assigns no longer own any portion of the Total Property provided such temporary structures are utilized for construction or sales purposes. No owner may install or permit the installation of fences or walls on any portion of the Committed Property without first obtaining the written consent of the Board of Directors, which consent shall be denied if the Board determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Lakes of Sarasota in part or whole. Said determination may be based solely upon aesthetic considerations. Fences, walls and other similar improvements adjacent to or visible from MacIntosh road are strictly prohibited.~~

2. Proposed Amendment to Article IX, Section F. entitled "ENFORCEMENT", as follows:

F Enforcement

The covenants and restrictions herein contained or contained in any of the Lakes of Sarasota Documents may be enforced by the Maintenance Association Developer (until the Maintenance Turnover Date), any Neighborhood Association, any Owner(s) and any Institutional Mortgagee in any judicial proceeding any remedy recognizable at law or in equity, including damages, injunction, or any form of relief against any person, firm or entity violating or attempting to violate any covenant, restriction or provision hereunder. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of such covenant, restriction or provision or of the right of such party to thereafter enforce such covenant, restriction or provision. The prevailing party in any such litigation shall be entitled to all costs thereof including, but not limited to, reasonable attorneys' fees. In the event an owner or occupant fails to maintain a Dwelling Unit or fails to cause such lot and the improvements thereon to be maintained, or fails to observe and perform all of the provisions of the Maintenance Covenants, the By-Laws, the Articles of Incorporation of the

Association, applicable rules and regulations, or any other covenant, restriction, agreement, document or instrument affecting the Lakes of Sarasota in the manner required, the Association shall have the right to make or cause to be made any repairs, modifications, shall have the right to remove unauthorized improvements and restore the property to a compliant condition and make a special charge against the owner and the Dwelling Unit for the sums necessary to do whatever work is required to put the owner or Dwelling Unit in compliance, to hire an attorney and make a charge against the owner and lot for the costs of such reasonable attorneys' fees incurred in obtaining performance and/or compliance of the owner, whether suit be brought or not. In addition, the Association has the right of access to each lot during reasonable hours, when necessary, for the maintenance, repair, or replacement of any Common Property or as necessary to prevent damage to the property.

In addition to the remedies available elsewhere in the documents, the Directors may impose fines against a Dwelling Unit, its owner, tenant or invitee, for failure to comply with the provisions of the rules and regulations, the Maintenance Covenants, or any other covenant, restriction, agreement, document or instrument affecting the Lakes of Sarasota, by owners, occupants, licensees, tenants, and invitees.

1. A fine may be imposed for each day of continuing violation in an amount of up to One Hundred and 00/100 Dollars (\$100.00) or the highest rate allowed by law (whichever greater) per day of a continuing violation with a single notice and opportunity for hearing.

2. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing by being given written notice. Notice shall be deemed effective when deposited in the United States Mail, certified, return receipt requested, to the address of the owner listed in the official records of the Corporation, and as to tenants, to the mailing address for the unit.

3. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be held before a Committee of other unit owners. If the Committee does not agree with the fine, the fine may not be levied. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party in an action to collect said fine shall be entitled to an award of costs, and a reasonable attorney's fee incurred before trial, at trial, and on appeal. No fine may, in the aggregate, exceed Ten Thousand (\$10,000.00) Dollars. Fines up to Ten Thousand (\$10,000.00) Dollars are hereby authorized.

4. Nothing herein shall be construed to interfere with the right of any owner to obtain from the violator occupying his/her unit, payment in the amount of any fine or fines that are assessed against the unit.

5. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Association to pursue other means to enforce the governing documents or any applicable laws and ordinances. All rights and remedies provided herein or Florida law shall be cumulative.

6. Any duly levied fine not paid within thirty (30) days of the date due shall be secured by a common law and contractual lien upon the lot, which shall be perfected by the recordation of a claim of lien in the public records of Sarasota County, Florida. Said lien may be foreclosed or money judgment awarded, in the same manner as liens for common expenses as set forth in Article VI of these General Covenants.

In witness whereof, the Association has caused this instrument to be executed by its authorized officers this 12th day of December, 2000, at Sarasota County, Florida.

THE LAKES OF SARASOTA
MAINTENANCE ASSOCIATION, INC

BY: William Brewer
William Brewer, President

William J. Duncan
Witness Signature

William Duncan
Printed Name

[Signature]
Witness Signature

ORLANDO PRIEDE
Printed Name

ATTEST: [Signature]
RICHARD TERRY, Treasurer

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this day of December 12, 2000 by William Brewer, as President and RICHARD TERRY, as Treasurer of THE LAKES OF SARASOTA MAINTENANCE ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced _____ as identification. If no type of identification is indicated, the above-named persons are personally known to me.

Notary Public L. Ann Seaburg
Printed Name L. ANN SEABURG
State of Florida
My Commission Expires _____

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4:50 PM

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OFFICIAL RECORDS
BOOK 2422 PAGE 20

CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION
AND BYLAWS OF THE LAKES OF SARASOTA
HOMEOWNERS ASSOCIATION, INC.

THE UNDERSIGNED officers of The Lakes of Sarasota Homeowners Association Inc., a not-for-profit Florida corporation organized and existing to operate and maintain that certain property made subject to the Declaration of Protective Covenants, Conditions and Restrictions for The Lakes of Sarasota Homeowners Property, as originally recorded in Official Records Book 1620, Page 950, et seq., and amended and restated in O.R. Book 1641, Page 684, et seq., and re-recorded in O.R. Book 1677, Page 1711, et seq., all in the Public Records of Sarasota County, Florida, all as further amended, do hereby certify that the following amendments to the Articles of Incorporation and Bylaws of said entity, which were recorded as exhibits to the referenced Declaration, were approved by not less than a majority of the total membership of the corporation, at a meeting held December 16, 1991. The undersigned further certify that the amendments were proposed and adopted in accordance with the referenced documentation and applicable law.

(Additions indicated by underlining, deletions by ---)

ARTICLES OF INCORPORATION

ARTICLE X

BOARD OF ADMINISTRATORS

A. The--number--of--members--of--the--first--Board--of--Administrators--(the--"First-Board")--shall--be--three--(3)--subject--to--the--provisions--of--Paragraph--E--of--this--Article--X--Thereafter--the--number--of--members--of--the--Board--of--Administrators--shall--be--increased--as--provided--in--Paragraph--E--of--this--Article--X.

B. The--names--and--street--addresses--of--the--persons--who--are--to--serve--as--the--First-Board--are--as--follows:

<u>Name</u>	<u>Address</u>
Joseph-Tr-Bettellier	Florida-Federal-Building 321-Central-Avenue St.-Petersburg,-FL--33701
Lester-Gr-Schiereck	Florida-Federal-Building 321-Central-Avenue St.-Petersburg,-FL--33701
Donald-Rr-Feaster	Florida-Federal-Building 321-Central-Avenue St.-Petersburg,-FL--33701

EA. Membership of all Boards of Administrators, subsequent to--the--First--Board shall be composed of nine--(9) seven (7) Administrators plus those Administrators, if any, which Developer is--entitled--to--designate--as--set--forth--in--Paragraph--B--of--this--Article--X--who shall be elected and serve in the manner provided in the Bylaws.

B. The-First-Board-shall-be-the-Board-of-Administrators-of this-Homeowners'-Association-until-the-Homeowners'-Turnover-Date. Thereupon--and--annually--at--the--Annual--Members'-Meeting--the Dwelling-Unit-Owners-shall-elect-the-Administrators-in-accordance with--the--provisions--of--Paragraph--E--of--this--Article--X. Furthermore--after-the-Homeowners'-Turnover-Date-and-for-so-long as-Developer-owns--(i)--Dwelling-Units--or--(ii)--land--in--The-Lakes of-Sarasota--not--improved--with--Dwelling-Units--Developer-shall have--the--right--but--not--the--obligation--to--designate--one additional--Administrator--and--his--successors--("Developer Administrator").

This instrument prepared by
and return to:
CHAD M. McCLENATHEN, ESQ
BECKER & POLIAKOFF P.A.
P.O. BOX 49675
Sarasota, Florida 34230

~~EG. By majority vote of the First Board such Board may expand its numbers up to a maximum of seven (7) Administrators.~~

~~FG. Developer shall have the right to appoint, designate, elect and substitute all of the members of the First Board. Except as provided in Paragraph D of this Article X, Developer shall relinquish its right to appoint Administrators and cause the First Board to resign on the Homeowners' Turnover Date. Thereafter Developer shall have the right to appoint, designate and substitute Developer Administrator.~~

~~EG. Except for Administrators or the First Board and Developer Administrator, all Administrators must be Owners, or spouses of Owners.~~

ARTICLES OF INCORPORATION

ARTICLE XI

INDEMNIFICATION

Every Administrator, and every officer and committee member of the Homeowners' Association shall be indemnified by the Homeowners' Association against all expenses and liabilities, including but not limited to civil penalties imposed by the Division of Florida Land Sales, Condominium and Mobile Homes, counsel fees and costs reasonably incurred by or imposed upon him in connection with any administrative or legal proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an Administrator or officer, but not limited to civil penalties imposed by the Division of Florida Land Sales, Condominium and Mobile Homes of the Homeowners' Association, or any settlement thereof, whether or not he is an Administrator, or officer or committee member at the time such expenses are incurred, except in such cases wherein the Administrator 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 herein shall apply only when the Administrators approve such settlement and reimbursement as being for the best interest of the Homeowners' Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such Administrator or officer may be entitled by common law or statutory law. The Association may purchase and maintain insurance on behalf of all officers, administrators and committee members against such liability asserted against them or incurred by them in their capacity as officers, administrators or committee members, or arising out of their status as such.

BYLAWS OF THE LAKES OF SARASOTA HOMEOWNER'S ASSOCIATION, INC.

Section 4. Board of Administrators; Administrators' Meetings

4.1 The business and administration of the Homeowners' Association shall be by its Board of Administrators.

~~4.2 The election and, if applicable, designation of Administrators shall be conducted in accordance with the Articles.~~

~~4.3 Any person elected or designated as an Administrator shall have all the rights, privileges, duties and obligations of an Administrator of the Homeowners' Association.~~

~~4.24 Subject to Section 4.64.4 below and to Developer's rights as set forth in the Articles and as set forth in Section 4.6(c) below, vacancies in the Board shall be filled by persons~~

elected by the remaining Administrators. Any such person shall be an Administrator and have all of the rights, privileges, duties and obligations as an Administrator elected at an Annual Members' Meeting and shall serve for the term prescribed in Section 4-54.3 of these By-Laws.

4.34-5 Commencing at the annual meeting in 1992, the terms of the Administrators should be staggered: the four persons receiving the highest number of votes shall be elected to two (2) year terms and the three (3) other elected Administrators shall serve one (1) year terms. In 1993 and thereafter, all Administrators shall be elected to two (2) year terms, or The term of the Administrator's service shall be as stated in the Articles and if not so stated, shall extend until the next Annual Members' Meeting and thereafter until his successor is duly elected and qualified or until he resigns or is removed in the manner elsewhere provided in the Articles or herein.

4.44-6 (a) An Administrator elected by the members may be removed from office upon the affirmative vote or the agreement in writing of a majority of the members at a Meeting for any reason deemed by the members to be in the best interests of the Homeowners' Association. A Meeting to so remove an Administrator elected by them shall be held, subject to the notice provisions of Section 3.6 hereof, upon the written request of ten (10%) percent of the members. However, before any Administrator is removed from office, he shall be notified in writing prior to the Meeting at which a motion will be made to remove him that such a motion will be made, and such Administrator shall be given an opportunity to be heard at such Meeting should he be present prior to the vote on his removal.

(b) Members shall elect, at a Meeting, persons to fill vacancies on the Board caused by the removal of an Administrator elected by members in accordance with Section 4-64.4(a) above.

~~(c) An Administrator designated by Developer, as provided in the Articles, may be removed only by Developer in its sole and absolute discretion and without any need for a meeting or vote. Developer shall have the unqualified right to name a successor for any Administrator designated and thereafter removed by it or for any vacancy on the Board as to an Administrator designated by it and Developer shall notify the Board of the name of the respective successor Administrator and the commencement date for the term of such successor Administrator.~~

4.54-7 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Administrators at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.64-8 Regular meetings of the Board may be held at such times and places in the County, as shall be determined from time to time by a majority of Administrators. Special meetings of the Board may be called at the discretion of the President or the Vice President. Special meetings must be called by the Secretary at the written request of at least one-third (1/3) of the Administrators. Such special meeting may be held in the County, at such time and place as determined by the Administrators requesting such meeting or in such other place as all Administrators shall agree upon.

4.74-9 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Administrator personally or by mail, telephone or telegraph at least forty eight (48) hours three (3) days prior to the ~~day named for such~~ meeting unless such notice is waived before, during or after such meeting. Any Administrator may waive notice of the meeting in writing before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Administrator. Notice shall also be posted at

a designated location on the Property not less than 48 hours in advance of the Board meeting.

4.84-10 A quorum of the Board shall consist of the Administrators entitled to cast a majority of the votes of the entire Board. An Administrator may join in the action of a meeting of the Board by signing the minutes thereof, and but such signing shall not constitute the presence of such Administrator for the purpose of determining a quorum. Matters approved by a majority of the Administrators present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as may be otherwise specifically provided by law, by the Articles or elsewhere herein. If at any meetings of the Board there shall be 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 meeting that takes place on account of a previous adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board.

4.94-11 The presiding officer at all Board meetings shall be the President. In the absence of the President, the Administrators shall designate any one of their numbers to preside.

4.104-12 No Administrators' fees, if any, shall be determined by the members. shall be paid a fee or compensation for his or her service as an Administrator.

4.114-13 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by members and Administrators at all reasonable times.

4.124-14 The Board shall have the power to appoint an Executive Committee(s) of the Board consisting of not less than one-third (1/3) of the Administrators. An Executive Committee(s) shall have and exercise such powers of the Board as may be delegated to such Executive Committee(s) by the Board.

4.134-15 Meetings of the Board may be open to all Representatives members. The Board may also hold closed meetings, who shall have a right to participate subject to reasonable rules adopted by the Board.

4-16 Any action required or permitted to be taken at a meeting of the Administrators may be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by all the Administrators entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of Administrators.

DATED this 13 day of July, 1992.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed by its authorized officers this 13th day of July, 1992, at Sarasota County, Florida.

WITNESSES:

THE LAKES OF SARASOTA
HOMEOWNERS ASSOCIATION, INC.

Cynthia A. Conway
Cynthia A. Conway
printed name

BY: Arthur A. Martin
VICK, President

Cynthia A. Conway
Cynthia A. Conway
printed name

BY: Alan W. Jones
, Secretary

STATE OF FLORIDA)
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this
13 day of July, 1992 by Arthur A. Martin, as
Vice-President and Ann D. Jones, as Secretary of The Lakes
of Sarasota Homeowners Association Inc., a Florida corporation,
on behalf of the corporation. They are personally known to me ~~or~~
~~have produced~~ as identification and did not
take an oath.

Rebecca S. Russell
Notary Public
Printed Name Rebecca S. Russell
State of Florida
CC# 061278

My Commission Expires Nov. 4, 1994
NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: Nov. 4, 1994
BONDED THRU NOTARY PUBLIC UNDERWRITERS



RECORDED IN OFFICIAL
AC 5 PM '92
SARASOTA COUNTY, FLORIDA

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2001055047 1 PG
2001 APR 23 05:04 PM
KAREN E. RUSHING
CLERK OF CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
CBETHEL Receipt#037377



2001055047

This Space For Recording

CERTIFICATE OF CLERK

STATE OF FLORIDA
COUNTY OF SARASOTA

I, KAREN E RUSHING, Clerk of Circuit Court of Sarasota County, Florida, do hereby
certify that the only condominium recorded in Sarasota County, Florida under the name of

THE LAKES OF SARASOTA CONDOMINIUM 2

is recorded in Condominium Book 23 Page 40-40F.

Witness my hand and seal this 23 day of April, 2001.

Additional Comments: _____

KAREN E. RUSHING
CLERK OF CIRCUIT COURT
SARASOTA COUNTY, FLORIDA

By: _____

Sonya D Agurs
Deputy Clerk

Instrument Prepared By: Sonya D Agurs

STEWART Title ✓ 245