

This Instrument Prepared by:

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**DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
MANDALAY**

THIS DECLARATION, made as of the 5th day of March, 2006, by WILMINGTON LAND COMPANY, a Florida corporation (hereinafter referred to as "Developer").

RECITALS:

WHEREAS, Developer is the owner of the real property in Manatee County, Florida, more particularly described in Article II hereof; and

WHEREAS, Developer desires that the property be developed into a planned single-family residential community to be known as "Mandalay" (the "Neighborhood"); and

WHEREAS, in order to develop and maintain the Neighborhood as a residential community and to preserve, protect and enhance the values and amenities thereof, it is necessary to declare, commit and subject the real property described in Article II and such additions as may hereafter be made pursuant to Article II and the improvements now and hereafter constructed thereon to certain covenants, conditions, restrictions and regulations, and to delegate and assign to a non-profit corporation certain powers and duties of administration, management, operation, maintenance and enforcement; and

WHEREAS, Developer has caused Mandalay Homeowner's Association, Inc. to be incorporated under the laws of the State of Florida as a non-profit corporation for such purposes,

NOW THEREFORE, for and in consideration of the premises and for other good and valuable considerations, the Developer, for themselves and their respective legal representatives, successors and assigns, hereby declares that the real property described in Article II and such additions as may hereafter be made pursuant to Article II shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and regulations which shall run with the title to the property, and the grantee of any deed conveying any portion of the property shall be deemed by the acceptance of such deed to have agreed to all such covenants, conditions, restrictions and regulations and to have covenanted to observe, comply with and be bound by all such covenants, conditions, restrictions and regulations.

**ARTICLE I
DEFINITIONS**

As used in this Declaration, the terms below shall have the following meanings:

1.01 "ARC" or "Architectural Review Committee" means the Board of the Association which will review and approve architectural plans for improvements on the Lots and as herein provided.

1.02 "Articles" means the Articles of Incorporation of the Association.

1.03 "Assessment" means and refers to a charge against an owner and his lot, made by the Association in accordance with the Declaration and secured by a lien against such lot as hereinafter provided.

1.04 "Association" means the entity known as Mandalay Homeowner's Association, Inc., a Florida non-profit corporation. Unless otherwise specified herein, any actions required of the Association herein may be taken by its Board of Directors.

1.05 "Board" means the Board of Directors of the Association, which has been duly elected and qualified in accordance with the Articles of Incorporation and By-Laws of the Association.

1.06 "Builder" means The Ryland Group, Inc., a Maryland corporation.

1.07 "By-Laws" means the By-Laws of the Association.

1.08 "Common Property" means and refers to all real property or interest therein, including easements, licenses and servitudes, owned by or leased to the Association, or the use of which has been granted to the Association, together with all improvements thereon. The term "Common Property" shall also include any personal property acquired by the Association if said property is designated Common Property. All Common Property is to be devoted to and intended for the common use and enjoyment of the Owners and residents of the Neighborhood and their guests, subject to the provisions of this Declaration.

1.09 "Declaration" means this Declaration of Covenants, Conditions and Restrictions and all exhibits attached hereto, as the same may be amended from time to time.

1.10 "Developer" means the above-named Developer, and its successors and assigns, upon a specific designation to such successors or assignees of the rights of Developer under the Declaration in an instrument recorded in the public records of Manatee County, Florida.

1.11 "Lot" means a lot as shown and numbered on the Plat, or any other plat recorded in connection with the addition of other real property as described in Article II, below. "Lot" shall not include any platted land that is Common Property.

1.12 "Owner" means the record title holder of a Lot. "Owner" shall not include Developer, its successors and assigns as Developer until such time as Developer memberships terminate.

1.13 "Plat" means the plat(s) of the Neighborhood, recorded in the Public Records of Manatee County, Florida, as set forth in Article II, below, and any additional plats recorded as part of the addition of other real property as described in Article II below.

1.14 "Surface Water Management System Facilities ("SWMS") shall mean to include, but are not limited to: all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas and wetland mitigation areas.

ARTICLE II LAND PLAN

2.01 **Existing Property.** The existing real property which is subject to this Declaration is all property within Mandalay, Phase I, f/k/a The Villages at Lockwood Ridge, Village 2, Phase I, as per the Plat thereof recorded in Plat Book 43, Pages 162 through 169; of the public records of Manatee County, Florida (herein referred to as the "Plat"). The Neighborhood may be developed as a single phase, or multiple phases, as determined in the sole discretion of the Developer. In addition, Developer may desire to develop lands within the vicinity of the Subdivision for commercial, retail, medical or other purposes. An initial List of Holdings of the Neighborhood is attached hereto as Exhibit A and incorporated herein.

2.02 **Additions to Existing Property.** Additional lands may become subject to this Declaration in the following manner:

(a) **Additions.** Developer shall have the right, without further consent of the Association, to bring within the plan and operation of this Declaration any property which is contiguous or nearly contiguous to the Neighborhood. Such additional property may be subjected to this Declaration as one parcel or as several smaller parcels at different times. Any additions under this Article shall be made by filing an Amended or Supplementary Declaration with respect to the additional property, which shall extend the operation and effect of the Covenants and this Declaration to such additional property. The Amended or Supplementary Declaration may contain such complementary additions and/or modifications of the Covenants contained in this Declaration as may be determined by Developer provided that such additions and/or modifications are not materially and substantially inconsistent with this Declaration; and provided further, however, that any such additions and/or modifications shall have not materially adversely effect the property described in Section 2.01, above.

(b) **Other Additions.** Upon written approval of the Association, pursuant to an affirmative vote of the Owners of two-thirds of all of the Lots then subject to the Declaration, the Owner (other than Developer) of other property contiguous or nearly contiguous to the Neighborhood who desires to add it to the plan of this Declaration and to subject it to the jurisdiction of the Association, may record an Amended or Supplementary Declaration with respect to the additional property, which shall extend the operation and effect of this Declaration to such additional property.

2.03 **The Property.** Each of the Lots shall be developed and used solely for single-family residential use in accordance with this Declaration. No business, commercial, religious, charitable or other enterprise of any kind shall be maintained upon or in connection with the use of any Lot, except for home offices which do not violate applicable County ordinances. No residence or part thereof on any Lot shall be rented separately from the rental of the entire Lot. However, the Developer and the Builder, or any Authorized Builders, shall have the right to maintain facilities on the Lots owned by the Developer or the Builder for sales and promotional purposes, and for maintenance purposes.

2.04 **Entrances, Gates, Boulevard Landscaping.** With respect to the entrance and boulevard, median and/or cul-de-sac circle features, Developer does hereby reserve to Developer and hereby grants to the Association the right to plant trees, hedges, grass and landscape, provide signs identifying the Property and to provide for irrigation and illumination of same, within all landscape easements areas, boulevard circles and median strips dividing roadways, in any manner the Association, in its sole discretion, with the approval of the Architectural Review Committee, deems necessary and proper in order to identify and beautify such areas.

2.05 **Description of Common Property.** Except to the extent legally described in any Lot as designated on the Plat, and except for any property of any entity of government, the Common Property shall consist of the following; subject however to the rights of governments having jurisdiction:

(a) The private streets within the Subdivision, together with certain landscaping, entrance signs, guard houses and/or entry control gates and other structures or installations located within such streets within the Subdivision or within the areas designated as landscape, wall/fence maintenance and access easements on the Plat or within any additional landscape easements granted to the Association over property outside of the Plat, including but not limited to sidewalks, decorative pavers, landscaping, landscaping berms and mounds, decorative walls, fences and screening, irrigation and illumination lines and systems, reclaimed or effluent water systems or potable water systems, and signage located in a median or center of a cul de sac or street, which shall be deemed Common Property for purposes of maintenance and replacement, subject however to the rights of government having jurisdiction.

(b) Easements in SWMS, drainage swale areas and other stormwater management and drainage systems facilities, areas and installations, and irrigation and utility easements located other than on Common Property and designated on the Plat of the Neighborhood.

(c) The various areas shown on the Plat and not designated as Lots, which areas may contain SWMS, wetlands; drainage/landscape/flowage easements and buffer areas; lakes and stormwater retention areas, and related drainage features; pump station site(s), utility easement(s); conservation easements and mitigation areas; recreation areas and facilities; open space, nature areas and nature walks.

(d) Individual mailboxes or clustered mailboxes attached to free-standing posts, which serve two or more Lots (the "Mailboxes"). Such Mailboxes may be located at such places throughout the Neighborhood as may be designated by Developer prior to the Turnover Date, and thereafter by the Board.

(e) Any and all signage, including, but not limited to, stop signs, warning signs, and speed limit signs, located within any portion of the Common Property.

(f) Any and all sod, landscaping material, lights and electrical connections, irrigation systems, structures, facilities, and other improvements, together with any associated utility lines or installations, located within landscape buffers, open spaces, recreation areas, or other portions of the Common Property.

(g) A community irrigation system, supplying water for irrigation of each Lot within the Neighborhood (the "Central Irrigation System"), but not including the separate Lot Irrigation Systems of the Lot Owners on their respective Lots. Developer reserves the right and option, but not the obligation, to provide the Central Irrigation System and irrigation water for the Neighborhood Common Property and Lots pursuant to a Stormwater Easement, License and Reimbursement Agreement executed by and between the Developer, its affiliates and/or assigns and the Association. Any and all expenses of the Association pursuant to such agreement, including without limitation charges for water usage, shall constitute Common Expenses.

(h) Certain easements and associated rights appurtenant to the Neighborhood, including, without limitation, non-exclusive easements set forth in that certain Agreement on Development and Restrictions recorded in Official Records Book 1757, Page 4953, and reserved in that certain Special Warranty Deed recorded in Official Records Book 1757, Page 4973, of the Public Records of Manatee County, Florida, as well as any additional off-site easements and associated interests that may exist from time to time with respect to adjoining land(s) for drainage, utility or other purposes. It will be the responsibility of the Association to comply with any and all applicable maintenance and/or other responsibilities associated with the foregoing and the expenses associated therewith shall be Common Expenses.

(i) Such additional Common Property as Developer may elect to add. Developer reserves the right to amend or alter the development plan of the Common Property. It shall be the responsibility of the Association to maintain any additional Common Property as Developer may elect to add.

(j) Other Common Property may be acquired by the Association as hereafter provided.

The surfacewater management facilities of the Neighborhood shall include, but are not limited to items (b) and (c) as described above.

The initial improvements described in 2.05(a) and (b) above for each phase, as applicable and if development takes place in phases, within the Neighborhood shall be completed by Developer prior to the conveyance of the first Lot in each Phase, as applicable, of the Neighborhood to an Owner (not including any conveyance to builders, contractors, or others who purchase a Lot for the purpose of constructing improvements thereon for resale); provided, however, that if for any reason Developer has not completed construction of such facilities and improvements by such date, no cause of action may be maintained against Developer by the Owner of any Lot or by Association until Developer has first been given a written notice, and failed for a period of ninety (90) days after receipt of same to complete such improvements. Each of the identified areas of Common Property may also include associated lighting, electrical connections, signage, irrigation and other appropriate facilities, utilities and installations, all of which shall be deemed a part of the Common

Property. Provisions regarding County right of entry and compliance with Manatee County Land Development Code are attached hereto as Exhibit B and incorporated herein.

2.06 **Members' Easement of Enjoyment.** Every member shall have a non-exclusive easement for the use and enjoyment of the Common Property, in common with the other members, which shall be appurtenant to and to pass with the member's title to a Lot. Such rights shall, however, be subject to the provisions of this Declaration, the Articles and the By-Laws, and subject to the following provisions:

(a) The right of the Association to establish and publish rules and regulations governing the use of the Common Areas affecting the welfare of Association members.

(b) The right of the Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(c) The right of the Association, subject to the provisions hereof, to dedicate or transfer all or any part of the Common Areas, if any, to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Owners. After the Turnover Date no such dedication or transfer shall be effective unless an instrument signed by the Owners entitled to cast two thirds (2/3) of the votes of each class of membership has been recorded, agreeing to such dedication or transfer.

(d) The right of Developer to grant additional non-exclusive easements in, on, under, through and over Common Property to owners of property not part of the Neighborhood for the purposes of access, ingress, egress, utilities or drainage.

(e) The right of the Association through the Board, with the written consent of Developer prior to the Turnover Date, and without such consent thereafter, to grant such drainage, utility and access easements over the Common Property or any part thereof, to governments having jurisdiction, providers of utilities or Developer, provided such easement, in the judgment of the Board, will not unreasonably interfere with the use of the Common Property for its intended purpose.

(f) The terms of this Declaration, the Manatee County Land Development Code and the terms of all governmental approvals affecting the development of the Neighborhood.

(g) All easements herein described are easements appurtenant, running with the land; they shall at all times inure to the benefit of and be binding upon the undersigned, all of their grantees, and their respective heirs, successors, personal representatives and assigns, perpetually and in full force.

(h) Each Member's easement with respect to the Mailboxes is restricted to the Mailbox specifically assigned to the Lot owned by such Member.

DEVELOPER, BUILDER AND THE ASSOCIATION SHALL NOT BE OBLIGATED TO PROVIDE SUPERVISORY PERSONNEL FOR ANY LAKE, RECREATION AREA, NATURE AREA OR ANY OTHER COMPONENT OF THE COMMON PROPERTY. ANY OWNER OR INDIVIDUAL USING SUCH AREAS SHALL DO SO AT HIS/HER OWN RISK AND HEREBY FOR HIMSELF/HERSELF AND HIS/HER FAMILY MEMBERS, TENANTS, AND GUESTS, AGREES TO INDEMNIFY AND HOLD DEVELOPER, BUILDER AND THE ASSOCIATION HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS OR LOSSES ARISING FROM SUCH USE.

DEVELOPER, BUILDER AND THE ASSOCIATION MAKE NO GUARANTY OR WARRANTY THAT ANY NEIGHBORHOOD ENTRANCE GATES AND/OR KEYPAD ENTRY OR SIMILAR SYSTEMS WILL PROVIDE PROTECTION FROM ENTRY BY UNAUTHORIZED PERSONS INTO THE NEIGHBORHOOD OR FROM THE CONSEQUENCES ARISING FROM SUCH ENTRY. DEVELOPER,

BUILDER AND THE ASSOCIATION SHALL NOT BE LIABLE FOR LOSS OR DAMAGE TO PROPERTY OR FOR PERSONAL INJURY OR DEATH ARISING DIRECTLY OR INDIRECTLY FROM ENTRY BY UNAUTHORIZED PERSONS INTO THE NEIGHBORHOOD OR FROM THE CONSEQUENCES ARISING FROM SUCH ENTRY. EVERY OWNER OR INDIVIDUAL SHALL BE RESPONSIBLE FOR THEIR OWN SECURITY AND PERSONAL PROTECTION AND HEREBY FOR HIMSELF/HERSELF AND HIS/HER FAMILY MEMBERS, TENANTS, AND GUESTS, AGREES TO INDEMNIFY AND HOLD DEVELOPER, BUILDER AND THE ASSOCIATION HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS OR LOSSES ARISING DIRECTLY OR INDIRECTLY FROM ENTRY BY UNAUTHORIZED PERSONS INTO THE NEIGHBORHOOD OR FROM THE CONSEQUENCES ARISING FROM SUCH ENTRY.

DEVELOPER, BUILDER AND THE ASSOCIATION MAKE NO GUARANTY OR WARRANTY WITH REGARD TO THE INSTALLATION, MAINTENANCE AND OPERATION OF ANY THIRD PARTY EQUIPMENT, FACILITIES, SYSTEMS AND RELATED IMPROVEMENTS, INCLUDING, WITHOUT LIMITATION, PUBLIC UTILITY FACILITIES, MUNICIPAL WATER AND SEWER UTILITY FACILITIES, AND LIFT STATION EQUIPMENT (HEREINAFTER REFERRED TO AS "THIRD PARTY UTILITIES"). DEVELOPER, BUILDER AND THE ASSOCIATION SHALL NOT BE LIABLE FOR LOSS OR DAMAGE TO PROPERTY OR FOR PERSONAL INJURY OR DEATH ARISING DIRECTLY OR INDIRECTLY FROM THE INSTALLATION, MAINTENANCE OR OPERATION OF ANY SUCH THIRD PARTY UTILITIES. EVERY OWNER OR INDIVIDUAL SHALL BE RESPONSIBLE FOR THEIR OWN USAGE OF AND RELIANCE UPON SUCH THIRD PARTY UTILITIES AND HEREBY FOR HIMSELF/HERSELF AND HIS/HER FAMILY MEMBERS, TENANTS, AND GUESTS, AGREES TO INDEMNIFY AND HOLD DEVELOPER, BUILDER AND THE ASSOCIATION HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS OR LOSSES ARISING DIRECTLY OR INDIRECTLY FROM THE INSTALLATION, MAINTENANCE AND OPERATION OF SUCH THIRD PARTY UTILITIES.

2.07 **Title to Common Property.** Developer shall convey to the Association legal title to the Common Property, subject to the members' right of enjoyment. Developer, for itself, its successors and assigns, hereby covenants that it shall convey by quit claim deed the Common Property to the Association once the final Lot has been conveyed to an Owner, which conveyance shall be free and clear of all liens and encumbrances except ad valorem taxes for the year in which the conveyance takes place, the provisions of this Declaration and easements and other rights and reservations of record, none of which shall, however, unreasonably interfere with the use of the Common property for its intended purpose. Notwithstanding the foregoing, Developer may, in its sole discretion, elect to convey any portion or portions, or all of the Common Property to the Association at any time prior to the conveyance of the final Lot as provided above. The Association shall be responsible for maintenance of the Common Property from and after the first conveyance of a Lot by Developer to an Owner. Additionally, from and after the first conveyance of a Lot by Developer to an Owner, the Association shall pay all real and personal property taxes and other charges assessed against the Common Property unless same are separately assessed to the Owners. Subsequent to the conveyance by Developer to the Association there shall be no further disposition of Common Property that is real property, by sale or otherwise, except to an organization conceived and organized to own and maintain such Common Property, without first offering to dedicate the same to Manatee County or other appropriate governmental agency. In the event of the dissolution of the Association, the property consisting of the surface water management system shall be conveyed to an appropriate agency of local government, and if not accepted, the surface water management system shall be dedicated to a similar non-profit corporation.

2.08 **Delegation of Use.** Any Owner may delegate his right of enjoyment in the Common Property to the members of his family, tenants, contract purchasers, or social guests, subject to the provisions of the By-Laws and any rules and regulations adopted by the Association.

2.09 **Waiver of Use.** No Owner may exempt himself from personal liability for assessments duly levied by the Association, nor release the Lot owned by him from the liens and charges thereof by waiver of the use and enjoyment of the Common Property or non-use thereof, or the abandonment of his Lot.

2.10 **Disturbance of Common Property.** No portion of the Common Property shall be denuded, defaced or otherwise disturbed in any manner at any time, except for maintenance, repair and improvement, without the prior written approval of the Association and the Director of the Manatee County Planning, Permitting and Inspections Department, or such successor agency as may assume the duties of that department.

2.11 **Destruction of Improvements.** In the event of partial or total destruction of improvements to the Common Property that the Association is required to maintain, the Association shall utilize its best efforts and resources reasonably available within existing or future budgets to restore and repair the same to its former condition as promptly as practical. The proceeds of any insurance maintained by the Association pursuant hereto shall be used for such purpose.

2.12 **Right of Emergency and Other Governmental Personnel and Vehicles.** Notwithstanding that the Common Property shall be privately owned, all emergency vehicles, including without limitation, fire, police, ambulance, rescue and similar vehicles, as well as vehicles belonging to Manatee County Health and Pollution Control personnel and governmental or private suppliers of utilities, shall be privileged to cross and to recross the Common Property for all legitimate, proper and reasonable purposes while in the pursuit of their duties. Manatee County law enforcement officers, health and pollution control personnel, emergency medical service personnel and fire personnel are further hereby granted authority to enforce cleared emergency vehicle access in the performance of their duties, to the extent same may be necessary with respect to the Common Property.

2.13 **Easements Within the Neighborhood.** Easements for installation and maintenance of utilities, SWMS, stormwater retention/detention ponds, and/or a conservation area or wetland mitigation area, and additional easements are reserved as may be shown on the recorded Neighborhood Plat. Within these easement areas, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may hinder or change the direction of flow of drainage channels or slopes in the easements. The easement area of each Lot and all improvements contained therein shall be maintained continuously by the Owner of the Lot except for those improvements for which a public authority, utility company or the Association is responsible. All Lots shall be subject to an easement of ingress and egress for the benefit of the Developer, its employees, subcontractors, successors and assigns, over and upon the front, side and rear yards of the Property as may be expedient or necessary for site access, inspections, invasive testing, and the construction, servicing and completion and correction of dwellings and landscaping upon Lots adjacent to the Property, provided that such easement shall terminate forty-eight (48) months after the date such Lot is conveyed to the Owner by the Developer.

2.14 **Member's Use of Lakes, Nature Walks and Other Common Areas.** No Owner may use the waters within the Neighborhood lakes or stormwater retention areas, nature walks or other Common Areas for any purpose whatsoever except recreational purposes in accordance with the terms of this Declaration and the rules and regulations promulgated hereunder. No Owner may pump or otherwise remove any water from any lake or stormwater retention area at any time for any purpose. Every Member's use of the lakes, nature walks and other Common Areas of the Neighborhood shall be subject to the reasonable rules and regulations established by the Board, which rules and regulations may be modified from time to time in the Board's reasonable discretion. Such rules and regulations will include, among other things, the following items:

(a) All fishing within the Neighborhood will be done on a "catch and release" basis only except as the Board may expressly elect to permit in its discretion.

(b) All recreational activities within the lakes and lakeside areas will be governed by rules and regulations to protect said areas while providing for the enjoyment and recreation of the Members. No motorized boats, jet skis or other motorized water craft shall be operated within the lakes, except as the Board may expressly elect to permit in its discretion.

(c) The Board shall have the right to prohibit the feeding of certain wildlife within the Neighborhood, including, without limitation, seagulls, geese and ducks, and to establish any other rule or regulation respecting the wildlife within the Neighborhood it determines appropriate in its discretion.

**ARTICLE III
THE ASSOCIATION**

3.01 **General.** The Association has been organized, among other things, to the extent set forth in this Declaration, to preserve the beauty and value of all of the Property. The Association shall act in accordance with the terms and provisions of this Declaration, the Articles of Incorporation and the By-Laws. A copy of the Articles of Incorporation is attached hereto as **Exhibit "G"**. A copy of the Bylaws is attached hereto as **Exhibit "H"**.

3.02 **Membership.** The Owner of each Lot shall be a member of the Association and no one who is not an Owner of an interest in a Lot shall be a member of the Association. Each Owner accepts membership in the Association and agrees to be bound by this Declaration, the Articles and By-Laws of the Association and any rules and regulations enacted pursuant thereto. Membership in the Association is automatic upon acquisition of ownership of a Lot, and may not be transferred separate and apart from a transfer of ownership of the Lot. Membership automatically terminates upon the sale or transfer of an Owner's interest in a Lot, whether voluntary or involuntary. A member's voting rights or privileges in connection with the Common Property, or both, may be regulated or suspended as provided in this Declaration, the By-Laws or Association rules. A Notice to Buyers is attached hereto as **Exhibit C** and incorporated herein.

3.03 **Voting Rights.** For purposes of voting rights, the Association shall be deemed to have two types of membership, Regular Membership and Developer Membership. Regular Members shall be all Owners of Lots with the exception of the Developer Members, if any. Subject to the terms of Section 6.02 hereof, Regular Members shall be entitled to one vote for each Lot in which such members hold a required ownership interest; provided, however, that when there are multiple Owners of a Lot, there shall nevertheless be only one vote for each Lot, which vote shall be exercised among the Owners of said Lot as provided in the By-Laws. The Developer shall originally be entitled to three (3) votes for each Lot platted upon recording of each Plat that is part of the Neighborhood; this number shall be decreased at any given time by one vote for each Lot then owned by the Builder and/or one or more Regular Members. If Developer conveys Lots to a Partial Successor Developer, it shall assign not less than one (1) nor more than three (3) Developer Member votes for each Lot so conveyed to a Partial Successor Developer. Any votes not so assigned to a Partial Successor Developer shall be retained by Developer. To the extent Developer assigns votes to a Partial Successor Developer, when a Partial Successor Developer conveys a Lot to a Regular Member, the vote attributable to the owner of such Lot shall be deducted from the number of Partial Successor Developer votes assigned to the Partial Successor Developer conveying such Lot. Developer Membership shall terminate and become converted to Regular Membership (the "Turnover Date") upon the happening of the earlier of the following:

- (i) The effective date on which Developer surrenders its right to Developer Membership in writing; or
- (ii) Such earlier date as may be required law.

After the earliest of such events, the Developer Members shall be deemed to be Regular Members entitled to one vote for each Lot. Within sixty (60) days after such date, Developer shall call a meeting as provided in the By-Laws for special meetings to advise the membership of the termination of Developer member status.

3.04 **Election of Board of Directors.** Directors of the Association shall be elected at the annual meeting of the members in the manner provided in the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided in the By-Laws. No annual meeting shall be held until such time as the Regular Members are entitled to elect a director pursuant to the provisions of Paragraph 3.05 below.

3.05 **Control of Board During Development.** Subject to the provisions of Section 720.307, Florida Statutes, during the time that Developer Members have more votes than the Regular Members, Developer shall have the right to designate or elect the members of the Board, and the Directors so designated by Developer need not be members of the Association. Provided, however, that Developer may waive its right to designate any one or more

Directors, as provided in the By-Laws, and may assign its right, in whole or in part, to designate Directors to Partial Successor Developers.

3.06 General Duties and Powers of the Association. In addition to the duties and powers enumerated elsewhere herein and in the Articles and By-Laws, and without limiting the generality thereof, the Association shall:

(a) Enforce the provisions of this Declaration, the Articles and By-Laws by appropriate means and carry out the obligations of the Association hereunder.

(b) Maintain, regulate and otherwise manage all of the Common Property, except to the extent that such duties are performed by any entity of government. An initial Maintenance Program for the Neighborhood is attached hereto as Exhibit D and incorporated herein. A Projected First Year Budget and Projected 10 Year Budget are attached hereto as Exhibit E and Exhibit F respectively and incorporated herein. All budget figures, irrespective of any previous approvals, are subject to change from time to time. All budgets are estimates only and should not be relied upon as definitive figures for the purpose of establishing actual assessments.

(c) Pay any real and personal property taxes and other charges assessed against the Common Property unless same are separately assessed to the Owners.

(d) Obtain, in the Association's name, all required utility and other services for irrigation and illumination of the Common Property, and obtain and pay for the cost of electrical power, water and other utilities used in connection therewith, except to the extent provided by any other entity of government.

(e) Contract for and maintain such policy or policies of insurance as may be required hereunder or as the Board deems necessary or desirable in furthering the purposes of and protecting the interest of the Association and its members.

(f) Have the power of entry upon any Lot reasonably necessary in connection with the carrying out of Association responsibilities hereunder

(g) Have the power to acquire, accept, maintain, repair, improve and replace Common Property.

(h) Have the power to make and enforce reasonable rules and regulations governing the Common Property, which rules and regulations shall be consistent with this Declaration.

(i) Have the power to negotiate and contract for such materials and services for the benefit of Owners who subscribe to or elect to accept such materials or services, with payment for same to be separately billed to the Owners or advanced by the Association and repaid to the Association by Special Assessment for services.

(j) Have the power and duty to maintain Architectural Control with respect to the Neighborhood in accordance herewith.

(k) Have any and all powers reasonably necessary, appropriate or deemed desirable to oversee, manage, maintain and operate the Common Property, including, without limitation to enter into agreements with any entity of government.

3.07 Repair and Maintenance by the Association. The Association shall be responsible for the maintenance, repair and replacement of the following, except to the extent that such duties are performed by any entity of government:

(a) The Common Property, including all private streets, improvements, facilities, equipment and supplies.

(b) Any part of any Lot or Parcel designated as a "landscape easement" which shall include the right of entry and re-entry for the purpose of planting, maintaining, irrigating, trimming, pruning and replacing all landscape material located within such landscape easement, as well as attending to any fences, walls, signage and lighting forming a part of such landscape easement. This obligation shall also extend to the entry walls, signs, lighting, landscaping and irrigation located on each side of the Neighborhood entryway.

(c) Association shall maintain and preserve (i) all plants, trees, hedges, grass and landscaping in the entrance ways and boulevard medians and circles; (ii) shall maintain and preserve the entryway and signs within the entrance ways, and (iii) shall cause the same to be illuminated in accordance with the design thereof during such hours as it shall deem reasonably appropriate in its discretion. The obligation to maintain and preserve shall include irrigation systems, landscaping and walls, fences, gates, signs and such other structures as may be located within such rights of way for artistic or decorative purposes, other than street improvements and public utilities. This obligation shall also extend to the operation and maintenance of any entrance control structures, such as guard houses and gates that may be located within the Property.

(d) All retention lakes and ponds, wetland, conservation and nature areas located within or adjacent to the Neighborhood that are not dedicated to and accepted for maintenance by public authorities, and all such areas so dedicated to the extent not maintained by public authorities shall be maintained to an acceptable level as determined by the Board. The Association shall also maintain, as part of the Common Property, drainage structures for the properties and comply with conditions of the permits from the Southwest Florida Water Management District (District) for the drainage system. The Association shall, when requested by Developer, accept transfer of the District permits applicable for the Neighborhood. The conditions include monitoring and record keeping, schedules, maintenance and other obligations as follows:

(i) Water quality data for the water discharged from the Permittee's property or into the surface waters of the state shall be submitted to the District as required. Parameters to be monitored may include those listed in the Southwest Florida Water Management District's Permit, and Chapter 17-3 of the Florida Administrative Code; and

(ii) The Association agrees to operate and maintain the system, and has sufficient ownership so that it has control over all water management facilities authorized; and

(iii) The Association shall hold and save the District harmless from any and all damages, claims, or liabilities which may arise by reason of the operation, maintenance or use of any facility authorized by the Permit;

(iv) The Association shall at all times properly operate and maintain the systems of treatment and control (and related appurtenances) that are installed or used to achieve compliance with conditions of the Permit, as required by the District. This provision includes the operation of backup or auxiliary facilities or similar systems when necessary to achieve compliance with the conditions of the Permit and when required by District rules; and

(v) The Association, specifically agrees to allow authorized District personnel, upon presentation of credentials or other documents as may be required by law, access to the premises, at reasonable times, when the permitted activity is located or conducted, for the purposes of inspection and testing to determine compliance with this Permit.

(e) Any signs and attendant lighting and landscaping in medians or on any easement granted the Association, and any street signs installed by Developer or the Association, as well as public signs to the extent not maintained by public authorities to a level deemed acceptable by the Board.

(f) Any recreational facilities and such other recreational elements which may be provided by Developer or the Association as part of the Common Property.

The expense of all the foregoing shall be a Common Expense except as otherwise herein expressly provided, and the Association shall provide a uniform level of maintenance, repair and replacement of the Common Property and other items to be maintained hereunder. Provided, however, that if an item of maintenance, repair or replacement is the result of any intentional or negligent act of an Owner or member, his family, agents, contractors, invitees or licensees, then the cost of such maintenance, repair or replacement, to the extent so caused, shall be the responsibility of the Lot or Parcel, and even though the cost thereof may be advanced as a Common Expense, same shall be billed to the Owner and his Lot or Parcel for reimbursement.

3.08 Failure of Association to Maintain. If the Association shall fail to maintain those parts of the Common Property that are deemed common open space under the Manatee County Comprehensive Zoning and Land Development Code, as amended from time to time, then Manatee County shall have the right to maintain same under and in accordance with the then applicable provisions of said Manatee County Comprehensive Zoning and Land Development Code, as amended from time to time, the provisions of which sections are incorporated herein by reference.

3.09 Right to Maintain Lots and Buildings Thereon. If after providing an Owner thirty (30) days advance written notice of the existence of a violation of a covenant or restriction set forth herein, and in order to preserve the beauty, quality and value of the property, the Association shall have the right to enter upon any Lot on which there exists a violation of a covenant or restriction set forth herein, to remove and cure such violation if possible without inconvenience to the Owner or otherwise disturbing the peace of the neighborhood. Additionally, the Association shall have the right to impose a fine and/or suspension upon the Owner in accordance with Paragraph 8.14. In addition to any fine or suspension imposed by the Association, any and all costs of any maintenance of a Lot or structure thereon shall be allocated and assessed by the Board upon the Lot so maintained, and the Association shall have the right (i) to impose a lien on such Lot as provided in Paragraph 7.10 and (ii) to enforce such lien as provided in Paragraph 7.11.

3.10 Transfer of Maintenance to Governmental Authority. The Board may transfer any maintenance responsibility for any part of the Common Property, or for any item or items for which the Association has maintenance responsibility, to any special taxing district, taxing unit, other public agency, authority or entity organized or having jurisdiction of such matters without the necessity of Member approval, provided that such governmental authority or entity accepts such maintenance responsibility. If the transfer of such responsibility is effected, the Board shall retain the authority to supplement such maintenance to the extent such public authority does not maintain such items to an acceptable level as determined by the Board.

3.11 Implied Powers of the Association. The Association shall have all the power and authority reasonably necessary for it to carry out each and every of its duties set forth in this Declaration, the Articles or By-Laws, including any right or power reasonably to be inferred from the existence of any other right, power, duty or obligation given to it or reasonably necessary to effectuate its duties hereunder.

ARTICLE IV AUTHORIZED BUILDERS AND ARCHITECTURAL REVIEW

4.01 Authorized Builders. In order to assure that the improvements within the Neighborhood will be constructed with the level of quality and consistency desired by the Developer, no improvements may be constructed on any Lot within the Neighborhood by any builder or contractor other than those authorized by the Developer (the "Authorized Builders"). Developer shall designate the Authorized Builders in Developer's sole discretion, and Developer shall have no obligation to designate any particular builder. The Builder is deemed an Authorized Builder.

4.02 **Architectural Review Committee.** For the purposes of carrying out the Architectural Review process, there shall be an Architectural Review Committee (the "ARC"). The members of the ARC shall consist of the Board. Provided, however, that anything herein contained to the contrary notwithstanding, until such time as the Developer no longer has the right to elect or designate a majority of the Board, the original Developer or its designee shall serve as the ARC.

4.03 **Architectural Standards.** The ARC may, after thirty (30) days written notice to all Lot Owners and from time to time, adopt and promulgate architectural standards for the Neighborhood. The standards may not be contrary to the provisions of this Declaration or the By-Laws and shall be consistent with the original architectural, structural, aesthetic and environmental concept and the original development of the Neighborhood. All standards shall be adopted and applied on a uniform basis, and may be revised or expanded from time to time to take cognizance of new materials, techniques and proposals. All architectural standards shall be deemed to include the mandatory architectural obligations, prohibitions and guidelines contained in this Declaration. As a component of the Neighborhood's architectural standards, the ARC shall adopt and promulgate architectural standards prescribed by the Developer for the mandatory use of uniform house numbers, mail boxes, lamp posts, security gate controls, garbage cans, and such other items as may be prescribed for continuity in the development of homes within the Neighborhood. All such items shall be deemed part of the Neighborhood's "Accessory Package." The ARC shall have the power and authority to require that each Owner of a Lot incorporate and comply with the required elements of the Accessory Package.

4.04 **When Architectural Review Required.** Architectural Review shall be required in each of the following circumstances:

(a) Whenever the Owner of a Lot proposes to construct improvements thereto or remove improvements therefrom.

(b) Whenever any reasonably visible exterior alteration or other improvement to an existing improvement is proposed by an Owner.

(c) Whenever any Owner or the Association proposes to maintain or repair an improvement or Lot in any manner that will result in the application or use of materials of a different type, shade, color or quality than those originally used on the Lot and the improvement thereon.

(d) Whenever the improvements to a Lot have been substantially damaged or destroyed, in whole or in part, by casualty or otherwise, and reconstruction or rebuilding is intended.

(e) Without limiting the generality of the foregoing, the addition of swimming pools and patios shall be subject to Architectural Review, as shall the installation or removal or any landscaping, the construction of any fence, wall, tennis court, screen enclosure, water or sewer line, drain, mail box, solar energy device, decorative building, outbuilding or other installation, device, equipment or structure which will alter the appearance of the Lot or improvements located thereon when viewed from adjacent lots or streets.

4.05 **Procedure.** Whenever an Owner or Partial Successor Developer proposes any improvements or alterations for which Architectural Review is required, there shall be submitted to the ARC a written application for approval and at least one complete set of plans and specifications for the proposed construction and landscaping. Such plans and specifications shall include, as appropriate, the following:

(a) A site plan for the Lot showing the location, shape and dimensions of all proposed structures, pavement and landscaping to be installed and plant material to be removed.

(b) Complete floor plans and exterior elevations of all proposed structures, drawn to scale, and reflecting thereon the number of square feet of living area and other areas.

(c) Specification of all materials to be used, including description of type, color and nature.

- (d) Specification of all plant and other material proposed for landscaping and irrigation plans.
- (e) Samples of materials and proposed colors for external application.
- (f) Such other additional and supplementary information and materials as the ARC may reasonably require.

The ARC may waive formalities in the submission process, and may waive any one or more of the above requirements if it deems the application, description, plans or specifications provide information of reasonably sufficient detail for the ARC to review. The ARC shall review and evaluate all submissions and shall either approve or disapprove, or approve in part and disapprove in part, the application. The ARC shall issue its approval or disapproval in writing, and specify its reasons for disapproval and annotate its decision by reference to this Declaration or promulgated architectural standards where applicable. The ARC shall, to the extent reasonable, indicate as part of any written disapproval the general nature or type of changes necessary to achieve approval. The ARC may issue conditional approval, setting forth written stipulations for changes. In such event, if the applicant accepts such stipulations the proposal shall be deemed approved, subject to the changes or additions thereto contained in such stipulations. No work shall proceed except in strict compliance with this Declaration and the approval by the ARC, and any improvements or work performed without such approval may be required to be removed by the Board. If any landscaping, construction or other improvements or alterations requiring ARC approval shall be commenced and completed without Architectural Review and approval by the ARC, or at variance with approved plans and specifications, then such construction or other improvements may at any time thereafter be required to be removed or altered to comply with such plans and specifications as may be approved by the ARC. Nothing shall prevent an Owner from making application to the ARC for approval of improvements already commenced or completed, but during the period of such application the Owner shall not perform any more work until the ARC has acted. The ARC shall not have any increased obligation to approve merely because an Owner has already commenced or completed improvements in violation of this Declaration.

4.06 Routine Procedures. Where the ARC has established architectural standards approving certain colors, materials, decorative or other items of routine maintenance, repair or minor improvements, a Lot Owner may comply with such standards without formal approval.

4.07 Appeal. Any person aggrieved by a decision of the ARC may appeal that decision in whole or in part to the Board. Such appeal shall be initiated by filing a notice of appeal in writing with the Board specifying the portions of the decision appealed. Such notice shall be filed not later than ten (10) days after the date upon which the decision of the ARC is made. Upon receipt of such appeal, the Board shall schedule a hearing on such matter within thirty (30) days, at which it may affirm, reverse or modify the decision of the ARC. Failure of the Board to act within such thirty (30) day period shall be deemed a decision and affirmation of the party appealing as to the point appealed. For the purposed of this Section, the aggrieved party shall have standing to initiate the appeal, and the Owners of any three (3) or more Lots shall also have standing to initiate an appeal from any decision of the ARC, provided such Lot Owners follow the provisions of this paragraph. Provided, however, that during the time the Developer serves as the ARC, there shall be no right of appeal from decisions of the Developer as the ARC.

4.08 Rules and Regulations and Fees. The ARC may adopt reasonable rules and regulations for the conduct of its authority. The Board may establish reasonable fees for Architectural Review. If, after providing an Owner with thirty (30) days' advance written notice of the existence of a violation of the architectural standards, and in order to preserve the beauty, quality and value of the property, the ARC shall have the right to enter upon any Lot to remove and cure such violation if possible without inconvenience to Owner or otherwise disturbing the peace of the Neighborhood. Without limiting the foregoing, upon and during any such violation, the ARC shall have the right to impose a fine and/or suspension upon the Owner in accordance with Paragraph 8.14. In addition to any fine imposed by the ARC, any and all costs of removing and curing violations of the architectural standards shall be allocated and assessed by the Board upon the violator's Lot, and the ARC shall have the right (i) to impose a lien upon such Lot as provided in Paragraph 7.10, and (ii) to enforce such lien as provided in Paragraph 7.11.

4.09 **Records.** The Association, through the ARC, shall maintain records of all Architectural Review proceedings.

ARTICLE V ARCHITECTURAL CRITERIA AND BUILDING RESTRICTIONS

5.01 **Residential Building.** No building shall be erected, placed or permitted to remain on any Lot other than one (1) detached residential dwelling and attached garage. Notwithstanding the foregoing, buildings and structures accessory to the use of the family occupying the dwelling may be erected on the Lot upon approval by the ARC provided that any such accessory buildings do not furnish residential accommodations for an additional family.

5.02 **Building Lines.** The building setback lines for the front, side and rear yards shall be as set forth in the then-applicable Manatee County Land Development Code. No dwelling or structure shall be located in any such setback. While it is intended that the minimum setbacks shall be as set forth in the Manatee County Land Development Code, the ARC as part of the architectural review process, may increase a specific setback where it finds that, because of the location, nature and shape of the Lot and design of the structure, that such increase in setback is reasonable and appropriate and will result in a Lot that is developed and utilized in an appropriate manner that is not detrimental to surrounding properties. In exceptional circumstances for good cause shown, and if allowed by applicable law or ordinance, the ARC may grant a variance from the provisions hereof.

5.03 **Building Height Limitation.** No dwelling, house or other building shall be more than two (2) stories in height, nor more than thirty-five (35) feet above the first living floor elevation as per FEMA regulations.

5.04 **Minimum Floor Space.** Each dwelling located on a lot shall contain not less than 2,000 square feet of air conditioned living area, which shall not include porches, patios, lanais, garages or breezeways.

5.05 **Garages.** Unless otherwise specifically approved by the ARC, no garage, tool shed or storage room may be constructed separate and apart from the dwelling. No carport shall be permitted. No garage shall be enclosed by screen or otherwise, or converted to other use without the substitution of another garage on the Lot meeting the requirements of this Declaration. All vehicles, boats and all other items shall be kept within the enclosed garage at all times except for loading, unloading or washing. Garage doors shall be kept in a closed position when not in use for ingress and egress. Each dwelling shall have an enclosed garage which accommodates a minimum of two (2) and a maximum of three (3) automobiles. In the event all vehicles cannot be parked in the garage, then such vehicle(s) must be parked in the driveway of the Lot.

5.06 **Driveways and Mailboxes.** All dwellings shall have a paved driveway of stable and permanent construction of at least twelve (12) feet in width. All driveways shall be constructed with concrete unless otherwise specifically approved by the ARC. An Owner shall repair in a neat and orderly fashion any and all curbs broken in construction of a driveway entrance. Mailboxes and supporting poles, if any, and lamp posts shall be of a design approved by the Developer or the ARC.

5.07 **Recreational Facilities.**

(a) All recreation facilities constructed or erected on a Lot, including, without limitation, swimming pools, tennis courts, and any other play or recreation structures, including basketball backboards, platforms, playhouses, dog houses or other structures of a similar kind or nature (collectively referred to herein as "Recreation Facilities") shall be adequately walled, fenced or landscaped in a manner specifically approved by the ARC.

(b) Lighting of a Recreation Facility shall be designed so as to buffer the surrounding residences as reasonably practical from such lighting, and such design must be approved by the ARC.

5.08 **Utility Connections.** Connections for all utilities, including, but not limited to, water, sewage, electricity, telephone and television shall be run underground from the connecting point therefore to the building structure in such a manner as is acceptable to the respective utility authority or company and the ARC.

5.09 **Air Conditioning Units.** No window or wall air conditioning units shall be permitted on any Lot.

5.10 **Antennae and Aerials.** No television, radio, or other electronic towers, aerials, antennas, satellite dishes or devices of any type for the reception or transmission of radio or television broadcasts or other means of communication shall hereafter be erected, constructed, placed or permitted to remain on any Lot or upon any improvements thereon, except that this prohibition shall not apply to those antennas specifically covered by 47 C.F.R. Part 1, Subpart S, Section 1.4000 (or any successor provision) promulgated under the Telecommunications Act of 1996, as amended from time to time. The Association shall be empowered to adopt rules governing the types of antennas that are permissible hereunder and establishing reasonable, non-discriminatory restrictions relating to safety, location and maintenance of antennas.

To the extent that reception of an acceptable signal would not be impaired, an antenna permissible pursuant to rules of the Association may only be installed in a side or rear yard location, not visible from the street or neighboring property, and integrated with the dwelling and surrounding landscape. Antennas shall be installed in compliance with all state and local laws and regulations, including zoning, land use, and building regulations.

5.11 **Clothes Drying Area.** All outdoor clothes hanging and drying activities shall be done in a manner so as not to be visible from any front street or side street or any adjacent or abutting property and are hereby restricted to the areas between the rear dwelling line and the rear yard line and, in the cases of Lots bordering a side street, to that portion of the aforescribed area which is not between the side street and the side dwelling line. All clothes poles shall be capable of being lifted and removed by one (1) person in one (1) minute's time and shall be removed by the Owner when not in actual use for clothes drying purposes.

5.12 **Signs.** The size and design of all signs located on a Lot shall be subject to the approval of the ARC and applicable law. Except as otherwise provided by law, no sign of any kind shall be displayed to general view on any Lot except under the following circumstances:

(a) Directional or traffic signs may be installed by the appropriate governmental authority, by Developer or by the Board and entrance or other identification signs or billboards may be installed by the Developer or the Board;

(b) Developer, Builder, their successors and assigns, may display signs in connection with development and sale of the Neighborhood;

(c) One "For Sale" or "For Lease" sign of not more than six square feet, being not wider than three feet nor higher than three feet, may be displayed on a Lot by the owner or the agent for the Owner thereof. A "For Sale" or "For Lease" sign, as furnished by a real estate agent is permissible without ARC review. However, a "For Sale by Owner" or "For Lease by Owner" sign shall be of the style, size, color, configuration and manner of placement as specified by the ARC.; and

(d) Political signs may be erected upon a Lot by the Owner of such Lot advocating the election of one or more political candidates or the sponsorship of a political party, issue or proposal, provided that such signs shall not be erected more than 90 days in advance of the election to which they pertain, and are removed within 15 days after the election.

5.13 **Temporary Structures.** No structure of a temporary character, whether a trailer, tent, shack, garage, barn or any other such building, shall be placed on any Lot, provided, however, a temporary construction trailer and/or a storage or out-building for materials and supplies may be used in connection with and during the construction of a dwelling provided that any such temporary structure shall be removed immediately from the Lot upon the completion

of such construction.

5.14 Completion of Construction and Repairs. The construction of any new building or the repair of the exterior of any building damaged by fire or otherwise shall be completed with reasonable promptness.

5.15 Offices and Model Homes of Developer. Notwithstanding anything in this Declaration to the contrary, Developer, or its nominee(s) may construct and maintain sales and/or administrative offices and/or one or more model homes, together with a sign or signs and parking areas relating thereto, on Lots or a Lot of its choosing until such time as all of the Lots have been sold by Developer. Developer's offices shall not be required to undergo architectural review. Developer may maintain one or more garage offices consisting of a garage with french doors facing the street, or such other offices as Developer deems appropriate in Developer's sole discretion. In addition, Developer, or its nominee(s) shall have the right to take any action reasonably necessary to transact any business necessary to administer its interests, consummate the development of the Neighborhood and sales and/or leasing of the Lots herein and/or other properties of the Developer. The sales and/or administrative offices, model home sites, and the signs, parking areas, and all other items related thereto and to the development, sales and administration thereof shall remain the property of the Developer, or its nominee(s), as applicable.

5.16 Compliance with SWFWMD. Each Owner is hereby notified that the property within the Neighborhood is subject to the requirements of Surface Water Management Permit(s) issued by the Southwest Florida Water Management District. It shall be the responsibility of each Owner at the time of construction of a building, residence or structure to comply with the construction plans for the stormwater management system pursuant to Chapter 40D-4, F.A.C., approved and on file with the Southwest Florida Water Management District (SWFWMD or District). No construction activities may be conducted relative to any portion of the surfacewater management system facilities without the prior approval of the Association and SWFWMD pursuant to Chapter 40D-4, F.A.C. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; constructing or altering and water control structure; or any other construction to modify the surfacewater management system facilities. The District shall have the right to take enforcement actions to enforce the terms hereof and Chapter 40D-4, F.A.C., including a civil action for injunction and/or penalties against the Association to compel it to correct any outstanding problems with the surfacewater management system facilities. In the event the Association is dissolved or otherwise fails to maintain the surfacewater management system facilities in accordance with the applicable permits and regulations, the District, upon reasonable notice and hearing, may enter the Common Property for the purpose of maintaining same. The cost of such maintenance by the District shall be assessed pro-ratedly against the Lots and such charges are payable by the Owners within sixty (60) days after receipt of a statement therefor from the District, and if unpaid at the end of such period shall become a lien on the Lots. Alternatively, at the option of the District, and subject to the limitations provided for herein, if the Association ceases to exist, all of the Lot Owners shall be jointly and severally responsible for operation and maintenance of the surfacewater management system facilities in accordance with the requirements of the Environmental Resource Permit unless and until an alternate entity assumes responsibility as explained in Subsection 2.6.2.2.4.h, District Basis of Review. Notwithstanding any other provision in this Declaration to the contrary, neither this Section nor any provision of this Declaration affecting the surfacewater management system facilities or the operation and maintenance of the surfacewater management system facilities may be amended without the prior written consent of SWFWMD.

5.17 Conservation Easements. The following acts and activities are expressly prohibited within the boundaries of the areas designated on the Plat as Conservation Easements without the prior consent of Manatee County:

- (a) Construction or placing of buildings, roads, signs, billboards or other advertising, or other structures on or above the ground.
- (b) Construction or placing of utilities on, below or above the ground without appropriate local, state and federal permits or other authorization.
- (c) Dumping or placing of soil or other substances or material as landfill or dumping or placing trash, waste, unsightly or offensive materials.

- (d) Removal, mowing, or trimming of trees, shrubs or other vegetation.
- (e) Excavation, dredging or removal of loam, peat, gravel, soil, rock or other material substances in such manner as to affect the surface.
- (f) Surface use except for purposes that permit the land or water areas to remain in its natural condition.
- (g) Any activity detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.
- (h) Acts or uses detrimental to such retention of land or water areas.
- (i) Application of fertilizers, pesticides, herbicides

5.18 Miscellaneous Visual Restrictions.

- (a) All garbage and refuse containers, air conditioning units, oil tanks, bottled gas tanks, and permanently affixed swimming pool equipment and housing shall be underground or placed in walled-in or landscaped areas as approved by the ARC so that they shall be substantially concealed or hidden from any eye-level view from any street, adjacent property, or common property. No window or wall air conditioning units shall be permitted on any Lot.
- (b) The personal property of any resident shall be kept inside the residence dwelling, or a fenced or walled-in yard, except for patio furniture and accessories, and other personal property commonly kept outside, which must be kept in the rear of the Lot and must be neat appearing and in good condition.
- (c) Window treatments shall consist of drapery, blinds, decorative panels or other tasteful window covering. No newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding one week after an Owner or tenant first moves into a dwelling or when permanent window treatments are being cleaned or repaired.
- (d) All solar heating and other alternative energy resource systems shall be so installed and maintained as not to be visible from the street upon which the dwelling fronts, unless specifically otherwise authorized by the ARC. It is the intent here of not to prohibit the use of renewable energy sources, but rather to direct that same be so designed, installed and maintained as to minimize visibility from the street in front of the dwelling.

5.19 Mandatory Lot Irrigation System. Each Lot shall be required by the ARC to have an automated lawn irrigation system with automated timers (the "Lot Irrigation System"). Such system shall be connected to the Central Irrigation System of the Neighborhood. The Lot Irrigation System shall be installed and connected to the Central Irrigation System at the time of original construction of Lot improvements at the cost and expense of the Owner of such Lot. The design and specification of materials used for the Lot Irrigation System and its connection to the Central Irrigation System for each particular Lot shall be as specified and approved by the ARC. In order to ensure the efficient operation of the Central Irrigation System and the individual Lot Irrigation Systems, the timer settings for each individual Lot Irrigation System shall be set in accordance with a watering schedule as established by the ARC or the Association, which schedule shall be adjusted by the ARC or the Association as they deem proper. If the water for individual lot irrigation is supplied by the Association, the Association shall have the right to assess each Lot Owner for water supplied by the Association to each Lot Owner's Lot. Such assessment may be included as part of the Regular Assessments or as a Supplementary Assessment. The respective obligations for maintenance, repair and replacement of the Central Irrigation System and the Lot Irrigation Systems shall be as follows:

(a) All components of the Central Irrigation System not located within a Lot up to the point of connection to each Lot (but not including the separate Lot Irrigation Systems of the Lot Owners on their respective Lots) shall be maintained and operated by the Association as a common expense; provided, however, the Owner of a Lot shall do nothing to interfere with the operation of the Central Irrigation System, and shall be liable to the Association for any damage to the Central Irrigation System caused by the willful acts or negligence of such Owner, his tenants and their respective families, guests, contractors, licensees and invitees. The owner of the Central Irrigation System and the Association and their agents shall have the right to enter upon any Lot to (i) monitor and set Lot Irrigation System timers; and (ii) inspect, maintain, repair and replace portions of the Central Irrigation System on such Lot, and shall have the right to relocate such installations from time to time.

(b) All components of the Lot Irrigation System and automatic timers up to the point of connection to the Central Irrigation System shall be maintained, repaired and replaced at the cost and expense of the Owner of such Lot.

5.20 **Reclaimed Effluent Irrigation System.** It shall be the responsibility of each Owner at the time of construction of a building, residence or structure, to comply with the requirements, if any, of the Manatee County Public Works Department to have the ability to connect into any system for reclaimed effluent irrigation which may be installed in the future. In connection therewith, each Owner shall install an effluent meter, backflow preventer, and such other equipment required for connection to the reclaimed effluent irrigation system, if required by Manatee County. Notwithstanding the foregoing, each Lot shall remain connected to the Central Irrigation System and shall not connect to any reclaimed effluent system unless the Developer (or after turnover the Association) elects to require connection or unless connection is mandated and enforced by Manatee County.

ARTICLE VI USE RESTRICTIONS AND COVENANTS

6.01 **Residential Use.** The Lots shall be used solely for single-family residential purposes and for no other purpose. No business or commercial building may be erected on any Lot and no business or commercial activity may be conducted on any Lot except for a sales and marketing program of the Lots by Developer and the construction and sale by Authorized Builders-owners of speculative homes on Lots in accordance with the terms and provisions of this Declaration.

6.02 **Further Subdivision.** The Lots shall not be further subdivided, but such prohibition shall not prevent the conveyance of portions of a Lot to the Owner of an adjacent Lot to the end that platted Lot lines may be reconfigured. Upon any such conveyance, the parcel so created shall be deemed a "Lot" subject to the provisions hereof, as though originally platted as such; provided, however, that at no time shall the aggregate of all such conveyances as they may pertain to any platted Lot result in a revised and reconfigured tract with land area deviating more than ten percent (10%) from the land area of such Lot as originally platted. The provisions of this section shall not apply to the Developer, and the Developer reserves the right to replat any one or more Lots to create a modified Lot or Lots, and to convey Lots with reconfigured boundaries shown on a plat and any such tract as so bounded and conveyed by the Developer shall be deemed a Lot as though originally platted.

6.03 **Maintenance by Owner.** Each owner shall maintain the exteriors of all structures on a Lot and any and all fixtures attached thereto in a sightly manner. In addition, commencing upon the date each Owner is issued the certificate of occupancy for his completed residence on his Lot, each Owner shall routinely maintain any sodded or landscaped areas adjacent to his Lot from the platted Lot lines up to the curb(s) or edge(s) of right-of-way pavement (the "Adjacent Areas"), excluding fences, walls, signs, or other structures common to the Neighborhood installed by Developer or the Association, which shall be the responsibility of the Association to maintain. The maintenance of such Adjacent Areas by each Owner shall at all times be subject to the rights and duties of Developer and the Association to regulate, manage, modify, improve and control said Adjacent Areas as set forth in this Declaration, including the right to take over the foregoing maintenance responsibilities and discontinue Owner maintenance at any time.

Each Owner shall maintain such Lot and improvements and the foregoing Adjacent Areas at his sole expense in good condition and repair and in an attractive condition in keeping with the standards of maintenance throughout the Neighborhood. Maintenance by the Owner shall include, but not necessarily be limited to, all maintenance, painting, repair, replacement and care of the structures, fixtures, equipment, appliances, roofs, gutters, downspouts, exterior building surfaces, screening and caging, shutters and other decorative and functional attachments to the exterior of the improvements, walks and other exterior improvements, street trees, exterior lawn, landscaping and Lot Irrigation System. All such maintenance and repair shall conform to such maintenance standards as may be promulgated from time to time by the Board in accordance herewith. The Board may from time to time adopt and promulgate maintenance standards for the Neighborhood, so long as such standards are reasonable and not contrary to the provisions of this Declaration.

6.04 Litter, Trash, Garbage. No garbage, trash, refuse or rubbish shall be deposited, dumped or kept on any lots except in closed sanitary containers approved by the ARC. Such containers shall be kept in a sanitary condition in (i) an enclosed area attached to the dwelling and constructed in a manner approved by the ARC or (ii) an underground container. Such containers may be placed on the Lot for pick up at the times and in accordance with the requirements of the franchised garbage removal utility for the property; however, such containers shall be returned to and kept in the enclosed area or underground, as the case may be, promptly after pick up. This restriction shall not apply during construction of any single family home on a Lot provided that construction is diligently pursued after commencement.

6.05 Nuisances. No Owner shall cause on a Lot or permit to come from his Lot any unreasonable noises or odors. No Owner shall commit on his Lot or permit to be carried on his Lot any nuisance, any immoral or illegal activity or anything which may be an annoyance or a noxious or offensive activity to the neighborhood.

6.06 Commercial and Recreational Vehicles. Unless prior approval has been granted by the ARC, no commercial vehicle, recreational vehicle, trailer, camper, motor home, panel trucks, canoe or boat of any kind shall park or be parked at any time on a Lot unless such a vehicle is in a garage or is a commercial vehicle in the process of being loaded or unloaded. The ARC may approve special storage arrangements for such vehicles, imposing strict locational, time and other conditions as it may determine. A "panel truck" is any van or mini-van which does not have any rear passenger windows. "Commercial vehicle" means a vehicle that is owned or used by a business, corporation, association, partnership, or sole proprietorship, or any other entity conducting business for a commercial purpose, and includes, without limitation, any vehicle displaying a commercial tag or any lettering, logo, symbol, or trademark on the vehicle's exterior. The overnight parking of vehicles of any kind in the Common Property is prohibited except in areas designated as parking areas by the Association; provided, however the overnight parking of any of the following vehicles is prohibited upon any areas of the Property: trucks or vans used for commercial purposes, mobile homes, trailers, boats, boat trailers, truck campers and any trucks or vans weighing more than 3/4 ton unless parked fully within a closed garage. The provisions hereof shall not apply to Declarant or Developer, and their invitees, in connection with the construction development or marketing of the Property or marketing of the Lots. The ARC may adopt and promulgate additional standards for commercial and recreational vehicles, and may revise or expand such standards from time to time to take cognizance of new forms or variations of commercial and/or recreational vehicles. In the event there is any dispute as to whether a particular vehicle is a commercial or recreational vehicle, such dispute shall be referred to the ARC and the determination rendered by the ARC with respect to such dispute shall be final and binding upon all parties thereto.

6.07 Maintenance and Storage of Boats and Vehicles. No maintenance, repair or storage of any boat or vehicle, shall be permitted upon any Lot except within an enclosed garage.

6.08 Animals and Pets. Only common domesticated household pets may be kept on any Lot or improvements thereto, and in no event may such pets be kept for breeding or any commercial purposes. No other animals, livestock, reptiles or poultry of any kind shall be kept, raised, bred or maintained on any portion of the Neighborhood. Approved household pets may not be kept in unreasonable numbers. Permitted pets shall be kept only subject to and in accordance with such rules and regulations as shall be promulgated from time to time by the Board, and unless otherwise provided by the Board, shall be kept on a leash except when within a fenced or other enclosed area. Any such pets, whether from number, disposition or otherwise, that cause, create or contribute to a nuisance or

unreasonable disturbance or annoyance, may be required to be permanently removed within ten (10) days of receipt of written notice from the Board to the Owner or other person responsible for such pet. Pet owners are responsible for cleaning up any mess created by their pets within the Neighborhood. Excrement which is not picked up shall be deemed a nuisance hereunder. All pet owners are responsible for the actions of their pets, and each pet owner agrees to indemnify the Association and Declarant and hold them harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animal on or within the Neighborhood. The Board may adopt rules and regulations which are more restrictive than the provisions of this Declaration.

6.09 Vehicles and Repair. No inoperative cars, trucks or trailers or other type of vehicles will be allowed to remain on or adjacent to any Lot for a period in excess of forty-eight (48) hours; however, this provision shall not apply to such vehicle which is kept within an enclosed garage.

6.10 Fences. In order to achieve and maintain the desired ambiance and character within the Neighborhood, it is desired that any fencing within the Neighborhood be kept to an absolute minimum. All fences shall require approval of the ARC after Architectural Review consistent with the fencing requirements set forth on Exhibit "J". As used in Exhibit "J", the term "Amenity Lot" refers to a Lot that borders a lake or retention/detention area, conservation area or easement, landscape easement area, open space, or similar amenity. The Developer, ARC and all Owners shall be obligated to keep fences within the Neighborhood to a minimum in order to preserve and protect the appearance and values of the Neighborhood Lots. In connection therewith, the use of trees, hedges and landscaping design shall be preferred over the use of fences, and the ARC may disapprove the use of fences where trees, hedges or landscaping may be used. Notwithstanding the foregoing, the Developer may install and the ARC may approve fences in conjunction with the use of trees, hedges and/or landscaping where deemed reasonably appropriate in the discretion of the Developer and/or ARC, such as along certain perimeter lots which may abut other properties. All fences, walls, hedges or other enclosures shall be constructed only of wood, PVC, masonry, landscaping or other materials as may be approved by the ARC after Architectural Review. No such fence, hedge or wall may be located except behind the rear building line of the structure upon each Lot, and unless otherwise approved by the ARC, no such fence, hedge or wall shall be located within twenty-two (22) feet of the ordinary high water line of any lake or pond located within the Neighborhood. Fences and walls must be finished on all parts thereof visible from other Lots and the streets. Provided, however, that this provision shall not be deemed to apply to preclude small decorative fences, walls or other screening material located along the sides or front of a dwelling, which fences or walls form an integral part of the architectural design of the dwelling and are decorative in nature, and which are located within the front setback lines. In exceptional circumstances and for good cause shown, the ARC may grant a variance from the provisions hereof.

6.11 Yards and Lawns. That portion of each Lot, including the unpaved portion of a street right of way adjoining such Lot, that is not covered by dwellings, patios, and walkways, shall have an irrigation system installed and be sodded with natural grass at the time of the original construction of improvements. The lawn shall thereafter be maintained in good condition and replaced as may be necessary. In no event shall gravel or stone yards be permitted. Provided that nothing contained herein shall prohibit the use of gravel and/or wood shavings for decorative landscaping purposes of an otherwise sodded yard. Any portion of a Lot designated as a "visibility area" on the Plat shall be maintained such that traffic visibility is not obscured. Each Lot Owner shall maintain the lawn, landscaping, and irrigation system on their Lot in a good, neat and orderly appearance and condition, consistent with the standards of maintenance throughout the Neighborhood. All driveways, walks and parking areas shall be approved, and driveways and sidewalks shall be constructed of concrete, up to and including their intersection with a paved street to be constructed at the time of original construction of improvements and prior to issuance of a certificate of occupancy. Driveway and walkway design, location, materials and coloring shall be subject to ARC approval after Architectural Review. Approved landscaping shall be completed not later than thirty (30) days after completion of the dwelling. As part of the approved landscaping plan for each Lot, each Lot Owner shall plant, and continuously maintain the following canopy trees on the Lot:

- (a) A street tree for every fifty (50) linear feet, or substantial fraction thereof, of right-of-way. The trees should be located within twenty-five (25) feet of the rights-of-way, and shall be spaced no closer together than twenty-five (25) feet, unless they are part of a decorative grouping; and

- (b) One (1) additional tree per lot, preferably located in the rear yard.
- (c) The following requirements shall apply to the trees, and their maintenance:
 - (i) The Lot Owner is responsible for the installation, maintenance and replacement of the required trees.
 - (ii) The trees shall meet the requirements of Section 715.4 of the Manatee County Land Development Code.
 - (iii) Existing native trees should be used to fulfill these requirements, whenever possible.
 - (iv) None of the required trees shall be planted within a public or private utilities easement.
 - (v) Each tree shall be a minimum height of ten (10) feet and a minimum Diameter Breast Height (D.B.H.) of 2 1/2 inches at the time of planting.
 - (vi) In the event a tree dies or is removed, the Owner of the Lot is responsible to replace the tree within thirty (30) days. Residential street trees are considered replacement trees for the Subdivision and must be protected, and should they die they must be replaced in accordance with the foregoing.

6.12 **Tree Planting.** In connection with the construction of improvements on a Lot within the Neighborhood, all Lot Owners must receive approval of the ARC for plant materials, trees and other landscaping to be installed upon the Lot. Thereafter, the Lot Owner shall proceed with construction of improvements on the Lot, including the installation of trees.

6.13 **Tree Protection.** No person may remove, relocate or otherwise destroy any tree installed upon any Lot, or otherwise allow, authorize or assist in the removal, relocation or destruction of such tree, without first obtaining (i) approval of the ARC in the manner required by the Declaration; and (ii) a tree removal permit issued by Manatee County, in accordance with then-existing and applicable provisions of the Manatee County Land Development Code, consistently applied. The provisions of this paragraph shall not prohibit removal of unprotected species, as defined in and authorized by the then-existing and applicable Manatee Land Development Code, consistently applied.

6.14 **Replacement Tree Requirement.** Any tree removed from a Lot must be replaced with the same size and type of tree as originally planted on the Lot, whether such removal resulted from (i) authorizations and permits issued by the ARC and Manatee County, as required above, or (ii) replacement of a diseased or dead tree.

6.15 **Pools.** No above-ground swimming pool shall be permitted at any time anywhere within the Neighborhood. This provision shall not be deemed to prohibit hot tubs, therapy pools and hydra spas when they are incorporated into improvements and approved after Architectural Review. Likewise, the ARC may approve pools incorporated into improvements so approved even though such pool may be above grade. All pools shall be enclosed and otherwise constructed to comply with applicable rules, regulations and standards of all governments having jurisdiction. The term "enclosed" shall mean the pool and surrounding patio area perimeter shall be bounded on all sides by parts of the approved dwelling, fences conforming to Section 6.10, screened cages, or combinations thereof. Such enclosure may have reasonable gates and doors which may be closed to make the enclosure continuous. All such pools, fencing, screening and caging shall be subject to Architectural Review.

6.16 **Garage or Yard Sales.** No garage or yard sale may be conducted on any Lot within the Neighborhood without the prior approval of the Association. The Association shall have the authority to prescribe reasonable rules and regulations for the conduct of any such sale, including, without limitation, rules regarding the

manner of conducting such sales, permitted frequency, duration, hours and the type, size, location and number of signs advertising such sales. The failure of an Owner to observe such rules and regulations shall be grounds for the Association to withhold its approval of any future sales by such Owner, as well as the imposition of a fines or other sanctions as authorized in this Declaration.

6.17 **Flags and Flagpoles.** Other than the Developer an Owner may display only one removable and portable United States flag on the Owner's dwelling, provided the flag is displayed in a respectful way and may be subject to reasonable standards for size, placement, and safety, as adopted by the ARC, consistent with Title 36 U.S.C. chapter 10 and any local ordinances.

6.18 **Above Ground Tanks.** The placement or maintaining on a Lot of any and all kinds of above ground fuel tanks are strictly prohibited. This prohibition shall include, but not be limited to, fuel tanks of gas, kerosene, diesel fuel, propane or similar fuels, but shall exclude small attachable tanks for gas grills. In ground tanks may be installed on a Lot provided the tank is permitted by local, state or federal regulations and is installed and maintained in accordance with such regulations. A permit for such in ground tank must be received from the ARC. The ARC may establish rules and regulations for the installation and maintenance of in ground tanks.

ARTICLE VII ASSOCIATION EXPENSES, ASSESSMENTS AND LIENS

7.01 **General.** In order for the Association to cause the covenants contained in this Declaration to be fulfilled; to maintain, irrigate and illuminate the Entrance and Boulevard and to preserve the property in the manner contemplated by this Declaration, the Association will incur certain expenses, which expenses are referred to herein as the "Association Expenses", and shall mean and refer to the actual and estimated cost of the following:

- (a) The maintenance, management, operation, repair and replacement of any Common Property, and all other areas of the Neighborhood maintained by the Association.
- (b) Obligations incurred by the Association in excess of revenues because assessments have not been paid.
- (c) Maintenance by the Association of areas within rights of way or drainage easements, systems or ditches adjoining or running through the Neighborhood as may be provided in this Declaration or as determined by the Board.
- (d) Expenses of administration and management of the Association.
- (e) The cost of any insurance obtained by the Association.
- (f) Reasonable reserves as deemed appropriate by the Board.
- (g) Taxes and other governmental assessments and charges paid or payable by the Association.
- (h) Utility charges, including deposits and charges for the lease or purchase of equipment, incurred in the carrying out of other Association obligations hereunder.
- (i) The cost of any other item or items designated herein as a Common Expense, or reasonably or necessarily incurred by the Association in connection with this Declaration, the Articles or By-Laws, and in furtherance of the purposes of the Association or a discharge of any obligations imposed on the Association by this Declaration.

7.02 **Affirmative Covenant to Pay Association Expenses.** Association Expenses shall be paid by the Association from funds assessed and collected from the Owners in the manner set forth in this Declaration, and there

is hereby imposed upon each Lot and Owner the affirmative covenant and obligation to pay its respective share of the Association Expenses, which covenant shall run with the land. Each Owner, by acceptance of a deed or other instrument of conveyance, whether or not it shall be so expressed in such deed or instrument, does hereby agree and covenant to pay the share of Association Expenses allocated pursuant to this Declaration to the Lot of such Owner. No Owner shall be relieved of liability for payment of his respective share of Association Expenses by non-use or abandonment of his Lot. All Assessments shall be payable in the amount specified and no offsets shall be permitted for any reason, including without limitation, a claim that the Association is not properly exercising its authorities and carrying out its responsibilities as provided in this Declaration.

7.03 Annual Assessments. The Association shall assess each Owner for his respective share of Association Expenses by Annual Assessments determined and payable in the manner provided in Paragraphs 7.06 and 7.07 of this Declaration. The assessments shall be used exclusively to promote the recreation, health, safety and welfare of the Owners and for improvement and maintenance of the Common Property.

7.04 Establishment of Assessment Levels; Uniform Assessments . Each Lot shall be assessed at a uniform rate with respect to all Assessments, including Annual and Special Assessments, except as otherwise provided herein.

7.05 Interest of Owners. No Owner shall have during the term of the existence of the Association any interest, right or claim in or to any of the funds of the Association or funds received or held by the Association under or pursuant to any Annual Assessment or otherwise.

7.06 Annual Assessment Until Developer Relinquishes Control. Commencing on the date of the closing of the purchase of a Lot from the Developer, each Owner shall be subject to an Annual Assessment (pro-rated as of time of closing for the fiscal year in which closing with the Developer shall occur) during such period in such an amount payable annually, and each Owner shall timely pay any and all such assessments. The Board, in its sole discretion, may permit such Annual Assessment to be paid in semi-annual, quarterly or monthly installments. Notwithstanding any provisions in this Declaration to the contrary, during the period prior to Developer's relinquishing control of the Association, Developer and the Lots owned by Developer, will not be liable for the payment of any Association Expenses or Assessment. Notwithstanding any provisions in this Declaration to the contrary, so long as the Builder owns Lots Builder and the Lots owned by Builder, will not be liable for the payment of any Association Expenses or Assessment.

In consideration of such exemption, Developer shall be responsible for paying any cash shortages which result from (1) the Association's Common Expenses otherwise to be funded by Regular and Special Assessments, (excluding any reserves or expenses associated with Special Assessments for compliance, services or improvements), exceeding (2) the amount received or receivable from Owners other than Developer for such Regular and Special Assessments levied against such Owners or their Lots (the "Deficiency"). Likewise, in consideration of such exemption in favor of the Builder, the Builder shall pay its proportionate share of any cash shortages which result from (1) the Association's Common Expenses otherwise to be funded by Regular and Special Assessments, (excluding any reserves or expenses associated with Special Assessments for compliance, services or improvements), exceeding (2) the amount received or receivable from Owners other than Developer for such Regular and Special Assessments levied against such Owners or their Lots (the "Deficiency"). The Builder's proportionate share shall be determined by the fraction wherein the numerator is the number of Lots owned by the Builder and the denominator is the total of all Lots owned by the Developer and the Builder. Notwithstanding the foregoing, the Association shall employ a fiscal management program designed to minimize the amount of any such Deficiency, including, without limitation, the deferral of expenses, to the extent reasonably possible. In addition, the Developer shall loan to the Association such amounts as may be required by the Association to pay the Common Expenses and not produced by Assessments actually received by the Association and the amount of the Deficiency paid by the Developer. Such loans are intended to assist the Association in managing cash and provide short term borrowing to offset uncollected Assessments. The amount so loaned by the Developer, together with interest at the rate then charged on Delinquent Assessments shall be repaid to the Developer as funds are available to the Association, but in no event later than the Turnover Date. Notwithstanding the foregoing, so long as the Builder has made and continues to make all required payments to the Association and the Developer as and when

the same are due, Builder will not be responsible for the repayment of any loans made to the Association by the Developer.

Developer may at any time give written notice to the Association that it is withdrawing its obligation to fund the Deficiency, effective not sooner than sixty (60) days after such notice, whereupon Developer shall waive its right to total exemption from Regular and Special Assessments. Sixty days after the giving of such notice or sixty (60) days after the Turnover Date, whichever first occurs, each Lot owned by Developer shall thereafter be assessed at one hundred percent (100%) of the Regular and Special Assessment level established for Lots owned by Regular Members; provided, however, Developer shall continue not to be responsible for any reserves or Special Assessments for compliance, services, fines or improvements not consented to in writing by Developer. All such Assessments shall be prorated for the remaining months of the then current fiscal year, if applicable. Upon transfer of title of a Lot owned by Developer, the Lot shall then be assessed in the amount otherwise established for Lots owned by Owners other than the Developer, prorated as of and commencing with the month following the date of transfer of title. Likewise, in the event that the Developer has withdrawn from the Developer's obligation to fund the Deficiency, Builder may at any time give written notice to the Association that it is withdrawing its obligation to fund its proportionate share of the Deficiency, effective not sooner than sixty (60) days after such notice, whereupon Builder shall waive its right to total exemption from Regular and Special Assessments. Sixty days after the giving of such notice or sixty days after the Turnover Date, whichever first occurs, each Lot owned by Builder shall thereafter be assessed at one-hundred percent (100%) of the Regular and Special Assessment level established for Lots owned by Regular Members; provided, however, Builder shall continue not to be responsible for any reserves or Special Assessments for compliance, services, fines or improvements not consented to in writing by Builder. All such Assessments shall be prorated for the remaining months of the then current fiscal year, if applicable. Upon transfer of title of a Lot owned by Builder, the Lot shall then be assessed in the amount otherwise established for Lots owned by Owners other than the Builder, prorated as of and commencing with the month following the date of transfer of title.

Notwithstanding the foregoing, any Lots from which the Developer or Builder derives rental income as a completed housing unit or as to which Developer or Builder has a completed housing unit with a certificate of occupancy subject to possession by one holding a contractual right to purchase, shall be liable for Assessments with respect thereto in the same manner as any Regular Member, prorated to the date when both such possession and contractual interest have been created. In addition, Lots owned by Developer or Builder upon which Developer or Builder has constructed a "model" home will be subject to Assessments from the date that the certificate of occupancy is issued for the completed "model" home constructed by Developer or Builder.

7.07 Annual Assessment Commencing After Developer Relinquishes Control. After the Turnover Date, Annual Assessments for Association Expenses shall be determined in the manner set forth in this paragraph. The total anticipated expenses for each fiscal year, including reserves as reasonably estimated by the Board, shall be set forth in a budget adopted by the Board no later than sixty (60) days preceding the fiscal year for which the budget is adopted (the "Budget"). The total anticipated Association Expenses set forth in such Budget shall be the Annual Assessment for Association Expenses for all of the Lots for such fiscal year (the "Aggregate Annual Assessment"). The Aggregate Annual Assessment shall be divided equally between all the Lots, and shall be due and payable by the Owner thereof or, if more than one Owner, the Owners, jointly and severally, of each such Lot in advance commencing on the first day of the fiscal year of the Association. The Board, in its sole discretion, may permit such Annual Assessment to be paid in semi-annual, quarterly or monthly installments. The Association shall mail to each and every Owner at least forty-five (45) days prior to the first day of the following fiscal year, a copy of the Budget specifically indicating the total Association Expenses anticipated for the forthcoming fiscal year and the Annual Assessment upon each such Lot. All budget figures, irrespective of any previous approvals, are subject to change from time to time. All budgets are estimates only and should not be relied upon as definitive figures for the purpose of establishing actual assessments.

7.08 Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such

assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

7.09 Certificate of Payment. The Association shall furnish to any Owner, upon request, a certificate in writing setting forth the remaining unpaid balance, if any, of any outstanding Annual Assessment, if any, assessed upon the Lot of such Owner and stating whether such Owner has failed to pay when due any such assessment or installment thereof. The Association may charge a reasonable fee for providing the certificate. A properly executed Certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

7.10 Lien. In the event that an Annual or Special Assessment, or the Capital Contribution established in the manner set forth in this Declaration is not paid when due, such amount, together with interest thereon from the time the same becomes delinquent, at the highest rate permitted by law, and costs of collection, if any, including court costs and reasonable attorneys' fees at trial and appellate levels, shall be, and are hereby declared to be, a charge and continuing lien on such Lot; provided, however, such lien shall be effective only from and after the time of recording among the Public Records of Manatee County, Florida, of a claim of lien of the Association setting forth the amount of such lien as of the date of execution of such claim of lien. Such lien shall be binding upon the Owner thereof, his heirs, personal representatives, successors, assigns and tenants. Upon full payment of all amounts secured by such lien, the party making such payment shall be entitled to receive from the Association a satisfaction of lien in form for recording.

7.11 Remedies. In the event any Owner fails to pay any Annual or Special Assessment or installment thereof, or the Capital Contribution within thirty (30) days after the same becomes due and payable (whereupon the same shall be deemed delinquent), then the Board shall have the right to elect on behalf of the Association either some or all of the following remedies, which remedies shall not be mutually exclusive, and the election of any one of such remedies shall not be deemed to be a waiver of any other such remedies:

(a) Acceleration. To accelerate the entire amount of any Annual Assessment allocable to the Lot for the remainder of the fiscal year notwithstanding provisions for the payment thereof in installments;

(b) Late Charge. To levy late charges such amounts as the Association deems appropriate from time to time.

(c) Foreclosure. To file at any time after the effective date of a lien arising under Paragraph 7.10, an action to foreclose such lien in like manner as a foreclosure of a mortgage on real property; and

(d) Action at Law. Without waiving any lien rights and rights of foreclosure, to file an action at law against the Owner to collect such unpaid assessment or contribution, plus interest thereon at the highest rate permitted by law, and costs of collection, including court costs and reasonable attorneys' fees at trial and appellate levels.

Provided, however, that as a condition to bringing an action at law pursuant to Paragraph 7.11(d), or for foreclosure of a lien pursuant to Paragraph 7.11(c), the Association shall first record a Notice of Lien among the Public Records of Manatee County, Florida, and furnish a copy of such notice to the then Owner by United States mail, either certified or registered, return receipt requested. (Failure of the Association to obtain a receipt for such notice shall not, however, prevent enforcement of such assessment or lien.) If such assessment or contribution, together with interest and costs attendant thereon, is not paid in full within thirty (30) days after the date such notice is deposited in the United States mail, then thereafter the Association may bring suit at law for damages or foreclose its lien, or both. Upon request of any first mortgagee on any Lot, the Association shall furnish to such mortgagee a copy of the lien and notice contemplated by this paragraph.

7.12 First Mortgages. The lien provided for in this Declaration shall be subordinate to the lien of any first mortgage on a Lot held by a first mortgagee that is recorded in the public records of Manatee County, Florida prior to the recording of the claim of lien. Sale or transfer of any Lot shall not affect the lien. However, the sale or transfer of

any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

7.13 **Capital Contribution.** The Board shall require each Lot Owner who acquires his Lot directly from Developer (or Authorized Builder, if the one-time contribution was not paid by the Authorized Builder at the time of acquiring the Lot) to pay to the Association a one-time contribution of Eight Hundred Ninety and no/100 Dollars (\$890.00) (the "Capital Contribution") to be used by the Association solely for the payment of Association Expenses. Capital Contributions are not advance payments of Assessments and shall not affect the liability of an Owner or a Lot for Assessments. In the event the Builder shall have paid the Capital Contribution to the Association at the time the Builder purchased a Lot from the Developer, Builder shall have the right to seek reimbursement from its purchaser at closing. So long as the Builder owns any Lots within the Neighborhood, the amount of the Capital Contribution shall not be changed except with the express approval of the Builder.

7.14 **Special Assessments for Services Provided by the Association.** If the Association provides materials or services which benefit individual Lots but which can be accepted or not by the Owner, then the amount paid or incurred by the Association on behalf of the Owner accepting or subscribing to such material or service shall be a Special Assessment against such Owner and his Lot. The Owner will be deemed to have agreed to such Assessment by subscribing to or requesting and accepting such material or service.

7.15 **Reserves.** The Board may establish reserve accounts funded from Regular Assessments in reasonable amounts for such purposes and in such categories as are determined by the Board. Reserve amounts may be used by the Board on a temporary basis for cash flow management of the Association, even though such amounts are expended for purposes other than those for which the reserve was established. The amount of such reserve shall be restored from revenues subsequently received, it being the intent that the Board may borrow from reserve accounts but same shall not diminish the obligation to levy and collect Assessments and charge fees and other revenues that will, upon collection, permit the restoration of all reserve accounts. Any decision of the Board with respect to reserves, including but not necessarily limited to, the establishment, non-establishment, continuation, discontinuation, level of funding or designation of purpose as to any particular reserve category, shall be subject to being modified or rescinded by the vote of Owners of sixty percent (60%) or more of the Lots at any regular or special meeting of the Association called for such purpose. Use of any reserve for other than its designated purpose, other than as above provided, may be authorized only by a vote of Owners of Sixty percent (60%) or more of the Lots.

ARTICLE VIII GENERAL PROVISIONS

8.01 **Incorporation of the Land Use Documents.** Any and all deeds conveying a Lot shall be conclusively presumed to have incorporated therein all of the terms and conditions of this Declaration.

8.02 **Release from Minor Violations.** Where a building has been erected on a Lot or the construction thereof substantially advanced, in such manner that the same constitutes a violation or violations of the covenants set forth in Paragraphs 5.02, 5.03 or 5.04, either the Developer or the Board may and each of them shall have the right at any time to release such Lot from such paragraph or paragraphs as are violated, provided, however, that neither the Developer or the Board shall release a violation or violations of such paragraph or paragraphs except as to violations that the party releasing the same shall determine to be minor.

8.03 **Dispute.** In the event there is any dispute as to whether the use of the property complies with the covenants and restrictions contained in this Declaration, such dispute shall be referred to the Board, and the determination rendered by the Board with respect to such dispute shall be final and binding on all parties thereto.

8.04 **Enforcement.** The covenants and restrictions contained in this Declaration may be enforced by Developer, the Association, any Owner or Owners (including Builder), and any First Mortgagee in any judicial proceeding seeking any remedy recognizable at law or in equity, including an action or suit seeking damages, injunction,

specific performance or any other form of relief, against any person, firm or entity violating or attempting to violate any covenant or restriction herein. The failure by any party to enforce any covenant or restriction contained herein shall in no event be deemed a waiver of such covenant or restriction or of the right of such party to thereafter enforce such covenant or restriction. The prevailing party in any such litigation shall be entitled to reasonable attorneys' fees and court costs at all trial and appellate levels.

(a) No judicial or administrative proceeding shall be commenced or prosecuted by or against the Association, or against Developer or Builder, unless approved by seventy-five percent (75%) of the Owners after being provided with detailed notice of any such potential action including the anticipated costs thereof, except in the following cases:

(1) Actions brought by the Association against Persons other than Developer or Builder to enforce the provisions of this Declaration, any amendment hereto, the Articles of Incorporation, or the Bylaws;

(2) Actions brought by the Association against Persons other than Developer or Builder for the collection of Assessments;

(3) Actions or proceedings involving challenges to ad valorem taxation; or

(4) Counterclaims brought by the Association in proceedings against it.

This subparagraph 8.04(a) shall not be amended unless such amendment is made by Developer or is approved by the percentage votes, and pursuant to the same procedures, necessary to commence proceedings as provided above. No amendment may be made by Developer which affects the Builder provisions hereunder without the consent of the Builder.

(b) No owner or other Person bound by this Declaration shall commence or prosecute any judicial or administrative proceeding against the Association, Developer or Builder involving any matter related to this Declaration, any amendment hereto, the Articles of Incorporation, the Bylaws, the Neighborhood, any property or improvements within the Neighborhood, or rights or interest therein, without first submitting the issue to which such proceeding relates to nonbinding mediation in accordance with the following provisions:

(1) If agreed to by Association, Developer or Builder, respectively, the mediation shall be conducted through the Citizens Dispute Settlement Center of the Twelfth Judicial Circuit of the State of Florida pursuant to Section 44.201, Florida Statutes.

(2) In all other cases, the mediation shall be conducted in accordance with Rule 1.700, et. seq. of the Florida Rules of Civil Procedure; provided, however, that mediation in accordance with such rules may be initiated through a mediator agreed upon by the parties without order of court. If the parties cannot agree upon a mediator, then either party may move the court to name a mediator and initiate mediation pursuant to such rules.

(c) The requirement for mediation may not be waived by the Association or Developer, except in a writing specifically waiving mediation as to a specific individual claim.

8.05 Notices to Owners. Any notice or other communication required or permitted to be given or delivered under this Declaration to any Owner shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to the last known address of the person whose name appears as the Owner on the records of the Association at the time of such mailing.

8.06 **Notices to Association.** Any notice or other communication required or permitted to be given or delivered under this Declaration to the Association or to the ARC shall be deemed properly given and delivered upon the delivery thereof or upon the mailing thereof by certified United States mail, postage prepaid to the Board or the ARC at 8210 Lakewood Ranch Blvd., Bradenton, FL 34202, or at such other address as the Board may hereafter designate by notice to Owners in the manner provided in Paragraph 8.05.

8.07 **Captions.** Captions inserted throughout this Declaration are intended only as a matter of convenience and for reference only and in no way shall such captions or headings define, limit or in any way affect any of the terms or provisions of this Declaration.

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

8.09 **Severability.** In the event any one of the provisions of this 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. Without limitation of the foregoing, the invalidation of any of the covenants or restrictions or terms and conditions of this Declaration or a reduction in the term of same by reason of the legal rule against perpetuities shall in no way affect any other provision which shall remain in full force and effect for such period of time as may be permitted by law.

8.10 **Term.** This Declaration and the terms, provisions, conditions, covenants, restrictions, reservations, regulations, burdens and liens contained herein, including, without limitation, the provisions for assessment of Lots, shall run with and bind the property and inure to the benefit of Developer, the Association, Owners and their respective legal representatives, heirs, successors, and assigns for a term of twenty-five (25) years from the date hereof, after which time this Declaration shall be automatically renewed and extended for successive periods of twenty-five (25) years each unless at least one (1) year prior to the termination of such twenty-five (25) year time or to each such twenty-five (25) year extension there is recorded in the Public Records of Manatee County, Florida, an instrument agreeing to terminate this Declaration signed by two-thirds (2/3) of all Owners and two-thirds (2/3) of all First Mortgagees, upon which event this Declaration shall be terminated upon the expiration of the twenty-five (25) year term in effect at the time such instrument was recorded.

8.11 **Construction.** The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development of a high quality residential community, and for the maintenance of the Common Property and the portions of the Lots herein required to be maintained by the Association. This Declaration shall be construed under the laws of Florida.

8.12 **Amendment.** Subject to the rights of Developer, this Declaration may not be amended by the Owners during the first four (4) years after this Declaration is recorded. Thereafter, this Declaration may be amended only by the affirmative written assent or vote of the Owners of not less than two thirds (2/3) of all the Lots covered hereby. Anything herein to the contrary notwithstanding, during the time that Developer is a Developer Member of the Association and is actively developing the Neighborhood, Developer reserves the right to amend this Declaration, the Articles and the By-Laws in any manner whatsoever; provided, however, that Developer may not alter the character of the development as residential, nor may Developer delete the Common Property. Developer further reserves the right to use Lots owned by it and the Common Property for administrative and marketing offices for use by itself and its agents, and to erect temporary structures for use in its development business. So long as Developer owns any Lot of record, it may establish licenses, reservations, easements and rights of way in favor of itself, suppliers of utility and similar services and public authorities as may from time to time be reasonably necessary to the proper development and disposition of the Neighborhood. Notwithstanding anything to the contrary contained herein, any amendment of this Declaration which would affect the surface water management system of the Neighborhood, including the water management portions of the Common Property, must have the prior written approval of the Southwest Florida Water Management District.

8.13 Assignment by Developer. Developer reserves the right to assign all or any part of its rights and responsibilities hereunder as Developer, whether personal in nature or not, to any successor in interest, including any mortgagee, which may own all or any part of the property subject to these Covenants or proposed to be added to these Covenants pursuant to Article II. The rights of Developer may be assigned in whole or in part, and Developer may designate in writing one or more successor Developers as to portions of the property covered hereby, which instrument shall detail the extent and nature of the rights of Developer assigned thereby. Likewise, Developer may assign specific rights to a Partial Successor Developer in conjunction with the conveyance of Lots to such Partial Successor Developer. Assignments to a Partial Successor Developer need not be recorded. After any such assignment is recorded in the Public Records of Manatee County, Florida, the assignee shall stand in the place of Developer as fully as if it had originally been the Developer hereunder to the extent of the assignment described therein. Any mortgagee of all or substantially all of the undeveloped portions of the property covered hereby executed by Developer or any successor Developer shall be deemed to carry with it a conditional assignment of such Developer rights, unless otherwise specified therein. Such assignment shall not be deemed made in conjunction with any mortgage covering only a single Lot.

Upon a conveyance of a Lot or Lots by Developer to Builder, the rights set forth in the following Articles of this Declaration shall be deemed to be assigned to Builder with respect to the Lot or Lots so conveyed: 5.12, 5.15, 6.01, 6.06, 6.10, 8.02, 8.16(a) and 8.16(g), provided, however, that any action taken by Builder under said Articles while Developer is the owner of one or more Lots, which affect any Developer owned Lots, or any of the Neighborhood Common Property, shall require the consent of Developer, which consent shall not be unreasonably denied, withheld or conditioned. Additionally, Developer may permit Builder to exercise the Developer rights set forth in Article 8.16 (c) and (f).

8.14 Fines and Suspensions. Each Owner shall comply, and shall cause the Owner's family, guests, tenants, and invitees to comply, with the restrictions and covenants set forth in this Declaration, and any amendment hereto, applicable to such Owner's Lot. Each Owner shall further comply, and shall cause the Owner's family, guests, tenants, and invitees to comply, with the architectural criteria established by the ARC and any and all rules and regulations established by the Association. Upon lack of compliance of an Owner, the Association may, in addition to all other available remedies, impose a fine upon Owner and/or suspend the rights of the Owner, or the Owner's tenants, guests, or invitees, to use the Common Property pursuant to the following provisions:

(a) Notice. The Association shall afford an opportunity for hearing to the Owner before a committee of at least three (3) members appointed by the Board who are not officers, directors or employees of the Association, or the spouse, parent, child, brother or sister of an officer, director, or employee, after at least fourteen (14) days advance written notice. The notice shall include a statement of the date, time, and place of the hearing and a statement of the matters constituting the alleged violation.

(b) Hearing. At the hearing, the Owner shall have the opportunity to review, challenge, and respond to any material considered by the Committee; to present evidence; and to provide written and oral arguments on all issues involved.

(c) Imposition of Fine. The committee, by majority vote, may impose a fine not in excess of the maximum amount permitted by law per day from the date of the Owner's violation until such violation ceases. Any fine levied by the committee against an Owner shall be a Special Assessment applicable to the Owner's Lot.

(d) Application of Fines. All proceeds received by the Association from fines shall be applied to the payment of the Association Expenses, or as the Board in its discretion may determine.

(e) Suspensions. In addition to or instead of imposing a fine, the committee, by majority vote, may suspend the rights of the Owner, or the Owner's tenants, guests, or invitees, to use the Common Property for a reasonable period of time.

(f) Nonexclusive Remedies. Fines and/or suspensions shall not be construed as exclusive

remedies and shall exist in addition to all other rights and remedies to which the Association may be legally entitled; however, any fine paid by an Owner shall be deducted or offset against any damages that the Association may otherwise be entitled to recover from Owner.

8.15 Attorney's Fees. In the event any action is instituted to enforce or construe the provisions of this Declaration, the party prevailing in such action shall be entitled to recover from the other party thereto as part of the judgment a reasonable attorney's fee and the costs of such suit. If the Association is a prevailing party in such action, the amount of such attorney's fees and costs shall be a Special Assessment with respect to any Lot and its Owner if such Owner was the non-prevailing party in such litigation.

8.16 Developer Provisions.

(a) Developer, for itself, assigns and its designees, further reserves the right to erect temporary structures for use in its development business and otherwise to establish and use any part of the property covered hereby for the development, construction, marketing, promotion and sale of Lots and improvements thereto. So long as Developer owns any Lot of record, it may establish licenses, reservations, easements and rights-of-way in favor of itself, suppliers of utility and similar services and public authorities as may from time to time be reasonably necessary to the proper development and disposition of the Neighborhood. In any instance where a structure has been erected upon a Lot, or the construction thereof is substantially advanced in a manner that violates the restrictions of this Declaration or in such a manner that same encroaches on any Lot line, easement area or setback, Developer reserves the right to release the Lot from the restriction and to grant an exception to permit the encroachment by the structure so long as Developer, in the exercise of its sole discretion, determines that the release, waiver or exception will not materially and adversely affect the health, safety and welfare of present and future Owners, the value of adjacent Lots and the appearance of the Neighborhood. The Developer may grant franchises or concessions on all or part of the Common Areas and/or common facilities to commercial concerns for media and communication services, such as television, cable, internet, broad band transmissions, and the like; for management of the common areas and entry ways into the Property; and for other purposes such as would be consistent with the operation and management of the Project and shall be entitled to all income derived therefrom.

(b) Developer, for itself and its designees and assignees, reserves the exclusive ownership of, and right to control the use of all of the waters (surface and sub-surface) within the entire Property subject to this Declaration, including, without limitation, water located beneath the surface of the land, and water located in or existing from time to time within any drainage, retention or stormwater ponds or lakes located on the Property subject to this Declaration. No Owner may pump or otherwise remove any water from any lake or stormwater retention area, or from underground sources at any time for any purpose. No use of the water may be made by the Association, any Lot Owner, or any other person or entity without Developer's prior written consent, which consent may be withheld for any reason deemed sufficient by Developer. Without limiting the foregoing, Developer shall have the right, in its sole discretion, to: (a) grant nonexclusive licenses to other persons or entities to use the waters from the Neighborhood for the benefit of other properties, whether or not located within the Neighborhood, and in connection therewith, to install electrical panels, wells, pumps and irrigation equipment to be used therefor; (b) grant nonexclusive licenses to other persons or entities for the retention of stormwater within the drainage, retention or stormwater ponds located on the Property for the benefit of other properties, whether or not located within the Neighborhood; and (c) increase or decrease the water level of the lakes or elements within the surfacewater management system of the Neighborhood from time to time by any means, including the installation, control, and use of: drainage control devices and apparatus; additional lakes, ponds, swales, culverts, inlets, and outfalls; wells and pumps; and reclaimed water and related facilities. The grant by Developer of additional licenses, if any, concerning the use of the waters within the Neighborhood shall be on such terms and conditions as Developer may approve, in its sole discretion. The right of Developer to grant additional licenses shall not be construed as an obligation to do so. The rights of Developer set forth herein are for Developer's sole benefit and may be exercised, waived, released, or assigned, in whole or in part, in Developer's sole discretion. No person shall have any cause of

action against Developer on account of Developer's exercise, failure to exercise, waiver, release, or assignment, in whole or in part, of any of such rights.

(c) Developer hereby reserves easements for the benefit of Developer, its employees, subcontractors, successors, and assigns, over and upon the Neighborhood Common Property, and the front, side, and rear yards of all Lots within the Neighborhood, as may be expedient or necessary for the purpose of installing its equipment, and connecting any water, sewer or effluent water lines within the Neighborhood to additional properties, as Developer determines in its sole discretion. The easements herein described shall be perpetual and at all times inure to the benefit of and be binding upon the undersigned, all of their grantees and respective heirs, successors, personal representatives, and assigns.

(d) The Developer's retention of ownership of the waters within the Neighborhood, and the rights and easements contained herein, and such additional rights and easements as may be established and granted Developer, shall survive the termination of Developer's status as a Developer Member of the Association and Developer's turnover of control of the Association to the Regular Members, and shall survive the termination of this Declaration for any reason.

(e) In order to provide for an alternative and cost effective supply of water for the irrigation of the Lots and Common Property within the Neighborhood, Developer, its affiliates and/or assigns and the Association have entered into a separate Stormwater Easement License and Reimbursement Agreement, providing for the installation of the Central Irrigation System, establishing licenses and easements for the operation of the Central Irrigation System and setting forth the rights and obligations of the parties relating thereto. Title to the all property within the Neighborhood and each Lot shall be subject to, and the Association and all Lot Owners will be bound by, the provisions of the Stormwater Easement License and Reimbursement Agreement. A copy of the Stormwater Easement License and Reimbursement Agreement is attached hereto as Exhibit I. Notwithstanding the provisions of Section 8.12, there shall be no amendment to this Declaration which shall abridge, impair, prejudice, amend or alter the rights, privileges or priorities of Developer or any party to the Stormwater Easement License and Reimbursement Agreement without the prior written consent thereto by Developer or such party.

(f) Notwithstanding the provisions of Section 8.12, there shall be no amendment to this Declaration which shall abridge, impair, prejudice, amend or alter the rights, privileges or priorities of Developer without the prior written consent thereto by Developer for so long as Developer holds at least one (1) Lot for sale in the ordinary course of business.

(g) For so long as Developer holds at least one (1) Lot for sale in the ordinary course of business Developer and its nominees shall have the right, at any time, to hold marketing and promotional events within the Common Areas and any common facilities, without any charge for use. Developer or its nominees, agents, affiliates, or assignees shall have the right to market the Neighborhood and Lots in advertisements and other media by making references to the Neighborhood, including, but not limited to, pictures or drawings of the Common Areas and common facilities, Lots and completed homes within the Neighborhood."

ARTICLE IX INSURANCE AND RECONSTRUCTION

9.01 **Insurance by Association.** The Association shall obtain and continue in effect such insurance in such amounts and coverages as the Board shall from time to time determine to be appropriate, necessary or desirable. All costs associated with such insurance shall be a Common Expense.

9.02 **Owner's Insurance.** Each Owner shall be responsible for obtaining and maintaining in effect all such casualty, liability and other insurance with respect to such Owner and such Owner's Lot as the Owner may from time to time determine. The Association shall not obtain any such insurance on behalf of an Owner, nor shall the Association insure the Lots or improvements thereto in any manner.

9.03 Destruction of Improvements.

(a) If any dwelling structure upon a Lot shall be substantially damaged or destroyed, the Owner thereof shall repair, rebuild or reconstruct the improvements as soon after such casualty as may be practical. All such work shall require Architectural Review as provided herein.

(b) Notwithstanding damage to or destruction of improvements to a Lot, the Owner of such Lot shall remain liable to the Association for all Assessments in connection with such Lot, even though such Lot may not be fit for occupancy or habitation and even though such improvements are not reconstructed.

(c) Within a reasonable time after such casualty, the Lot Owner shall remove all debris and portions of the improvements that cannot be preserved for incorporation into the replacement structure. All dangerous conditions shall be addressed and neutralized immediately. Debris shall be removed from the Lot no later than thirty (30) days after the date of the casualty.

(d) Within thirty (30) days of the date of the casualty, the Owner of the affected Lot shall notify the Board in writing of the intention to rebuild or reconstruct. Failure so to notify shall be deemed evidence of such Owner's intention not to rebuild. Such Owner shall initiate Architectural Review within ninety (90) days of such notification, and shall commence rebuilding or reconstruction within sixty (60) days after final approval by the ARC and prosecute same to completion. If for any reason the Owner of the affected Lot does not notify, initiate Architectural Review, commence, diligently pursue or complete such building or reconstruction within the time limits established herein, then such Owner shall be deemed to have elected not to rebuild, and the Association shall have the rights and duties hereinafter specified. An Owner may at any time notify the Association in writing of an election not to rebuild.

(e) If an Owner elects or is deemed to have elected not to rebuild the improvements so damaged or destroyed, then such Owner shall have the duty, at his expense, to remove all portions of the improvements remaining, including the slab and foundation, but excluding underground utility lines which shall be secured. The Owner shall supply fill and install sod so that the Lot shall give the appearance of a landscaped open space. Such work shall be completed not later than thirty (30) days after the date upon which the Owner elects or is deemed to have elected not to rebuild.

(f) If an Owner fails to comply with any of the requirements of this section, then the Association may perform such acts as are of the responsibility of the Owner and the cost of same shall be treated initially as a Common Expense, but charged and assessed against the Lot and its Owner as a Special Assessment.

(g) Upon written application of an Owner, any of the time periods set forth in this section may be extended by the Board for good cause.

(h) The duties of the Association hereunder shall be performed by the Board.

**ARTICLE X
RESIDENTIAL SERVICES AGREEMENT(S)**

10.01 Description of Agreement(s). The Association may enter into certain Residential Services Agreement(s) (the "Residential Services Agreement(s)"), for the provision of cable or satellite television, internet, communication, or related products and or services to the Neighborhood.

10.02 Binding Upon Owners. The Residential Services Agreement(s) shall be binding upon the Owners and their Lots within the Neighborhood and any expenses incurred by the Association thereunder are hereby deemed to be Association Expenses, and which shall be assessed and collected from the Owners in accordance with the provisions of this Declaration.

10.03 **Liability of Association.** The Association shall have no liability for the performance of any obligations of the service provider(s) as set forth in the Residential Services Agreement(s) and makes no warranty of any kind to the Owners with regard to the availability, quality, or nature of such service, it being acknowledged and understood by the Owners that the Association has entered into the Residential Services Agreement(s), if any, for the convenience and enjoyment of the Owners within the Neighborhood but assumes no responsibility or liability therefor.

10.04 **Modifications and Substitutions to Residential Services.** The terms of the Residential Services Agreement(s) will be subject to modification or termination upon the mutual agreement of the Association and the service provider(s). In the event the service provider(s) is unable or fails for any reason to provide service to the Owners within the Neighborhood in accordance with the terms of the Residential Services Agreement(s), or the Residential Services Agreement(s) is otherwise terminated or canceled, then the Association shall have the power and authority to make such arrangements and enter into such agreements as the Board may elect in its discretion, and upon notice thereof being provided to the Owners, the Owners shall be bound by the terms of such arrangements or agreements.

ARTICLE XI LOT MAINTENANCE SERVICES

11.01 **Services at Discretion of Association.** The Association in its discretion may elect that the Association provide from time to time certain Lot maintenance services, such as by way of example, mowing, fertilizing, yard pest control, tree trimming, landscape maintenance or other similar services ("Maintenance Services"). The Association shall have the discretion of implementing such services on an optional or mandatory basis for the services elected to be provided. Each Owner shall be obligated to pay its respective share of the monthly service charges and other costs and expenses of the Association in providing such Maintenance Services, which service charges, costs and expenses are hereby deemed to be Association Expenses, and which shall be assessed and collected from the Owners in accordance with the provisions of this Declaration. Such Maintenance Services shall be provided and may be discontinued at the discretion of the Association.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereunto set their hands and seals the day and year first above written.

WILMINGTON LAND COMPANY,
a Florida corporation

Priscilla G Heim

Print Name PRISCILLA G. HEIM

Nancy L Backer

Print Name NANCY L. BACKER

By:

Dale E. Weidmiller

Signature

DALE E. WEIDEMILLER

Print Name

PRESIDENT

Print Title

Mailing Address:
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was subscribed and sworn to before me this 5 day of MARCH, 2005,
by DALE E. WEIDEMILLER, as PRESIDENT
of Wilmington Land Company, a Florida corporation

who is personally known to me
who produced _____ as
identification, and who acknowledged before me that he/she executed the same freely and voluntarily for the purposes
therein expressed under authority duly vested in him/her by said corporation.
My Commission Expires:



Nancy L. Becker
My Commission DD060701
Expires September 27, 2005

Nancy L Backer

Signature

NANCY L. BACKER

Printed Name

NOTARY PUBLIC

"EXHIBIT A"
LIST OF HOLDINGS,
OF MANDALAY, A SUBDIVISION

The following is a list of holdings of Mandalay Phase 1, a Subdivision, completed by the Developer, to-wit:

1. TRACT A; designated as Private Roadway Tract/ Public Utility and Drainage Easement
Consists of: 312,961 S.F. mol
2. TRACT B-1; designated as Open Space (Private)
Consists of : 14,992 S.F.
3. TRACT C-1; designated as Conservation Easement/Public Flowage Easement
Consists of : 86,288 S.F. mol
4. TRACT D-1; designated as Drainage/Access Easement and 10ft. Private Landscape Buffer and
Private Drainage/Access Easement
Consists of : 98,654 S.F. mol
5. TRACT D-2; designated as Drainage/Access Easement (Private)
Consists of : 179,606 S.F. mol
6. TRACT D-3; designated as Drainage/Access Easement (Private)
Consists of : 128,181 S.F. mol
7. TRACT D-4; designated as Drainage/Access Easement (Private)
Consists of: 69,320 S.F. mol
8. TRACT Z; designated as Public Pump Station Site/Utility Easement
Consists of: 441 S.F. mol

It is contemplated that the Association will, upon turnover of the Association, take title to the above-described common areas and use and maintain the same pursuant to the Restrictions respecting said Subdivision and the Land Development Code of Manatee County.

EXHIBIT B

RIGHT OF ENTRY

and

COMPLIANCE WITH MANATEE COUNTY LAND DEVELOPMENT CODE

The Manatee County Land Development Code, Ordinance 90-01, adopted on July 25, 1990 by the Board of County Commissioners of Manatee County, Florida requires adequate ownership and management measures be provided in residential developments to protect and perpetually maintain all common improvements and open space. The following provisions are stipulated in Chapter Nine of the Land Development Code (Subdivision Procedures and Standards), Section 909.5, and are hereby incorporated as part of the Declaration of Covenants, Conditions, and Restrictions for Mandalay.

- I. **Right of Entry by County.** The Manatee County law enforcement officers, health and pollution control personnel, emergency medical service personnel, and fire fighters, while in pursuit of their duties, are hereby granted authority to enter upon any and all portions of the Common Property as may be necessary to perform those duties.
- II. **Ownership of the Community Common Areas.** Notwithstanding anything herein contained to the contrary, the Association shall not dispose of any Common Property, by sale or otherwise, except to an organization conceived and organized to own and maintain such Common Property, without first offering to dedicate the same to Manatee County or other appropriate governmental agency.
- III. **Disturbance of Common Areas.** No lands in the Common Property shall be denuded, defaced, or otherwise disturbed in any manner at any time, except for maintenance or repair, without the prior written approval of the Manatee County Planning Director.
- IV. **Maintenance and Care.** In the event the Association or its successors fail to maintain the Common Property in reasonable order and condition, the provisions of the Manatee County Land Development Code allow for Manatee County, upon notice and hearing, to enter said Common Property for the purpose of maintaining same. The cost of such maintenance by the County shall be assessed pro-ratedly and such charges will be made payable by property owners within sixty (60) days after receipt of a statement therefor, and shall become a lien on the property if unpaid at the end of such period.
- V. **Violations.** Notwithstanding any other provision of this Declaration, no violation of federal, state, or local law shall be permitted.
- VI. **Amendments.** Notwithstanding any other provision of this Declaration relating to amendments, neither this Article nor any provision of this Declaration affecting this Article may be amended without the written consent of Manatee County.

EXHIBIT C

(page 1 of 4)

NOTICE TO BUYERS

To the Purchasers of Lots in Mandalay, Manatee County, Florida:
YOU ARE HEREBY NOTIFIED that the purchase of your Lot is subject to:

1. The Declaration of Covenants, Conditions and Restrictions for Mandalay, as amended (the "Declaration"), Public Records of Manatee County, Florida, as amended and supplemented from time to time, copies of which shall be provided upon execution of your contract to purchase.

2. Ownership of a Lot in said Neighborhood automatically makes you a member of Mandalay Homeowner's Association, Inc., and you are subject to its Bylaws and Regulations. Each Lot entitles its Owner to one vote in the affairs of the Association.

3. The Association has the right and power to assess and collect assessments, as provided in its Bylaws, for, among other things, the costs of maintenance and operation of the Common Property, which you have a right to enjoy, in accordance with said Restrictions, as well as Lot maintenance services which may be provided at the discretion of the Developer, and after the Turnover Date, of the Association. A copy of the proposed budget for the first year of operations is attached hereto.

4. The initial proposed annual assessment by the Association for the year running from January 1, 2003 through December 31, 2003, is \$890.00.

You are hereby notified that the Association may increase that amount as may be required to maintain the amenities of the Neighborhood. Each Lot Owner who acquires his Lot directly from Developer (or Authorized Builder, if the one-time contribution was not paid by the Authorized Builder at the time of acquiring the Lot) to pay to the Association a one-time contribution of Eight Hundred Ninety and no/100 Dollars (\$890.00) (the "Capital Contribution") to be used by the Association solely for the payment of Association Expenses. Capital Contributions are not advance payments of Assessments and shall not affect the liability of an Owner or a Lot for Assessments. In the event the Builder shall have paid the Capital Contribution to the Association at the time the Builder purchased a Lot from the Developer, Builder shall have the right to seek reimbursement from its purchaser at closing. So long as the Builder owns any Lots within the Neighborhood, the amount of the Capital Contribution shall not be changed except with the express approval of the Builder.

5. The owner of each Lot shall be responsible for the planting and maintenance of replacement trees on such Lot as required by Manatee County.

6. It shall be the responsibility of each Owner at the time of construction of a building, residence or structure, to comply with the requirements, if any, of the Manatee County Public Works Department to have the ability to connect into any system for reclaimed effluent irrigation which may be installed in the future.

7. The Association in its discretion may elect that the Association provide from time to time certain Lot maintenance services, such as by way of example, mowing, fertilizing, yard pest control, tree trimming, landscape maintenance or other similar services ("Maintenance Services"). The Association shall have the discretion of implementing such services on an optional or mandatory basis for the services elected to be provided. Each Owner shall be obligated to pay its respective share of the monthly service charges and other costs and expenses of the Association in providing such Maintenance Services, which service charges, costs and expenses are hereby deemed to be Association Expenses, and which shall be assessed and collected from the Owners in accordance with the provisions of the Declaration. Such Maintenance Services shall be provided and may be discontinued at the discretion of the Association.

8. Landscaping Local Residential Streets, Section 715.3.4 (Supplement No. 12) Manatee County Land Development Code requires the following:

- Each property owner shall plant within twenty-five (25) feet of the right-of-way of each local street within the subdivision prior to receiving a Certificate of Occupancy.
- One canopy tree meeting the requirements of Section 715.4 of the Manatee County Land Development Code for every fifty (50) linear feet, or substantial fraction thereof, of the right-of-way.
- None of these required trees shall be planted within a public or private utilities easement.
- The trees shall be spaced no closer together than twenty-five (25) feet, unless a decorative grouping or alternative method is shown and approved on the final site plan or landscape plan.
- Existing native trees should be used to fulfill these requirements wherever they meet the spacing and size requirements of this paragraph.
- Responsibility for installation and maintenance is each property owners. In the event a street tree dies or is removed, the owner of the lot is responsible to replace the tree within 30 days. Residential street trees are considered replacement trees for the Subdivision and must be protected, and should they die they must be replaced in accordance with the foregoing.

Definition of a Canopy Tree per the Definitions and Rules of Construction:

A canopy tree shall mean a tree species which produces one (1) main trunk and normally reaches a height of thirty (30) feet or more upon maturity. All canopy trees shall be a minimum of two and one-half (2 1/2) inches in diameter breast height at the time of planting, unless otherwise indicated.

A Required Trees - Planting Summary is attached hereto as Attachment "A".

9. The following language is included as part of the deed restrictions for each lot:

- Unless otherwise specified by the terms of the applicable Southwest Florida Water Management District permit, two copies of all information and reports required by the applicable permit shall be submitted to:

Sarasota Regulation Department
Southwest Florida Water Management District
670 Fruitville Road
Sarasota, FL 34240-9711

The applicable permit number, title of report or information and event (for recurring report or information submittal) shall be identified on all information and reports submitted.

- No owner of property within the subdivision may construct or maintain any building, residence, or structure, or undertake or perform any activity in the wetlands, wetland mitigation area(s), buffer area(s), upland conservation area(s) and drainage easement(s) described in the approved permit and recorded plat of the subdivision, unless prior approval is received from the Southwest Florida Water Management District, Sarasota Regulation Department.

- No construction activities may be conducted relative to any portion of the surface water management system facilities. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; constructing or altering any water control structure; or any other construction to modify the surface water management system facilities. If the project includes a wetland mitigation area, as defined in Section 1.7.24, or a wet detention pond, no vegetation in these areas shall be removed, cut, trimmed or sprayed with herbicide without specific written approval from the District. Construction and maintenance activities which are consistent with the design and permit conditions approved by the District in the Environmental Resource Permit may be conducted without specific written approval from the District.
- The District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel it to correct any outstanding problems with the surface water management system facilities.
- Any amendment of the declaration of protective covenants, deed restrictions or declaration of condominium affecting the surface water management system facilities.
- If the Association ceases to exist, all of the lot owners, parcel owners or unit owners shall be jointly and severally responsible for operation and maintenance of the surface water management system facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes responsibility as explained in Subsection 2.6.2.2.4.h.
- For projects which have on-site wetland mitigation as defined in Section 1.7.24, which requires on going monitoring and maintenance, the declaration of protective covenants, deed restrictions or declaration of condominium shall include a provision requiring the Association to allocate sufficient funds in its budget for monitoring and maintenance of the wetland mitigation area(s) each year until the District determines that the area(s) is (are) successful in accordance with the Environmental Resource Permit.
- Each property owner within the subdivision at the time of construction of a building, residence, or structure shall comply with the construction plans for the surface water management system approved and on file with the Southwest Florida Water Management District (SWFWMD).
- The operation and maintenance entity shall submit inspection reports in the form required by the District, in accordance with the following schedule.

For systems utilizing retention or wet detention, the inspections shall be performed two (2) years after operation is authorized and every two (2) years thereafter.

- The removal of littoral shelf vegetation (including cattails) from wet detention ponds is prohibited unless otherwise approved by the District. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Any questions regarding authorized activities within the wet detention ponds shall be addressed to the District's Regulation Manager, Sarasota Service Office.
- All lots abutting wet detention ponds shall have the following language (or similar language as approved in writing by the Sarasota Regulation Department) as part of the deed restrictions:

"The lot owners shall not remove native vegetation (including cattails) that becomes

- (b) Construction or placing of utilities on, below or above the ground without appropriate local, state and federal permits or other authorization.
- (c) Dumping or placing of soil or other substances or material as landfill or dumping or placing trash, waste, unsightly or offensive materials.
- (d) Removal, mowing, or trimming of trees, shrubs or other vegetation.
- (e) Excavation, dredging or removal of loam, peat, gravel, soil, rock or other material substances in such manner as to affect the surface.
- (f) Surface use except for purposes that permit the land or water areas to remain in its natural condition.
- (g) Any activity detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.
- (h) Acts or uses detrimental to such retention of land or water areas.
- (i) Application of fertilizers, pesticides, herbicides

11. The Plat for Mandalay Phase I (a.k.a. Villages at Lockwood Ridge Village Two) PDMU-00-02/02-S-41(F) lies completely within flood zone X per Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map (FIRM) panels 120153 0334C and 120153 0342C revised 7/15/92.

12. In order to provide for an alternative and cost effective supply of water for the irrigation of the Lots and Common Property within the Neighborhood, Developer, its affiliates and/or assigns and the Association have entered into a separate Stormwater Easement License and Reimbursement Agreement, providing for the installation of the Central Irrigation System, establishing licenses and easements for the operation of the Central Irrigation System and setting forth the rights and obligations of the parties relating thereto. Title to the all property within the Neighborhood and each Lot shall be subject to, and the Association and all Lot Owners will be bound by, the provisions of the Stormwater Easement License and Reimbursement Agreement.

13. Developer has reserved the right to amend or alter the development plan of the Common Property. This reserved right to amend or alter the development plan of the Common Property applies, without limitation, to Tract D-1. The Neighborhood may be developed as a single phase, or multiple phases, as determined in the sole discretion of the Developer. In addition, Developer may desire to develop lands within the vicinity of the Subdivision for commercial, retail, medical or other purposes.

14. The foregoing statements are only summary in nature and shall not be deemed to supersede or modify the provisions of the Declaration, or any lot sales contract between Buyer and Developer.

REQUIRED TREES - PLANTING SUMMARY

Attachment "A" (page 1 of 4)

Mandalay Bay (All Phases)

BK 1915 PG 6746 41 of 92

COMMON AREA/ BUFFER	BLOCK	LOT	STREET TREE BY BUILDER	BUFFER TREE BY DEVELOPER	BUFFER TREE BY BUILDER	COMMON AREA TREE BY DEVELOPER	TREE SPECIFICATIONS
LOCKWOOD RIDGE DRIVE						77	#2
HONORE AVENUE						45	(2)#2, (43)#1
MISC./COMMON AREAS						28	#1
	1	1	2	0	0	0	#1
		2	1	0	0	0	#1
		3	4	0	0	0	#1
		4	1	0	0	0	#1
		5	2	0	0	0	#1
		6	2	0	0	0	#1
		7	2	0	0	0	#1
		8	2	0	0	0	#1
		9	2	0	0	0	#1
		10	2	0	0	0	#1
		11	2	0	0	0	#1
		12	1	0	0	0	#1
		13	1	0	0	0	#1
		14	2	0	0	0	#1
		15	2	0	0	0	#1
		16	1	0	0	0	#1
		17	2	0	0	0	#1
		18	2	0	0	0	#1
		19	1	0	0	0	#1
		20	2	0	0	0	#1
		21	1	0	0	0	#1
		22	1	4	0	0	#1
		23	2	4	0	0	#1
		24	1	2	0	0	#1
		25	2	3	0	0	#1
		26	1	3	0	0	#1
		27	2	2	0	0	#1
		28	2	3	0	0	#1
		29	1	3	0	0	#1
		30	4	3	0	0	#1
	2	1	2	0	0	0	#1
		2	3	0	0	0	#1
		3	1	0	0	0	#1
		4	2	0	0	0	#1
		5	1	0	0	0	#1
		6	2	0	0	0	#1
		7	2	0	0	0	#1

REQUIRED TREES - PLANTING SUMMARY

Attachment "A" (Page 2 of 4)

Mandalay Bay (All Phases)

BK 1915 PG 6747 42 of 92

COMMON AREA/ BUFFER	BLOCK	LOT	STREET TREE BY BUILDER	BUFFER TREE BY DEVELOPER	BUFFER TREE BY BUILDER	COMMON AREA TREE BY DEVELOPER	TREE SPECIFICATIONS
		11	1	2	0	0	#1
		12	2	0	0	0	#1
		13	1	2	0	0	#1
		14	2	0	0	0	#1
		15	2	1	0	0	#1
		16	1	0	0	0	#1
		17	2	1	0	0	#1
		18	1	0	0	0	#1
		19	2	0	0	0	#1
		20	2	1	0	0	#1
		21	1	1	0	0	#1
		22	2	0	0	0	#1
		23	1	2	0	0	#1
		24	1	1	0	0	#1
		25	2	0	0	0	#1
		26	3	0	0	0	#1
		27	2	0	0	0	#1
		28	1	0	0	0	#1
		29	2	4	0	0	#1
	3	1	2	0	0	0	#1
		2	1	0	0	0	#1
		3	4	0	0	0	#1
		4	1	0	0	0	#1
		5	3	0	0	0	#1
		6	3	0	0	0	#1
		7	2	0	0	0	#1
		8	1	0	0	0	#1
		9	2	0	0	0	#1
		10	2	0	0	0	#1
		11	1	0	0	0	#1
		12	4	0	0	0	#1
		13	2	0	0	0	#1
		14	1	0	0	0	#1
		15	2	0	0	0	#1
		16	1	0	0	0	#1
		17	2	0	0	0	#1
		18	4	0	0	0	#1
		19	2	0	0	0	#1
		20	1	0	0	0	#1

REQUIRED TREES - PLANTING SUMMARY

Attachment "A" (page 3 of 4)
Mandalay Bay (All Phases)

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COMMON AREA/ BUFFER	BLOCK	LOT	STREET TREE BY BUILDER	BUFFER TREE BY DEVELOPER	BUFFER TREE BY BUILDER	COMMON AREA TREE BY DEVELOPER	TREE SPECIFICATIONS
	4	1	3	0	0	0	#1
		2	2	0	0	0	#1
		3	1	0	0	0	#1
		4	2	0	0	0	#1
		5	2	0	0	0	#1
		6	3	0	0	0	#1
		7	1	0	0	0	#1
		8	2	0	0	0	#1
		9	1	0	0	0	#1
		10	2	0	0	0	#1
		11	1	0	0	0	#1
		12	2	0	0	0	#1
		13	4	0	0	0	#1
		14	5	0	0	0	#1
		15	1	0	0	0	#1
		16	2	0	0	0	#1
		17	1	0	0	0	#1
		18	2	0	0	0	#1
		19	2	0	0	0	#1
		20	2	0	0	0	#1
		21	1	0	0	0	#1
		22	2	4	0	0	#1
		23	1	4	0	0	#1
		24	3	2	0	0	#1
		25	4	3	0	0	#1
		26	1	3	0	0	#1
		27	2	2	0	0	#1
	5	1	1	0	0	0	#1
		2	2	0	0	0	#1
		3	2	0	0	0	#1
		4	1	0	0	0	#1
		5	2	0	0	0	#1
		6	1	0	0	0	#1
		7	2	0	0	0	#1
		8	1	0	0	0	#1
		9	2	0	0	0	#1
		10	1	0	0	0	#1
		11	2	0	0	0	#1
		12	2	0	0	0	#1

REQUIRED TREES - PLANTING SUMMARY

Attachment "A" (page 4 of 4)

Mandalay Bay (All Phases)

BK 1915 PG 6749 44 of 92

COMMON AREA/ BUFFER	BLOCK	LOT	STREET TREE BY BUILDER	BUFFER TREE BY DEVELOPER	BUFFER TREE BY BUILDER	COMMON AREA TREE BY DEVELOPER	TREE SPECIFICATIONS
		16	2	0	0	0	#1
		17	2	0	0	0	#1
		18	1	0	0	0	#1
		19	2	0	0	0	#1
		20	3	0	0	0	#1
		21	2	0	0	0	#1
		22	1	4	0	0	#1
		23	2	4	0	0	#1
		24	2	2	0	0	#1
	6	1	2	0	0	0	#1
		2	3	0	0	0	#1
		3	3	0	0	0	#1
		4	2	0	0	0	#1
		5	1	0	0	0	#1
		6	2	0	0	0	#1
		7	2	0	0	0	#1
SUBTOTAL			257	73	0	173	
PERCENTAGE OF TOTAL			52.2%	12.6%	0.0%	35.2%	

TOTAL TREES	495
NOTES:	
#1 = 10'-12' HT. x 5'-6' SPR., 3" CAL., 5' CT. MIN. 45 GAL. CONT. MIN., MAIN CENTRAL LEADER	
#2 = 12'-14' HT. x 5'-6' SPR., 5" CAL., 6' CT. MIN. 60 GAL. CONT. MIN., MAIN CENTRAL LEADER	

EXHIBIT D

MAINTENANCE PROGRAM

A maintenance program has been established for the operation and care of the Common Areas. In conjunction with the Declaration, the following is a schedule for the inspection and maintenance of all lands and streets under the purview of the Association.

- Monthly: Grounds and landscaping maintenance for the Common Areas. This maintenance will include, but not be limited to, the maintenance of any recreational facility elements, the walks around the recreational facility elements, signage, entrance way, lakes and overall landscaping and irrigation.
- Quarterly: Cleaning and maintenance of all stormwater retention areas in accordance with applicable governmental guidelines and requirements.

On a consistent and at least monthly basis, the streets, sidewalks, and gates will be inspected by the Association for disrepair and need of maintenance.

EXHIBITS "E AND F" COMBINED
FISCAL PROGRAM

MANDALAY PHASE I

HOMEOWNERS' ASSOCIATION

ESTIMATED BUDGET FOR 2003 THROUGH 2012

SUBJECT TO CHANGE WITHOUT NOTICE BY DEVELOPER AT ANY TIME

	ANNUAL	%	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	TOTAL
			16	48	48	7	-	-	-	-	-	-	119
			16	64	112	119	119	119	119	119	119	119	
			100%	103%	106%	109%	112%	115%	118%	121%	124%	127%	
ent			\$ 890	\$ 917	\$ 943	\$ 970	\$ 997	\$ 1,024	\$ 1,050	\$ 1,077	\$ 1,104	\$ 1,130	
DED REVENUES													
ent	\$ 890.00		7,120	36,668	83,019	112,047	118,619	121,797	124,974	128,151	131,328	134,506	998,228
tion	\$ 890.00		14,240	44,002	45,283	6,791	-	-	-	-	-	-	110,316
ESSMENTS			21,360	80,670	128,302	118,837	118,619	121,797	124,974	128,151	131,328	134,506	1,108,544
DED EXPENSES													
E													
ader	\$ 2,430	1.7%	360	1,360	2,162	2,003	1,999	2,053	2,106	2,160	2,213	2,267	18,683
	\$ 405	0.3%	60	227	360	334	333	342	351	360	369	378	3,114
	\$ 810	0.6%	120	453	721	668	666	684	702	720	738	756	6,228
rounds	\$ 78,000	54.1%	11,556	43,641	69,410	64,290	64,172	65,891	67,610	69,329	71,047	72,766	599,712
id Maint.	\$ 3,000	2.1%	444	1,679	2,670	2,473	2,468	2,534	2,600	2,666	2,733	2,799	23,066
	\$ 38,880	27.0%	5,760	21,754	34,598	32,046	31,987	32,844	33,701	34,558	35,414	36,271	298,933
nt	\$ 810	0.6%	120	453	721	668	666	684	702	720	738	756	6,228
ect & Disease	\$ 2,430	1.7%	360	1,360	2,162	2,003	1,999	2,053	2,106	2,160	2,213	2,267	18,683
	\$ 1,620	1.1%	240	906	1,442	1,335	1,333	1,369	1,404	1,440	1,476	1,511	12,456
	\$ 810	0.6%	120	453	721	668	666	684	702	720	738	756	6,228
	\$ 810	0.6%	120	453	721	668	666	684	702	720	738	756	6,228
ITENANCE	\$ 130,005	90.2%	19,260	72,739	115,688	107,154	106,957	109,822	112,687	115,552	118,417	121,282	999,558
ION													
	\$ 4,860	3.4%	720	2,719	4,325	4,006	3,998	4,106	4,213	4,320	4,427	4,534	37,367
	\$ 1,620	1.1%	240	906	1,442	1,335	1,333	1,369	1,404	1,440	1,476	1,511	12,456
is	\$ 4,860	3.4%	720	2,719	4,325	4,006	3,998	4,106	4,213	4,320	4,427	4,534	37,367
is	\$ 2,430	1.7%	360	1,360	2,162	2,003	1,999	2,053	2,106	2,160	2,213	2,267	18,683
	\$ 405	0.3%	60	227	360	334	333	342	351	360	369	378	3,114
INISTRATION	\$ 14,175	9.8%	2,100	7,931	12,614	11,683	11,662	11,974	12,287	12,599	12,912	13,224	108,986
ENSES													
	\$ 144,180	100.0%	21,360	80,670	128,302	118,837	118,619	121,797	124,974	128,151	131,328	134,506	1,108,544
US (DEFICIT)													
			-	-	(0)	-	0	0	(0)	0	-	-	(0)



EXHIBIT "G"

FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

July 23, 2003

MANDALAY HOMEOWNER'S ASSOCIATION, INC.
8210 LAKEWOOD RANCH BLVD
BRADENTON, FL 34202

The Articles of Incorporation for MANDALAY HOMEOWNER'S ASSOCIATION, INC. were filed on July 23, 2003, and assigned document number N03000006289. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H03000238800.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Cynthia Blalock
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 603A00042918

State of Florida



Department of State

I certify from the records of this office that MANDALAY HOMEOWNER'S ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on July 23, 2003.

The document number of this corporation is N03000006289.

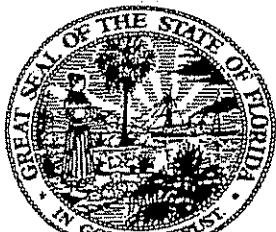
I further certify that said corporation has paid all fees due this office through December 31, 2003, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 603A00042918-072303-N03000006289-1/1, noted below.

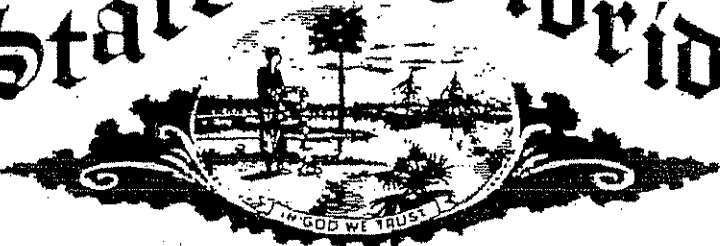
Authentication Code: 603A00042918-072303-N03000006289-1/1.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-third day of July, 2003



Glenda E. Hood

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of MANDALAY HOMEOWNER'S ASSOCIATION, INC., a Florida corporation, filed on July 23, 2003, as shown by the records of this office.

I further certify the document was electronically received under FAX at number H03000238800. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N03000006289.

Authentication Code: 603A00042918-072303-N03000006289-1/1

AK 1915 PM 6/24 49 of 92

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Twenty-third day of July, 2003



Glenda E. Hood

FAX AUDIT NO. (((H03000238800 4)))

**ARTICLES OF INCORPORATION
OF
MANDALAY HOMEOWNER'S ASSOCIATION, INC.**
A Corporation Not For Profit

The undersigned hereby forms a corporation not for profit under Chapter 617, Florida Statutes, and certifies as follows:

ARTICLE I. NAME AND ADDRESS

The name of the corporation shall be Mandalay Homeowner's Association, Inc. For convenience, the corporation shall herein be referred to as the "Association". The initial address of the Corporation's principal office shall be 8210 Lakewood Ranch Boulevard, Bradenton, FL 34202.

ARTICLE II. PURPOSE

2.1 Purpose: The purpose for which the Association is organized is to provide an entity for the maintenance, preservation, and management of the Lots and Common Property within Mandalay (the "Neighborhood"), a subdivision located in the unincorporated area of Manatee County, Florida, same to be in accordance with the "Declaration of Covenants, Conditions and Restrictions for Mandalay", herein called the "Covenants", which is to be recorded in the Public Records of Manatee County, Florida, as same may be amended as provided for therein.

2.2 Distribution of Income: The Association shall make no distribution of income to its members, directors, or officers.

ARTICLE III. POWERS

3.1 Common Law and Statutory Powers: The Association shall have all of the common law and statutory powers of a corporation not for profit, which powers are not in conflict with the terms of these Articles of Incorporation, the Covenants, or the Purposes of the Association as described in Paragraph 2.1 above.

3.2 Specific Powers. The Association shall have all of the powers and duties set forth in the Covenants, as amended from time to time, except as validly limited by these Articles and by said

Prepared by:
Lisbeth P. Bruce, Esq.
Blalock, Landers, Walters, & Vogler, P.A.
802 11th Street West
Bradenton, FL 34205 (941) 748-0100
Florida Bar No. 0951020

Covenants, and all of the powers and duties reasonably necessary to own and operate the Common Property of the Neighborhood pursuant to said Covenants and to perform the maintenance, administration, managerial and other functions for the Neighborhood as provided in said Covenants, as they may be amended from time to time, including, but not limited to the following:

- (a) To make and collect assessments against members as lot owners to defray the cost of common expenses of the Neighborhood as provided in the Covenants.
- (b) To use the proceeds of assessments in the exercise of its powers and duties.
- (c) To accept, hold title to, own, purchase, acquire, replace, improve, manage, maintain and administer the use of the Common Property of the Neighborhood in accordance with the Covenants.
- (d) To purchase insurance upon the Common Property, and for the protection of the Association and its members.
- (e) To reconstruct improvements to the Common Property after casualties and further to improve the Common Property in accordance with the Covenants.
- (f) To adopt and amend reasonable rules and regulations respecting the use of the Common Property in accordance with the Covenants.
- (g) To enforce by legal means against an Owner as defined in the Covenants, the provisions of the Covenants, the By-Laws of the Association and Regulations duly adopted by the Association.
- (h) To furnish or otherwise provide for private security, fire protection or such other services as the Board of Directors in its discretion determines necessary or appropriate.
- (i) To pay any real and personal property taxes and other charges assessed against the Common Property unless same are separately assessed to the Owners.
- (j) To obtain all required utility and other services for the Common Property.
- (k) To maintain architectural control over the Neighborhood in accordance with the Covenants.
- (l) To operate and maintain the surface water management system facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

- (m) To exercise such further authority as may be reasonably necessary to carry out each and every of the obligations of the Association set forth in the Covenants, these Articles or the By-Laws.

3.3 Assets Held in Trust: All funds and the title of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members, in accordance with the provisions of the Covenants, these Articles of Incorporation and the By-Laws of the Association. Upon the dissolution or winding up of this Association, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Association shall be distributed pro-rata among all members, or, alternatively, upon the affirmative vote of two thirds (2/3) of the Owners of Lots in the Neighborhood, the assets of the Association may be conveyed or dedicated to (i) a public body willing to accept such assets; or (ii) a not for profit organization located in Manatee County, Florida, or the one closest to the Association, if none are located in Manatee County, having the same or similar purposes; provided that in the event of the dissolution of the Association, the property consisting of the surface water management system of the Neighborhood shall be conveyed to an appropriate agency of local government, and if not accepted, the surface water management system shall be dedicated to a similar non-profit corporation.

3.4 Limitation on Exercise of Powers: The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the laws of the State of Florida, the Covenants, these Articles and the By-Laws of the Association.

ARTICLE IV. MEMBERS

4.1 Members: The members of the Association shall consist of all of the record owners of lots in the Neighborhood subject to the Covenants and operated hereby.

4.2 Change of Membership: Change of membership in the Association shall be established by the recording in the Public Records of Manatee County, Florida, of a deed or other instrument establishing a change of record title to a Lot in the Neighborhood. A copy of such instrument shall be delivered to the Association. The owner designated in such instrument shall thereupon become a member of the Association and the membership of the prior owner shall thereupon be terminated, as provided in the By-Laws.

4.3 Limitation on a Transfer of Shares of Assets: The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the member's Lot.

4.4 Voting: Subject to the provisions of Section 6.2 of the Declaration, the Owner of each Lot shall be entitled to one vote as a member of the Association, provided, however, that the Developer shall, during development, be entitled to the number of votes as provided in the Covenants, which votes may be apportioned to Successor Developers or Partial Successor Developers as provided in the Covenants. The manner of exercising voting rights shall be determined by the By-Laws of the Association. Subject to the provisions of Section 6.2 of the Declaration, Owners owning more than one Lot shall be entitled to one vote for each Lot owned.

ARTICLE V. DIRECTORS

5.1 Board of Directors: The affairs of the Association shall be managed by a Board of Directors consisting of an odd number of members determined from time to time in accordance with the By-Laws. In no event shall the Board of Directors consist of fewer than three (3) Directors. Directors shall be members of the Association except as otherwise provided.

5.2 Election of Directors: Directors of the Association shall be elected at the annual meeting of the members, in the manner provided by the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

5.3 First Board of Directors: The names and addresses of the initial Board of Directors, who have been selected by the Developer and who shall serve until their successors are elected and have qualified or until they resign or are removed, are as follows:

James R. Schier
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

Karen Byrnes
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

Priscilla Heim
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

The initial Directors designated by Developer herein, and any Directors subsequently designated or appointed or elected by Developer need not be members of the Association. All other Board members shall be members of the Association.

ARTICLE VI. OFFICERS

6.1 Officers: The affairs of the Association shall be administered by a President, Vice President, Secretary, Treasurer and such other officers as may from time to time be created by the Board of Directors as permitted by the By-Laws. Officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Association and shall serve at the pleasure of the Board. Offices may be combined as provided in the By-Laws. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: James R. Schier
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

FAX AUDIT NO. (((H03000238800 4)))

Vice President: Karen Byrnes
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

Secretary/Treasurer: Priscilla Heim
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

ARTICLE VII. INDEMNIFICATION

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

7.2 Insurance: The Board of Directors of the Association may purchase liability insurance to insure all directors, officers or agents, past and present, against all expenses and liabilities as set forth above. The premiums for such insurance shall be paid by the members of the Association as part of the common expenses.

ARTICLE VIII. BY-LAWS

8.1 By-Laws: The first By-Laws of the Association shall be adopted by the Board of Directors, and may be altered, amended or rescinded by a majority of the Board, except as otherwise may be provided by the By-Laws and the Covenants.

ARTICLE IX. AMENDMENTS

9.1 Amendments: These Articles may be altered, amended or modified upon the affirmative vote of the owners of two thirds (2/3) of the lots in the Neighborhood. Provided, however, that these Articles may be altered, amended or modified by Developer, or its Successor as such Developer, during the time that Developer has the right to and does control the Association in accordance with the Covenants. Amendments may be proposed by resolution of the Board of Directors or by the owners of any three lots. Provided, however, that no amendment affecting the Developer, or its successors or assigns as the developer of the Neighborhood, as defined in the Covenants, shall be effective without the prior written consent of the Developer, its successors or assigns as such Developer. Provided, further, that no amendment shall make any change in the qualification for membership nor the voting rights of

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members without the approval of all members. No amendment shall be made which is in conflict with the Covenants.

ARTICLE X. EXISTENCE

10.1 Term: The term of the Association shall be perpetual; provided, however, in the event that the Association is ever dissolved, the control or right of access to the Neighborhood property containing the surface water management system facilities shall be conveyed or dedicated to an appropriate governmental unit or public utility and that if not accepted, then the surface water management system facilities shall be conveyed to a non-profit corporation similar to the Association.

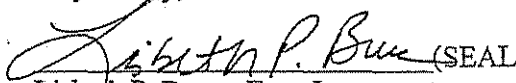
ARTICLE XI. INCORPORATOR

11.1 Incorporator: The name and address of the incorporator of this Corporation is as follows: Lisbeth P. Bruce, Esq., 802 11th Street West, Bradenton, Florida 34205.

ARTICLE XII. REGISTERED OFFICE AND AGENT

12.1 Registered Office and Agent: The Association hereby appoints Blalock, Landers, Walters & Vogler, P.A., a professional service corporation, whose address is 802 11th Street West, Bradenton, Florida 34205, as its Resident Agent under the Laws of Florida. By affixing its signature hereto, the said Blalock, Landers, Walters & Vogler, P.A., a professional service corporation does hereby accept said designation and appointment, and the office of the Registered Agent shall be at said address.

IN WITNESS WHEREOF, the incorporator has caused these Articles to be executed in its name by an officer thereunto duly authorized this 23rd day of July, 2003.

 (SEAL)
Lisbeth P. Bruce, Esq., Incorporator

ACCEPTANCE BY REGISTERED AGENT

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

BLALOCK, LANDERS, WALTERS & VOGLER,
P.A., a Florida professional service corporation


By: 
Print Name: BARBARA ANN HELD
Its: Vice president

EXHIBIT H

BY-LAWS OF MANDALAY HOMEOWNER'S ASSOCIATION, INC. A Corporation Not For Profit

ARTICLE I. IDENTIFICATION

1.01 Identity: These are the By-Laws of Mandalay Homeowner's Association, Inc., a corporation not for profit organized and existing under the laws of Florida, hereinafter called "Association".

1.02 Purpose: The Association has been organized for the purpose of maintaining, preserving, and managing the lots and common property within Mandalay (the "Neighborhood"), a subdivision located in the unincorporated area of Manatee County, Florida, same to be in accordance with the "Declaration of Covenants, Conditions and Restrictions for Mandalay", herein called the "Covenants."

1.03 Office: The office of the Association shall be at 8210 Lakewood Ranch Boulevard, FL 34202, until otherwise changed by the Board of Directors.

1.04 Fiscal Year: The fiscal year of the Association shall be the calendar year.

1.05 Seal: The seal of the corporation shall bear the name of the corporation, the word "Florida", and the words "Corporation Not For Profit" and the year of incorporation.

ARTICLE II. MEMBERS

2.01 Qualification: The members of the Association shall consist of all of the record owners of lots in the Neighborhood which are subject to the Covenants, in accordance with the Covenants.

2.02 Change of Membership: Change of membership in the Association shall be established by the recording in the Public Records of Manatee County, Florida, of a deed or other instrument establishing a change of record title to a lot in the Neighborhood. A copy of such instrument shall be delivered to the Association. Upon recording, the owner established by such instrument of conveyance shall thereupon become a member of the Association and the membership of the prior owner shall thereupon be terminated.

2.03 Multiple Owners: When a lot is owned by more than one person, whether as co-tenants, joint tenants, tenants by the entirety or otherwise, each owner shall be a member of the Association by virtue of being a record owner of an interest in a lot. Lessees of lots shall not be members. All matters of voting shall, however, be determined on a lot basis, as provided in Article III.

2.04 Restraint upon Assignment of Membership, Shares and Assets: The membership of an owner, and the share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner, except as an appurtenance to his lot.

2.05 Evidence of Membership: There shall be no stock or membership certificates in the Association. Membership shall be determined by ownership as herein provided.

ARTICLE III. VOTING

3.01 Voting Rights: The member or members who are the record owners of each lot in the Neighborhood shall be collectively entitled to one (1) vote for each such lot, as provided in the Covenants and the Articles of Incorporation. Subject to Section 6.02 of the Declaration, if members own more than one lot, they shall be entitled to one vote for each lot owned. A lot vote may not be divided. As provided in the Covenants, the Developer, together with any Partial Successor Developers, shall originally be entitled to three (3) votes for each platted Lot upon recording of the Plat(s), notwithstanding the number of lots owned by the Developer, such Successor Developer or Partial Successor Developers. The number of votes that the Developer Member is entitled to cast shall be decreased from time to time as provided in the Covenants and any amendments thereto, until such time as the Developer Member shall be deemed to be a regular member.

3.02 Voting Procedure: Subject to Section 6.02 of the Declaration, the single or multiple owners of each lot who are Regular Members shall have one vote for each lot, and the Developer Member shall have the number of votes provided for in the Covenants. All determinations of requisite majorities and quorums for all purposes under the Covenants, the Articles of Incorporation and these By-laws shall be made by reference to the number of votes, if any, to which the Developer Member is entitled. Decisions of the Association shall be made by a simple majority of votes entitled to be cast by members represented at a meeting at which a quorum is present, unless a greater percentage is required by the Covenants, the Articles of Incorporation, or these By-Laws.

3.03 Quorum: A quorum shall exist when members entitled to cast not less than twenty five percent (25%) of all votes are present, either in person, by designated voting representative or by proxy.

3.04 Designation of Voting Representative: The right to cast the vote attributable to each lot shall be determined, established and limited pursuant to the provisions of this section:

- (a) Single Owner: If the lot is owned by one natural person, that person shall be entitled to cast the vote for his lot.
- (b) Multiple Owners: If a lot is owned by more than one person, either as co-tenants or joint tenants, the person entitled to cast the vote for the lot shall be designated by a certificate signed by all of the record owners and filed with the Secretary of the Association.
- (c) Life Estate with Remainder Interest: If a lot is owned by a life tenant, with others owning the remainder interest, the life tenant shall be entitled to cast the vote for the lot. If the life estate is owned by more than one person, the authority to vote shall be determined as herein otherwise provided for voting by persons owning a lot in fee in the same manner as the life tenants own the life estate.
- (d) Corporations: If a lot is owned by a corporation, the officers or employees thereof entitled to cast the vote for the lot shall be designated by a certificate executed by an executive officer of the corporation and attested by the Secretary or an Assistant Secretary, and filed with the Secretary of the Association.
- (e) Partnership: If a lot is owned by a general or limited partnership, the general partner entitled to cast the vote for the lot shall be designated by certificate executed by all general partners and filed with the Secretary of the Association.

- (f) Trustees: If a lot is owned by a trustee or trustees, such trustee or trustees shall be entitled to cast the vote for the lot. Multiple trustees may designate a single trustee, or a beneficiary entitled to possession, and a single trustee may likewise designate such beneficiary as the person entitled to cast the vote for the lot by a certificate executed by all trustees and filed with the Secretary of the Association.
- (g) Estates and Guardianships: If a lot is subject to administration by a duly authorized and acting Personal Representative or Guardian of the property, then such Personal Representative or Guardian shall be entitled to cast the vote for such lot upon filing with the Secretary of the Association a current certified copy of his Letters of Administration or Guardianship.
- (h) Tenants by the Entirety: If a lot is owned by a husband and wife as tenants by the entirety, they may designate a voting member in the same manner as other multiple owners. If no certificate designating a voting member is on file with the Association, and only one of the husband and wife is present at a meeting, he or she may cast the vote for their lot without the concurrence of the other owner. If both spouses are present, they may jointly cast the vote for their lot, but if they are unable to agree on the manner of casting such vote, they shall lose their right to vote on such matter, although the lot may still be counted for purposes of a quorum.
- (i) Leases: If a lot is leased, the owner-lessor shall be entitled to cast the vote for the lot, except that the owner may designate a lessee as the person entitled to cast the vote for the lot by a certificate executed by all owners and filed with the Secretary of the Association.
- (j) Certificate: Whenever a certificate designating a voting representative is permitted or required, such certificate shall, once filed, be valid until revoked. In the absence of a valid certificate, a lot shall not be counted in determining a quorum unless all owners required to execute such certificate are present, in person or by proxy, and such lot owners shall lose their vote on any particular matter unless they concur on the manner in which the vote of the lot is to be cast on that matter.

3.05 Approval or Disapproval of Matters: Whenever the decision of a lot owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Covenants or these By-Laws.

3.06 Proxies: Votes may be cast in person or by proxy. A proxy shall be in writing and signed by the designated voting representative, or the owner, if no voting representative has been designated. A proxy shall be valid only for the particular meeting designated in the proxy, and must be filed with the Secretary of the Association before the appointed time of the meeting or any adjournments thereof. A properly executed and delivered proxy may be revoked by a writing delivered to the Secretary prior to the appointed time of the meeting or any adjournments thereof, or by the attendance in person of the persons executing said proxy at any meeting or adjournment thereof. No one person may be designated to hold more than fifteen (15) proxies. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

3.07 Method of Voting: Subject to the provisions of the Covenants, voting may be by roll call, voice vote or by written ballot; provided however that whenever written approval is required by the

Covenants, or whenever any amendment to the Covenants is proposed, or when any borrowing of funds, pledge, or other disposition of common properties or assets is proposed, the voting shall be by written ballot. Routine matters such as approval of minutes, adjournment, acceptance of reports, parliamentary questions and social business may be determined by "Yeas" and "Nays" provided that any five (5) voting members, or the chairman, may require a roll call vote or vote by written ballot.

ARTICLE IV. MEETINGS OF MEMBERS

4.01 Annual Meeting: The annual meeting of the members shall be held during the month of November of each year on a day and at a time determined by the Board of Directors; provided that notice pursuant to Section 4.03 is given at least thirty (30) days prior to the date set for the annual meeting. The annual meeting shall be for the purpose of electing directors, and transacting any other business authorized to be transacted by the members. No annual meeting shall be held until such time as the regular members are entitled to elect a director pursuant to the provisions of the Covenants.

4.02 Special Meetings: Special meetings of the members shall be held whenever called by the President or Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from voting members entitled to cast not fewer than fifteen percent (15%) of the total number of votes.

4.03 Notice of Meetings: Notice of all meetings of the members, stating the time, place and subjects for which the meeting is called, shall be given by the President or Vice President or Secretary, unless waived in writing. All such notices shall be given in writing to each member's address, as it appears on the books of the Association; as the member may have otherwise directed in writing; or as it appears upon the instrument of conveyance establishing the membership interest. The notice shall be mailed or delivered not fewer than ten (10) days, nor more than thirty (30) days, prior to the date of the meeting. A duplicate notice shall be furnished to the designated voting representative if such voting representative is not also an owner. The notice for any meeting at which assessments against lot owners are to be considered shall contain a statement of the nature of such assessments and that such assessments will be considered. Proof of such mailing or delivery shall be given by an Affidavit of the person giving the notice. Notice of meetings may be waived in writing before, during or after meetings.

4.04 Place: Meetings of the Association members shall be held at such place in Manatee County, Florida, as the Board of Directors may designate in the Notice of Meeting.

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

4.06 Order of Business: The order of business at annual meetings, and as far as practical at all special meetings, shall be:

- (a) Election of Chairman of the meeting (if necessary).
- (b) Calling of the roll and certifying of the proxies.
- (c) Proof of notice of the meeting or waiver of notice.

- (d) Reading and disposal of any unapproved minutes.
 - (e) Reports of officers.
 - (f) Reports of committees.
 - (g) Election of Directors.
-
- (h) Unfinished business.
 - (i) New business.
 - (j) Announcements.
 - (k) Adjournment.

4.07 Action Without Meeting: Whenever the affirmative vote or approval of the members is required or permitted by the Covenants or these By-Laws, such action may be taken without a meeting if members entitled to cast not fewer than seventy five percent (75%) of the votes if such meeting were held, shall agree in writing that such action be taken and waive the necessity of such meeting. Provided, however, that if a greater percentage approval is required, then not less than such percentage must so agree in writing. Provided further that the Covenants, Articles of Incorporation and these By-Laws may not be amended without a meeting. Notice of the action so taken shall be given in writing to all members who did not approve such action in writing within ten (10) days of such approval.

4.08 Proviso: Provided, however, that until the Developer has terminated its control of the Association and its affairs in accordance with the Covenants, the proceedings of all meetings of the members of the Association shall have no effect unless approved by the Board of Directors, except for the rights of the Regular Members to elect Directors.

ARTICLE V. DIRECTORS

5.01 Number: The affairs of the Association shall be managed by a Board of not less than three (3) nor more than seven (7) Directors, the exact number to be determined by the members from time to time prior to the annual election of Directors. The Board of Directors shall at all times be comprised of an odd number of members. Until otherwise determined by the members, there shall be three (3) Directors.

5.02 Election of Directors: The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual meeting of the members. A nominating committee of not less than three (3) nor more than five (5) members may be appointed by the Board of Directors not less than thirty (30) days prior to the annual meeting of the members. The nominating committee shall nominate at least one (1) person for each Directorship. Other nominations may be made from the floor, and nominations for additional directorships, if any, created at the meeting shall be made from the floor.
- (b) The election shall be by ballots, unless dispensed with by unanimous consent, and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

- (c) Any Director may be recalled and removed from office, with or without cause, by the vote or agreement in writing by a majority of all lot owners. A special meeting of the lot owners to recall a member or members of the Board may be called by ten percent (10%) of the lot owners giving notice of the meeting as required for a meeting of lot owners, and the notice shall state the purpose of the meeting. The vacancy in the Board of Directors so created shall be filled by vote of the members of the Association at the same meeting.
- (d) The Developer shall be vested with the power to designate the initial Board of Directors, the members of which need not be owners of lots. The initial Board of Directors shall serve until the first election of Directors. Any vacancies occurring prior to the first election shall be filled by the remaining Directors.
- (e) The first election of Directors shall be held when Developer Membership terminates.
- (f) When Developer Membership terminates and the Developer Member is deemed to be a Regular Member pursuant to the Covenants, then the Developer shall call a special meeting within sixty (60) days after such date, as provided in the Covenants. At such special meeting all Regular Members shall elect a Board of Directors, to serve until the next annual meeting. Thereafter, Directors shall be elected annually at the annual meeting.
- (g) Developer may waive its right to elect or designate any one or more Directors if it otherwise has the right to designate under the Covenants and these By-Laws, which waiver shall, however, apply only to the specific election at which the waiver is made. If Developer does waive such right, the Regular Members shall elect the Board member or members who would otherwise have been elected or designated by Developer.

5.03 Term: Subject to the provisions of Section 5.02, the term of each Director's service shall extend to the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

5.04 Qualifications: All Directors shall be members of the Association; provided, however, that any Director elected or designated by Developer pursuant to these By-Laws need not be members. An officer of any corporate owner and a general partner of any partnership owner shall be deemed members for the purposes of qualifying for election to the Board of Directors.

5.05 Vacancies: Except as otherwise provided herein, if the office of any Director becomes vacant, whether by reason of death, resignation, retirement, disqualification, incapacity or otherwise, a majority of the remaining Directors shall select a successor, who shall hold the office for the unexpired term of the Director he is replacing. Vacancies following removal of office pursuant to Section 5.02(c) shall be filled as therein provided.

5.06 Disqualification and Resignation: Any Director may resign at any time by sending written notice to the Secretary of the Association. Such resignation shall take effect upon receipt by the Secretary, unless otherwise specified in the resignation. Any Director who must be a member of the Association shall be deemed to have resigned if he transfers his lot so that he ceases to be a member of the Association. After the Developer Membership status has terminated pursuant to the Covenants, more than three (3) consecutive unexcused absences from regular Board meetings shall be deemed a resignation, which shall be effective upon acceptance by the Board.

5.07 Voting: All voting for the election of Directors shall be as provided in Article III hereof. Notwithstanding the foregoing, Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of Officers. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes.

5.08 Organization Meeting: The organization meeting of a newly elected Board of Directors shall be held within thirty (30) days of its election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

5.09 Regular Meetings: The Board may, from time to time, establish a schedule of regular meetings to be held at such time and place as the Board may designate. Any regular scheduled meetings may be dispensed with upon written concurrence of not less than two-thirds (2/3) of the members of the Board.

5.10 Special Meetings: Special Meetings of the Directors may be called by the President and must be called by the Secretary or an Assistant Secretary at the written request of one-third (1/3) of the Directors.

5.11 Notice:

- (a) To Directors: Notice of each regular or special meeting shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the meeting date. All notices shall state the time and place of the meeting, and if a special meeting, the purposes thereof. Any Director may waive notice of a meeting before, during or after the meeting, and all such waivers shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall be deemed a waiver of notice by him.
- (b) To Members: Notices of all Board meetings, and meetings of any committee or similar body of the Board, shall be posted in a conspicuous place in the Neighborhood at least forty eight (48) hours in advance of the meeting except in an emergency. In the alternative, if notice is not posted in a conspicuous place in the Neighborhood, notice shall be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Notwithstanding the foregoing, in the event the number of Members is in excess of 100, a reasonable alternative to posting or mailing may be provided, including publication of notice or provision of a schedule of Board meetings. The notice for any meeting at which assessments against lot owners are to be considered shall contain a statement of the nature of such assessments and that such assessments will be considered. Proof of such posting, mailing or delivery shall be given by an Affidavit of the person giving the notice. Notice of meetings may be waived in writing before, during or after meetings.

5.12 Quorum: A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board of Directors; except where approval of a greater number of Directors is required by the Covenants or these By-Laws.

5.13 Adjourned Meeting: If, at any meeting of the Board of Directors, there 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 adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

5.14 Joinder in Meeting by Approval of Minutes: The joinder of a Director in the action of a meeting, by signing and concurring in the minutes thereof shall constitute the concurrence of such Director for the purpose of determining requisite majorities on any action taken and reflected in such minutes or to create a quorum. Directors may join in minutes under this section only after an open meeting, for the purposes herein provided.

5.15 Meetings Open: Meetings of the Board of Directors shall be open to all members, except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would be otherwise be governed by the attorney/client privilege.

5.16 Presiding Officer: The presiding officer at Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both, the Directors shall designate one of their members to preside.

5.17 Directors' Fees: Directors shall not be entitled to receive Directors' fees, but may be reimbursed out of pocket expenses advanced by the Director.

5.18 Order of Business: The order of business of Directors' meetings shall be:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers, if any.
- (f) Unfinished business.
- (g) New business.
- (h) Announcements.
- (i) Adjournment.

ARTICLE VI. POWERS AND DUTIES OF BOARD OF DIRECTORS

The Board of Directors shall have all powers, authority, discretion and duties necessary for the administration of the Association and operation of the Neighborhood, except as may be reserved or granted to the lot owners, Developer or a specific committee or committees of the Association by the Covenants, Articles of Incorporation, or these By-Laws. The powers of the Board shall include, but shall not be limited to, the following:

6.01 General Powers: All powers specifically set forth in the Covenants, Articles of Incorporation and these By-Laws, and all powers incident thereto or reasonably to be inferred therefrom.

6.02 Enforcement: The Board of Directors shall, when deemed necessary by the Board, enforce by legal means, provisions of the Covenants, the Articles of Incorporation, the By-Laws and Rules and Regulations for the use of the Common Property.

6.03 Budget and Assessments: To adopt budgets and make assessments, and to use and expend assessments and other receipts of the Association to carry out the powers and duties of the Association pursuant to the Covenants and these By-Laws.

6.04 Employment: To employ, dismiss, control and contract for personnel and contractors for the administration of the Association, including but not limited to managers, maintenance personnel, attorneys, accountants and other professionals, by employment or contract, as the Board may determine.

6.05 Rules and Regulations: To adopt, amend and rescind reasonable rules and regulations relating to the administration of the Association and operation and use of any Common Property, subject to the Covenants and By-Laws. Provided, however, that any rules or regulations adopted by the Board may be supplemented, amended or rescinded by affirmative vote of the owners of not less than two-thirds (2/3) of the lots subject to the Covenants. Any such rules or regulations approved by the owners shall not thereafter be amended or rescinded except upon affirmative vote of the owners of not less than two-thirds (2/3) of the lots in the Neighborhood subject to the Covenants.

6.06 Committees: To create and disband such committees as the Board may from time to time determine as reasonably necessary or useful in and about the administration of the Association, and to delegate such authority to such committees as may be reasonable in connection with their purpose, subject always to the provisions of the Covenants, Articles of Incorporation and By-Laws. All committees of the Association shall keep records and conduct meetings in the same manner, to the extent applicable, as is required of the Board of Directors.

ARTICLE VII. OFFICERS

7.01 Officers and Election: The officers of the Association shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Treasurer, a Secretary and such other officers as may be determined from time to time by the Board, all of whom shall be elected annually by the Board of Directors, and who may be peremptorily removed by a majority vote of all Directors at any meeting. Any person may hold two offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall designate the powers and duties of such other officers as it may create.

7.02 President: The President shall be the chief executive officer of the Association. The President shall have all of the powers and duties which are usually vested in the office of President of an Association; including but not limited to the power to appoint advisory committees from time to time, from among the members or others as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. The President shall serve as Chairman at all Board and Membership meetings.

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

7.04 Secretary and Assistant Secretary: The Secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the giving and serving of all notice to the members and Directors. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association, as may be required by the Directors or the President. The Assistant Secretary, if such office is created, shall perform the duties of the Secretary, when the Secretary is absent. The minutes of all meetings of the members and the Board of Directors shall be kept in books available for inspection by members, or their authorized representatives, and Board members at any reasonable time. All such records shall be retained for not less than seven (7) years.

7.05 Treasurer: The Treasurer shall have the custody of all the property of the Association including funds, securities and evidences of indebtedness. The Treasurer shall keep the books of the Association in accordance with good accounting practices, and provide for collection of assessments, and perform all other duties incident to the office of Treasurer.

7.06 Compensation: The compensation of all officers and employees of the Association shall be fixed by the Directors. The provisions that Directors' fees shall be determined by members shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management services. No officer who is a designee of the Developer shall receive any compensation for his services.

7.07 Indemnification of Directors and Officers: Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which such Director or officer may be a party or in which such Director or officer may become involved by reason of being or having been a Director or officer of the Association, whether or not such Director or officer is a Director or officer at the time such expenses are incurred, except in such cases when the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of such Director's or officer's duties. The foregoing right of indemnification shall be in addition to and no exclusive of all other rights to which such Director or officer may be entitled.

7.08 Term: All officers shall hold office until their successors are chosen and qualify.

ARTICLE VIII. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Covenants shall be supplemented by the following provisions:

8.01 Accounting: Receipts and expenditures of the Association shall be credited and charged to Association accounts in accordance with generally accepted accounting principles consistently applied.

8.02 Budget: The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expenses and funds for required reserves if deemed necessary by the Board. The budget may provide funds for specifically proposed and approved improvements.

8.03 Procedure: The Board of Directors shall adopt a budget in accordance with the Covenants.

8.04 Assessments: Regular annual assessments against a lot owner for such owner's share of the items of the budget shall be made in advance on or before December 20 preceding the year for which the assessment is made. Such assessment shall be due either annually or, at the discretion of the Board, in two (2) semi-annual installments, which shall come due on the 1st day of January and July of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due from the 1st day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget may be amended at any time by the Board and a supplementary assessment levied. The supplementary assessment shall be due on the 1st day of the month next following the month in which the supplementary assessment is made or as otherwise provided by the Board of Directors.

8.05 Acceleration of Assessments: Upon default in payment the Board may elect to accelerate remaining installments of any assessments in accordance with the Covenants.

8.06 Expenditures: All funds of the Association shall be expended only upon authorization of the Board of Directors. Approval of the budget shall be deemed authority to expend funds for the items and contingency funds within the budget. Funds derived from special assessments and funds in specifically designated reserves shall be expended solely for the purpose for which such assessment was made or reserve established. Contingency funds may be expended for any legitimate purpose by action of the Board.

8.07 Depository: The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Directors, and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by appropriate resolution of the Board of Directors. Funds of the Association may be co-mingled or kept in separate accounts, except as otherwise required by the Covenants.

8.08 Audit: After Developer transfers complete control of the Association, a report of the accounts of the Association shall be made annually by the Board, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.

8.09 Fidelity Bonds: Fidelity Bonds may be required by the Board of Directors from all persons handling or responsible for the Association's funds. The amounts of such bonds shall be determined by the Directors of the Association. The premiums on such bonds, if required by the Board, shall be paid by the Association as a common expense.

ARTICLE IX. PARLIAMENTARY RULES

Roberts Rules of Order, the latest edition, shall govern the conduct of the meetings of the Association, the Board of Directors and Committees of the Association when not in conflict with the Covenants, Articles of Incorporation or these By-Laws.

ARTICLE X. AMENDMENT

These By-Laws may be amended by the members of the Association at any regular or special meeting duly called for that purpose by the affirmative vote of an absolute majority of all votes entitled to be cast. Notwithstanding the foregoing, no amendment shall be made that is in conflict with the Covenants or the Articles of Incorporation, except as provided in said Covenants or Articles. Provided, however, that these

By-Laws may be amended at any time by the Developer Members during the time that the Developer Members have and exercise the right to control the Association, provided that such amendment is not in conflict with the Covenants.

ARTICLE XI. MISCELLANEOUS

~~The provisions of these By-Laws shall be construed together with the Covenants and the Articles of Incorporation. In the event of a conflict between the provisions hereof and the provisions of the Covenants or Articles, the provisions of the Covenants or Articles shall control. Unless otherwise specifically provided, terms used herein shall have the meanings set forth in the Covenants. The provisions hereof shall be liberally construed to grant to the Association sufficient practical authority to implement its obligations and authorities under the Covenants. Whenever the context so requires, the use of any gender herein shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural.~~

The foregoing was adopted as the By-Laws of the Association at the first meeting of the Board of Directors on the 25 day of July, 2003.

Mandalay Homeowner's Association, Inc., a Florida not for profit corporation

By: 

Name: James R. Schier

Its: President

Prepared By:
Lisbeth P. Bruce, Esquire
Blalock, Landers, Walters & Vogler, P.A.
802 11th Street West
Bradenton, Florida 34205
(941)748-0100

EXHIBIT "I"

**STORMWATER EASEMENT LICENSE AND REIMBURSEMENT AGREEMENT
FOR MANDALAY**

THIS AGREEMENT is made and entered into effective the 5th day of March, 2004 by and between **WILMINGTON LAND COMPANY**, a Florida corporation (hereinafter collectively referred to as "Developer" and "Licensee"), and **MANDALAY HOMEOWNER'S ASSOCIATION, INC.**, a Florida not for profit corporation (hereinafter referred to as the "Association").

RECITALS:

WHEREAS, Developer is the Developer of "Mandalay", a residential subdivision located in Manatee County, Florida (the "Neighborhood") and has caused the Declaration of Covenants, Conditions and Restrictions for Mandalay to be recorded in the Public Records of Manatee County, Florida (hereinafter referred to as the "Declaration"); and

WHEREAS, the Declaration provides specific covenants and conditions concerning the development, improvement, and usage of the Neighborhood property for the benefit and protection of all Neighborhood property owners; and

WHEREAS, in accordance with the Declaration, the Developer shall install and the Association shall own a central irrigation system (the "Central Irrigation System") through which the Association shall provide irrigation water to Neighborhood Lot owners and otherwise provide for the operation, maintenance, and replacement of pumps, timers, valves and main water supply lines, and other components which form the Central Irrigation System; and

WHEREAS, The Declaration requires that each Lot have an automated lawn and landscaping irrigation system (the "Lot Irrigation Systems"), which Lot Irrigation Systems will be connected to the Central Irrigation System; and

WHEREAS, Developer is the exclusive owner of and maintains sole control of the waters (surface and sub-surface) located within the Neighborhood; and

WHEREAS, Developer has assigned certain water rights to Licensee; and

WHEREAS, the Association desires to fulfill its irrigation responsibilities by use of water located within Neighborhood ponds or lakes, and Licensee is willing to grant Association a license to withdraw such waters on the terms and conditions set forth below to which the Association and Developer are agreeable;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereby agree as follows:

**ARTICLE I
DEFINITIONS**

1.1 **Definitions.** As used in this Agreement, the following capitalized terms shall have the following meanings:

a. "Central Irrigation System" shall have the meaning set forth in Article 4.1.

b. "Lake" or "Lakes" shall mean each and every lake or pond within the Neighborhood including the stormwater retention facilities identified on the plat of the Neighborhood.

c. "Applicable Percentage" shall mean, with respect to any calendar year, the greater of the following two ratios:

(1) The ratio of (a) the level of the Consumer Price Index for the month of October prior to such calendar year, to (b) the level of the Consumer Price Index for October 2003.

(2) The ratio of (a) the amount charged by the Manatee County Public Works Department for the first 10,000 gallons of potable water at the irrigation rate as of October 1st prior to such calendar year, to (b) the amount charged by the Manatee County Public Works Department for the first 10,000 gallons of potable water at the irrigation rate as of October 1, 2003 (the October 1, 2002 amount being \$1.02). In the event such rates cease to be used by the Manatee County Public Works Department, then such comparable water rates then in existence as is reasonably designated by Developer shall be substituted.

d. "Consumer Price Index" shall mean the Consumer Price Index for All Urban Consumers, U.S. City Average: All Items (1982-84 = 100), published by the U.S. Bureau of Labor Statistics of the U.S. Department of Labor or, in the event such index ceases to be published by the U.S. Bureau of Labor Statistics, then such comparable commodity index then in existence as is reasonably designated by Developer.

e. "Neighborhood Landscaping" shall mean all lawns and landscaping presently or hereafter installed on the Neighborhood Property.

f. "Neighborhood Property" shall mean the Lots and Common Property located within the Neighborhood. The Initial Property comprising the Neighborhood is described on Exhibit "A" attached hereto and made a part hereof. The Neighborhood Property includes the Initial Property and any additions thereto pursuant to Article 2 of the Declaration.

g. "Reclaimed Water" shall mean water that has received a degree of treatment and basic disinfection at a wastewater treatment facility but which does not qualify as potable water under applicable governmental regulations.

h. "Wells" shall mean any wells installed within the Neighborhood to extract water from beneath the surface of the land.

i. "Permits" shall mean any governmental permits, licenses or other authorizations as may be required to utilize and control the surface and subsurface waters of the Neighborhood, to install and operate wells, pumps, and other water control devices, or to otherwise carry out the functions described herein.

1.2 **Other Terms; Recitals.** All capitalized terms used in this Agreement which are not defined above or elsewhere in this Agreement shall have the meaning set forth in the Declaration. The above-described recitals are true and correct and are incorporated herein.

ARTICLE II GRANT OF LICENSE

2.1 **License.** Licensee hereby grants to the Association, for the term of this Agreement and on the conditions set forth herein, a nonexclusive license to withdraw water from the Lakes for the sole purpose of irrigating the Neighborhood Landscaping. The Association's right to withdraw water pursuant to this license shall be limited to water quantities as are reasonably necessary to irrigate the Neighborhood Landscaping. The Association shall not withdraw water pursuant to this license more frequently or in greater volume than is reasonably necessary to provide proper

irrigation for the Neighborhood Landscaping. In no event shall the Association withdraw water pursuant to this license for any use other than the irrigation of the Neighborhood Landscaping. In no event shall the Association withdraw any water from the Wells or other subsurface water sources, or any of the Lakes or other elements of the surfacewater management system of the Neighborhood except in accordance with the terms of this Agreement.

2.2 Reserved Rights. The Association's right to withdraw water from the Lakes pursuant to Article 2.1 shall not be construed in any way to limit or modify (i) Developer's right under the Declaration to control and designate the use of all of the waters (surface and sub-surface) within the Neighborhood Property, including, without limitation, water located beneath the surface of the land, and the waters of the Lakes within the Neighborhood or any other portions of the surfacewater management system of the Neighborhood, or (ii) Developer's right to use the retained easements in any manner determined in its sole discretion not inconsistent with the terms of this Agreement. Without limiting the foregoing, nothing herein shall be deemed to limit or affect Licensee's right to: (a) grant nonexclusive licenses to other persons or entities to use the surface and subsurface waters within the Neighborhood, waters from the Lakes and other elements of the surface water management system of the Neighborhood for the benefit of other properties, whether or not located within the Neighborhood, and in connection therewith, to install additional electrical panels, Wells, pumps and irrigation equipment to be used therefor (which additional items shall not be considered part of the Central Irrigation System); (b) grant nonexclusive licenses to other persons or entities for the retention of stormwater within the surfacewater management system for the benefit of other properties, whether or not located within the Neighborhood; (c) increase or decrease the water level of the Lakes or any other elements within the surfacewater management system of the Neighborhood from time to time for any purpose and by any means, including the installation, control, and use of: drainage control devices and apparatus; additional lakes, ponds, swales, culverts, inlets, and outfalls; wells and pumps; and Reclaimed Water and related facilities; (d) in accordance with applicable governmental regulations, add Reclaimed Water to the surface water management system for any purpose, including but not limited to purposes related to irrigation of the Neighborhood (whether or not pursuant to the terms of this Agreement); or (e) remove or withdraw all or any part of the water from the Lakes or any other portion of the surface water management system for any purpose, including but not limited to maintenance, compliance with governmental regulations, or extraction of fill dirt. The grant by Licensee of additional licenses, if any, concerning the surfacewater management system of the Neighborhood shall be on such terms and conditions as Licensee may approve, in its sole discretion. The right of Licensee to grant additional licenses with respect to the subsurface waters and surfacewater management system shall not be construed as an obligation to do so. The rights of Licensee set forth in this Agreement are for its sole benefit and may be exercised, waived, released, or assigned, in whole or in part, in its sole and absolute discretion. Upon any assignment of this Agreement, Licensee shall be released from the provision hereof, and the assignee shall enjoy the rights and benefits provided for herein. No person shall have any cause of action against Licensee on account of its exercise, failure to exercise, waiver, release, or assignment, in whole or in part, of any of such rights.

2.3 Water Quantities. The parties anticipate that the Lakes will have sufficient capacity to be a reliable and adequate source of water during the term of this Agreement for fulfillment of the Association's irrigation responsibilities with respect to the Neighborhood Landscaping. The parties acknowledge, however, that due to many factors, such as natural causes, environmental conditions, Acts of God, governmental regulation, Licensee's exercising any of its reserved rights referenced in Article 2.2, and the actual or potential use of the subsurface waters and the waters of the surfacewater management system of the Neighborhood for the benefit of other properties, the availability of subsurface waters and/or the volume of water in the Lakes from time to time may be insufficient to satisfy the Association's reasonable water quantity requirements for the irrigation. Licensee makes no assurance or warranty that the available subsurface waters and/or the volume of water in the Lakes will at all times be sufficient to satisfy the Association's reasonable water quantity requirements for the irrigation of the Neighborhood Landscaping. The parties acknowledge that governmental regulations may from time to time require the Association to suspend the withdrawal of water from the Lakes. Special provisions concerning abatement of monthly license fees in the event of insufficient water resources are set forth in Article 3.4. Special provisions concerning termination of this Agreement in the event of protracted insufficient water resources are set forth in Article 6.2.

2.4 Water Treatment. As part of the Association's responsibilities to maintain the Lakes and surface water management system of the Neighborhood, the Association may chemically treat or cause a third-party to chemically treat the water within the Lakes and/or surface water management system of the Neighborhood from time to time. Prior to

any such treatment, the Association agrees to provide or to cause any such third-party to provide at least one (1) weeks' advance written notice to Developer of the date and nature of the treatment and the chemical(s) to be used in the treatment. Upon the written request of Licensee, any such notice(s) shall also be sent to such additional parties as may be designated by Licensee from time to time and, in such case, in addition to the notice sent to Licensee there shall be sent a written confirmation of any such additional parties which were notified of the intended treatment.

2.5 **Reclaimed Water.** Pursuant to the provisions of Article 2.2, Licensee may, in its sole and absolute discretion and without notice, add Reclaimed Water to the Lakes or any other portion of the surfacewater management system.

ARTICLE III LICENSE FEES

3.1 **Neighborhood Landscaping.** It is contemplated that the Neighborhood Landscaping will include lawns and landscaping on both the Lots and the Neighborhood's Common Property. With respect to the Neighborhood's Common Property, the Association's responsibility to irrigate the lawns and landscaping will commence upon recording of the Neighborhood plat in the Public Records. With respect to the Lots, the Association's responsibility to irrigate the lawns and landscaping will commence as homes are constructed on the Lots. In view of the differences in the commencement and scope of the Association's irrigation responsibilities for the Neighborhood's Common Property and the Lots, the license fees payable by the Association to Licensee will be differentiated in accordance with the provisions of Articles 3.2 and 3.3.

3.2 **Neighborhood Common Area Fees.** In consideration of the license granted to the Association for water to be used by the Association for the irrigation of lawns and landscaping on the Neighborhood's Common Property, the Association shall pay to Licensee a monthly license fee in accordance with the following provisions:

A. Payment by the Association to Licensee of the monthly license fee shall commence upon recording of the Neighborhood plat in the Public Records. The monthly license fee shall be payable in advance on the first day of each month. If the Neighborhood plat is recorded after the first day of the month, the monthly license fee for such month shall be prorated as of the date of such recording and such prorated amount shall be payable by the Association to Licensee on the first day of the following month.

B. The monthly license fee shall be \$150.00 until January 1, 2006. Commencing January 1, 2006, the monthly license fee shall be increased on January 1 of each calendar year to an amount equal to \$150.00 multiplied by the Applicable Percentage for such calendar year, which amount shall remain in effect until the following January 1. Notwithstanding the foregoing, in no event shall the monthly license fee payable during any calendar year be less than the monthly license fee payable during the prior calendar year.

3.3 **Lot Fees.** In consideration of the license granted to the Association for water to be used by the Association for the irrigation of lawns and landscaping on the Lots, the Association shall pay to Licensee a monthly license fee per Lot in accordance with the following provisions:

A. The monthly license fee shall be based upon the number of Lots that have been issued Certificates of Occupancy by Manatee County for homes constructed thereon. With respect to each Lot, payment by the Association to Licensee of the monthly license fee shall commence upon the issuance by Manatee County of a Certificate of Occupancy for a home constructed on the Lot. Monthly license fees shall be payable in advance on the first day of each month. If a Certificate of Occupancy for a home constructed on a Lot is issued by Manatee County after the first day of the month, the monthly license fee for such month shall be prorated as of the date of the Certificate of Occupancy, and such prorated amount shall be payable by the Association to Licensee on the first day of the following month.

B. The monthly license fee shall be \$18.00 per Lot until January 1, 2006. Commencing January 1, 2006, the monthly license fee per Lot shall be increased on January 1 of each calendar year to an amount equal to \$18.00 multiplied by the Applicable Percentage for such calendar year, which amount shall remain in effect until the following

January 1. Notwithstanding the foregoing, in no event shall the monthly license fee per Lot payable during any calendar year be less than the monthly license fee per Lot payable during the prior calendar year.

3.4 **Abatement.** If, by reason of natural causes, environmental conditions, Acts of God, governmental regulation, Licensee's exercising any of its reserved rights referenced in Article 2.2, water withdrawal for use on other properties, or otherwise, the available water volume should at any time be insufficient to permit withdrawal by the Association of an adequate quantity of water to irrigate the Neighborhood Landscaping in a proper manner, the monthly license fees set forth in Articles 3.2 and 3.3 shall be equitably abated during the period that the available water volume remains insufficient. Such abatement shall terminate once the available water volume sufficient to permit withdrawal by the Association of an adequate quantity of water to irrigate the Neighborhood Landscaping in a proper manner. In the event the Association is unable to withdraw any water at all due to insufficient available water volume or any other cause outside the control of the Association, including a suspension of such withdrawal rights on account of governmental regulatory requirements, the monthly license fees set forth in Articles 3.2 and 3.3 shall be fully abated until the Association is again able to withdraw water in accordance with the terms of this Agreement.

ARTICLE IV CENTRAL IRRIGATION SYSTEM

4.1 **Installation.** Developer shall, at its sole expense and at no expense to the Association, install the components of the Central Irrigation System, to include, without limitation, pump stations and facilities, irrigation pumps and transmission pipes and lines, electric panels and pedestals, wells and pumping equipment and controls. The foregoing components, together with all timers, valves, and other accessory equipment and components comprising the Central Irrigation System for the Neighborhood, as the same may be modified from time to time (but not including the separate Lot Irrigation Systems of the Lot Owners on their respective Lots), are referred to herein as the "Central Irrigation System".

4.2 **Ownership.** Initially, Developer shall have exclusive title to and control of all electrical panels, pedestals, stations, controls, wells, pumps, pipes, lines, timers, valves, and other components and facilities comprising the Central Irrigation System. Upon sale and transfer of the last Lot in the Neighborhood, Developer shall transfer and convey the Central Irrigation System to the Association. Such transfer and conveyance shall not include an assignment of any rights to compensation provided in Article III hereof, or pursuant to present or future contracts with third parties concerning the installation of, or connection to, the Central Irrigation System, or in connection with licenses granted to other persons or entities for the use of stormwater, as otherwise permitted herein, all of such rights being expressly reserved by Licensee. No part of the Central Irrigation System shall be considered a fixture to the Neighborhood Property, but shall be and remain personal property.

4.3 **Withdrawal Point.** Except as may be otherwise approved by Developer and Licensee in writing, which approval may be withheld in Developer's and Licensee's absolute, sole discretion, the Association's right to withdraw water from the Neighborhood surfacewater management system shall be limited to a single withdrawal source to be designated and located by the Developer and Licensee, which designation may be changed from time to time in Developer's and Licensee's absolute, sole discretion. The Association shall utilize only the designated source in the manner directed by Developer and Licensee.

ARTICLE V MAINTENANCE AND PAYMENT FOR ELECTRICITY

5.1 **Maintenance.** The Association shall, at its sole expense and at no expense to Developer or Licensee, maintain the Central Irrigation System in good operating condition to assure water conservation and the proper supply of water to irrigate the Neighborhood Landscaping, and will pay all costs associated with the operation of the Central Irrigation System, including but not limited to repairs, maintenance and replacement of the Central Irrigation System.

5.2 **Electricity Usage.** The Central Irrigation System shall have its own separate electrical panel and meter. In the event that the electricity is not billed directly to the Association, Association agrees to pay Licensee within ten (10) days of receipt of Licensee's statement for electricity charges and deposits due to the electrical utility.

ARTICLE VI TERM OF AGREEMENT

6.1 **Term.** The term of this Agreement shall commence on the date of recording of the Neighborhood Plat in the Public Records and shall continue in full force and effect (unless sooner terminated as provided herein) until December 31, 2028, after which time this Agreement shall be deemed to be automatically extended for successive periods of ten (10) years each unless prior to the commencement of any such 10-year period: (a) the termination of this Agreement is approved by Lot owners owning at least 75 percent of the Lots in the entire Neighborhood, and (b) a written instrument certifying that such approval has been obtained is signed by the president and secretary of the Association and recorded in the Public Records. Upon termination, neither Developer nor Licensee shall be obligated to provide or arrange for the provision of alternate sources or systems for irrigation of the Neighborhood Landscaping.

6.2 **Termination.** If, by reason of natural causes, environmental conditions, Acts of God, governmental regulation, Licensee's exercising any of its reserved rights referenced in Article 2.2, water withdrawal for use on other properties, or otherwise, the available water volume should for a continuous period of twelve (12) months be insufficient to permit withdrawal by the Association of an adequate quantity of water to irrigate the Neighborhood Landscaping in a proper manner, the Association may elect to terminate this Agreement, provided: (a) the termination of this Agreement is approved within the following three (3) months by Lot owners owning at least 75 percent of the Lots; and (b) a written instrument certifying that such approval has been obtained is signed by the president and secretary of the Association and recorded in the Public Records. Upon termination, neither Developer nor Licensee shall be obligated to provide or arrange for the provision of alternate sources or systems for irrigation of the Neighborhood Landscaping.

6.3 **Survival.** The termination of this Agreement shall not terminate the Developer's or Licensee's right to own, control and designate the use of all of the waters (surface and sub-surface) within the Neighborhood Property, including, without limitation, water located beneath the surface of the land, and the waters of the Lakes within the Neighborhood or any other portions of the surface water management system, or the easement rights granted to Developer or Licensee by the Association under Article VII, it being the intent hereof that such rights and easements shall survive the termination of this Agreement.

ARTICLE VII GRANT OF EASEMENTS BY ASSOCIATION

7.1 **Grant of Easements.** The Developer hereby reserves and the Association hereby grants to Developer and Licensee: (i) a perpetual easement in, on, under, through, or over the Neighborhood, including, without limitation, all Lots, Common Property, and streets and rights-of way, for the installation, maintenance, repair, inspection, removal, and replacement of any and all of the components of the Central Irrigation System for the irrigation of the Neighborhood Landscaping and for ingress and egress thereto; (ii) a perpetual easement in, on, under, through, or over the Neighborhood, including, without limitation, all Lots, Common Property, and streets and rights-of way, for the installation of Wells, pumps, pipes and other irrigation and water supply or withdrawal equipment by Developer and Licensee in order to supply water to the Neighborhood from other sources for irrigation purposes, to recharge the Lakes and other water sources, or for any other purposes, or to withdraw water for any other purposes, including, without limitation, for the withdrawal of water by other persons or entities for the benefit of other properties whether or not located within the Neighborhood; (iii) a perpetual water flowage easement over all of the Lakes and other components of the surfacewater management system of the Neighborhood. Notwithstanding the foregoing or anything to the contrary contained in this agreement, the easements reserved herein within the platted Lots shall be limited to five feet (5') on either side of the installed improvement, which, in all cases shall be located outside of the building envelope within each such Lot.

**ARTICLE VIII
GOVERNMENTAL REGULATIONS**

8.1 **Compliance With Laws.** During the term of this Agreement, the Association shall comply in all material respects with the provisions of applicable laws and governmental regulations concerning the use of the Central Irrigation System for furnishing irrigation water to the Neighborhood Landscaping, including, without limitation, any requirements for compatibility and connection to municipal Reclaimed Water systems.

8.2 **Permits.** Developer and Licensee shall have the right to obtain, or to cause to be obtained, any Permits that may be required to use and control the surface and subsurface waters within the Neighborhood, and shall have the right to take such other actions that may be necessary or appropriate, in their sole discretion, in applying for and keeping in force any such Permits. Notwithstanding anything to the contrary set forth herein, any allowable water use by the Association hereunder shall be subject to the requirements and limitations of the Permits. The Association shall, if requested by Developer or Licensee, accept transfer of any such Permits. In addition to the fees payable pursuant to Article III, Association shall also pay or reimburse Developer or Licensee, as the case may be, any and all costs or fees associated with applying for, maintaining and complying with the requirements of the Permits.

**ARTICLE IX
HOLD HARMLESS**

9.1 **Operations.** The Association shall hold the Developer and Licensee harmless against all liability for the cost of operating, repair and maintenance of the Central Irrigation System.

9.2 **Injury.** The Association shall fully defend and indemnify Developer and Licensee against any claim, liability, or expense, including attorneys' fees for trial and appellate proceedings, for personal injury or property damage arising from, related to, or connected with the operation of the Central Irrigation System, except to the extent such claim, liability, or expense is due to the sole negligence of Developer and Licensee.

9.3 **Liability.** Developer or Licensee shall not be liable to the Association or any Lot owner for any inconvenience, loss, liability, damage, or consequential damages resulting from or indirectly caused by: (a) any defects or deficiencies in the installation, use, or operation of the Central Irrigation System; (b) any inability of the Association to withdraw water pursuant to Article II in sufficient quantities to irrigate the Neighborhood Landscaping adequately, whether such inability results from natural causes, environmental conditions, Acts of God, power failures, governmental regulation, or otherwise; or (c) the physical characteristics of the water, including mineral, chemical or biological elements contained therein.

**ARTICLE X
NOTICES**

10.1 **Notices.** Until changed in writing, all notices to be given under this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, to the address of the parties specified.

Developer's address for notices shall be:

Wilmington Land Company
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

Licensee's address for notices shall be:

Wilmington Land Company
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

The Association's address for notices shall be:

Mandalay Homeowner's Association, Inc.
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

ARTICLE XI MISCELLANEOUS PROVISIONS

11.1 **Severability.** If any provisions of this Agreement shall be held to be invalid or unenforceable, such holding shall not affect the validity of the remainder of this Agreement.

11.2 **Complete Agreement; Modification.** This Agreement contains all of the terms, conditions, covenants, and agreements between the parties. No modification of this Agreement shall be binding unless made in writing and signed by the parties hereto.

11.3 **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, their legal representatives, successors, and assigns. Developer and Licensee reserve the right to assign all or any part of their rights and responsibilities hereunder, whether personal in nature or not, to any successor in interest, including any mortgagee or any Successor Developer or Partial Successor Developer.

11.4 **Governing Law and Venue.** This Agreement has been drawn and executed and shall be performed in the State of Florida, and all questions concerning this Agreement, and performance hereunder, shall be adjudged and resolved in accordance with the laws and within the courts of the State of Florida. Any dispute or litigation arising out of the terms of this Agreement shall be resolved in a civil court of competent jurisdiction located in Manatee County, Florida.

11.5 **Legal Costs.** If legal action is brought by a party to enforce any provision of this Agreement, or for the breach thereof, the losing party, shall pay the prevailing party's reasonable attorney's fees and court costs for both trial and appellate proceedings.

11.6 **No Waiver.** The failure of any party to insist upon strict performance of any obligation hereunder shall not be a waiver of such party's right to demand strict compliance of that or any other obligation in the future. No custom or practice of the parties at variance with the terms hereof shall constitute a waiver, nor shall any delay or omission of a party to exercise any rights arising from a default impair the party's rights as to such default or any subsequent default.

11.7 **Captions.** Titles or captions of articles and paragraphs contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provisions hereunder.

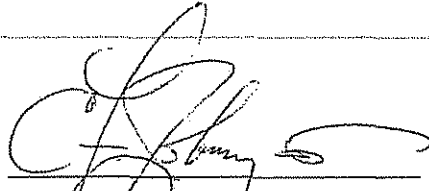
11.8 **Number and Gender.** Whenever required by the context, the singular number shall include the plural and the plural the singular, and any gender shall include all genders.

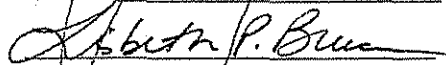
11.9 **Recording.** One fully executed original of this Agreement shall be recorded in the Public Records of Manatee County, Florida.

11.10 Cooperation. The parties agree to cooperate and execute all documents necessary to implement and carry out the provisions of this Agreement.

11.11 Counterparts. This Agreement may be executed in several counterparts, each of which shall be construed as on original, and all so executed will together constitute one agreement, binding on all the parties hereto, notwithstanding that all of the parties may not be signatories to the same counterpart.


IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed on the day and year first above written.



Print Name Lisbeth P. Bruce


Print Name Lisbeth P. Bruce

WILMINGTON LAND COMPANY,
a Florida corporation

By: 

Signature
James R. Schier

Print Name
Vice President

Print Title

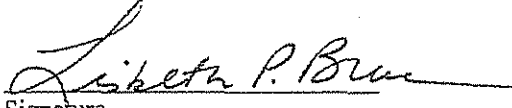
Mailing Address:
8210 Lakewood Ranch Boulevard
Bradenton, FL 34202

STATE OF Florida
COUNTY OF Manatee

The foregoing instrument was subscribed and sworn to before me this 5th day of March, 2008,
by James R. Schier, as Vice President
of Wilmington Land Company, a Florida corporation

who is personally known to me
_____ who produced _____ as
identification, and who acknowledged before me that he/she executed the same freely and voluntarily for the purposes
therein expressed under authority duly vested in him/her by said corporation.
My Commission Expires:


LISBETH P. BRUCE
Notary Public, State of Florida
My comm. exp. July 28, 2005
Comm. No. DD 037216



Signature
Lisbeth P. Bruce

Printed Name

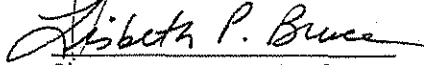
NOTARY PUBLIC


Signature
James R. Schier
Print Name

MANDALAY HOMEOWNER'S ASSOCIATION, INC.,
a Florida not for profit corporation

By: James R. Schier
James R. Schier
Its: President

Mailing Address:
8210 Lakewood Ranch Boulevard
Bradenton, Florida 34202

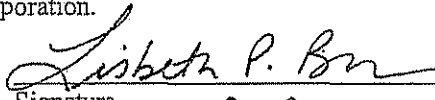

Signature
Lisbeth P. Bruce
Print Name

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was subscribed before me this 5th day of March, 2004, by
James R. Schier, as President of Mandalay Homeowner's Association, Inc., a not for profit Florida corporation,
 who is personally known to me,
 who produced

_____ as identification and who
acknowledged before me that (s)he executed the same freely and voluntarily for the purposes therein expressed under
authority duly vested in him/her by said corporation.

My Commission Expires:


Signature
Lisbeth P. Bruce
Print Name
NOTARY PUBLIC - STATE OF FLORIDA
Commission No.: _____

LISBETH P. BRUCE
Notary Public, State of Florida
My comm. exp. July 28, 2005
Comm. No. DD 037216

EXHIBIT A

(To the Stormwater Easement License and Reimbursement Agreement)

DESCRIPTION: A parcel of land lying in Sections 16 and 21, Township 35 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 21, run thence along the North boundary of said Section 21, N.89°26'19"W., 1320.03 feet to the Northeast corner of the West 1/2 of the Northeast 1/4 of said Section 21, said point also being the POINT OF BEGINNING; thence along the East boundary of said West 1/2 of the Northeast 1/4 of Section 21, S.00°01'33"E., 356.99 feet; thence N.63°55'00"W., 169.15 feet to a point on a curve; thence Southwesterly, 120.43 feet along the arc of a curve to the right having a radius of 150.00 feet and a central angle of 46°00'00" (chord bearing S.49°05'00"W., 117.22 feet); thence S.17°55'00"E., 150.10 feet; thence N.89°40'00"W., 538.98 feet; thence N.89°55'00"W., 68.12 feet; thence S.75°08'00"W., 55.66 feet; thence S.48°34'30"W., 72.90 feet; thence N.56°31'00"W., 185.00 feet to a point on a curve; thence Northeasterly, 32.77 feet along the arc of a curve to the right having a radius of 325.00 feet and a central angle of 05°46'35" (chord bearing N.36°22'17"E., 32.75 feet) to a point of reverse curvature; thence Northerly, 33.87 feet along the arc of a curve to the left having a radius of 25.00 feet and a central angle of 77°37'35" (chord bearing N.00°26'47"E., 31.34 feet) to a point of tangency; thence N.38°22'00"W., 81.53 feet to a point of curvature; thence Northwesterly, 85.06 feet along the arc of a curve to the left having a radius of 95.00 feet and a central angle of 51°18'00" (chord bearing N.64°01'00"W., 82.25 feet) to a point of tangency; thence N.89°40'00"W., 55.69 feet to a point of curvature; thence Southwesterly, 55.20 feet along the arc of a curve to the left having a radius of 35.00 feet and a central angle of 90°21'48" (chord bearing S.45°09'06"W., 49.65 feet); thence S.89°58'12"W., 15.00 feet to a point on the Easterly right-of-way line of LOCKWOOD RIDGE DRIVE, as recorded in Official Record Book 1640, Page 573, of the Public Records of Manatee County, Florida; thence along said Easterly right-of-way line, the following two (2) courses: 1) N.00°01'48"W., 348.96 feet; 2) N.00°18'27"E., 1227.35 feet; thence along a line lying 100 feet South of and parallel with the North boundary of the Southwest 1/4 of the Southeast 1/4 of the aforesaid Section 16, S.89°24'16"E., 1090.00 feet; thence S.71°34'54"E., 196.03 feet to a point on the East boundary of said Southwest 1/4 of the Southeast 1/4 of Section 16; thence along said East boundary of the Southwest 1/4 of the Southeast 1/4 of

EXHIBIT J

FENCING SPECIFICATIONS

Fences/Walls

In general, fences or walls are not encouraged within the community except where they are integrated with the design of the principle dwelling and enhance the overall character of the community. Hedges and/or clusters of trees and understory shrubs are preferred. Complete enclosure of rear yards by walls and/or fencing is also discouraged as the feeling of open space and the unity of the surrounding area is an important part of reinforcing the natural character of the community. Where a proposed fence or wall is deemed by the Architectural Review Committee ("ARC") to be unnecessary or unsightly and detracting from the character of the community, a landscape screen in lieu of a fence or wall may be required.

Owners may be permitted to add fences and/or walls to a dwelling to privatize their Lot. In such instances, special consideration shall be given to the design, location and specifications to ensure all elements are consistent with the architectural styling of the community. The materials, height and appearance of each type of fence and wall shall be established according to its location, purpose, durability and the desired visual effect, the goal being a consistent quality of placement, design and materials.

Except as installed by Declarant or the Builder, the location, type and design of all proposed fences and/or walls shall be approved by the ARC prior to installation. Unless otherwise installed by the Declarant or Builder, no chain link fences shall be allowed. No barbed wire or electrical strands shall be used as a fence or part of a fence. All fences and/or walls, where permitted, shall be of the same or complementary material and design as the dwelling.

Fences and/or walls, where permitted, shall be high enough to provide definition and privacy yet low enough to remain unobtrusive. Heights shall range from a minimum of three (3) feet to a maximum of (6) feet. No fence or wall over six (6) feet in height shall be permitted except as may be installed by the Declarant or Builder.

Fences and/or walls in the front yard areas shall not be permitted except where such elements are integral with the architecture of the principal dwelling and, in the opinion of the ARC, enhance the character of the community. In such instances, the maximum height of such elements shall not exceed three and one-half (3-1/2) feet.

Fence and Wall Specifications

The ARC has located and pre-established a community standard for three (3) fence types and a masonry wall that are the only acceptable standards for the Community. Attachment A, Approved Fence and Wall Types, illustrates the fence and wall specifications and should be viewed when reading this section.

The ARC's approval of any fence may be conditioned upon (without limitation) the installation and continued maintenance of hedges, and continuing maintenance provisions as to the fence and landscaping in addition to those set forth herein. The owner of the Lot on which the fence is located shall maintain all fences in good order, clean and in first-class condition. Should fences or the associated landscaping not be maintained as stated herein, or as required by a ARC approval, the Association may require the owner of the fence to remove it upon thirty (30) days written notice to do so. Any fence shall be constructed to connect to and with any existing fences on any neighboring Lot.

Nothing stated in this section shall be interpreted to mean that the ARC is required or obligated to approve a fence for or installation on any Lot, or that because a fence has been approved on a specific Lot, that it will be approved for installation on any other Lot

Privacy Fences

Privacy fences shall not exceed six (6') feet in height and shall be made of polyvinyl chloride (PVC). Fences shall conform to all manufacturers' specifications. The approved fence styles shall be substantially similar to those illustrated in Attachment A. All privacy fences shall be tan. Gates shall be in the same style and color as the fence type.

Sideyard Fences

Sideyard fences shall be a minimum of three (3) feet and shall not exceed four (4') in height. Amenity fences may be substituted for sideyard fences. Sideyard fence shall be made of PVC or aluminum where an amenity fence is substituted. Fences shall conform to the manufacturer's specifications. The approved fence styles shall be substantially similar to those illustrated in Attachment A. In the case of PVC fences, all sideyard fences shall be tan. Where amenity fences are substituted, aluminum fences shall be black or dark green as approved by the ARC. Gates shall be in the same style and color as the fence type.

Amenity Fences

Amenity fences shall be a minimum of three (3) feet and shall not exceed four (4') in height and made of PVC or aluminum. Fences shall conform to the manufacturer's specifications. The approved fence styles shall be substantially similar to those illustrated in Attachment A. In the case of PVC fences, all amenity fences shall be tan. Aluminum amenity fences shall be black or dark green as approved by the ARC. Gates shall be in the same style and color as the fence type.

Masonry/Privacy Wall

Walls can be utilized as an architectural statement, serve as planters or simply provide screening and privacy. Masonry/privacy walls may not be higher than six (6') feet and shall be constructed of eight (8") inch concrete block and stuccoed. Paint color shall match the exterior base color of the dwelling. Painted concrete block walls are prohibited. Walls may be constructed of pre-colored brick or stone. The brick or stone shall be compatible with accents on the dwelling. The use of decorative tile or stucco banding is encouraged to offer interest and architectural flair to walls.

Fence and Wall Locations

The placement of a fence or a wall on a Lot has a direct impact on adjoining Lots and on the streetscape. This section addresses both the location of the fence or wall on a Lot and, in addition, the type of fence that is mandated for certain Lots due to the impact of the fence or wall on adjacent Lots, amenities, or the streetscape. Attachments B through E, Typical Fencing Layouts, included herein, illustrate the placement of fences on typical non-amenity Lots and a typical amenity Lots. These attachments should be referenced while reading the text in this section.

Fence and Wall Locations on the Lot

On a non-amenity interior Lot, privacy fencing is permitted. Fencing must be placed along the rear and side of the Lot lines. Side yard fencing may not extend closer than ten (10') feet from the front elevation of the dwelling.

If a fence exists on an adjoining interior Lot, the new fence must attach to the existing fence regardless of its setback. When adjoining a fence to an existing fence on a corner Lot condition, special considerations shall apply. The ARC shall require a site plan showing the proposed fence location and the proposed attachment to the existing fence and the ARC shall make its decision on a case by case basis.

Placement of a fence on the street side of a non-amenity corner Lot shall require a fifteen (15') setback from the side property line, in addition to the ten (10') foot setback from the front of the dwelling. Amenity fencing is required on the street side.

On an amenity Lot, two (2) types of fences are permitted, Privacy and Amenity (see Fencing and Wall Specifications above). Privacy fencing must be placed along the side property line, no closer than ten (10') feet from the front of the Dwelling and must terminate on the same horizontal plane as the rear line of the Dwelling. Pool enclosures are not included in the measurement. At the point of termination of the privacy fence, a transitional section shall be placed and the remainder of the fence shall be the amenity specification, reference Attachment F, Transition Detail. Corner Lots shall be required to utilize the amenity standard on the street side of the Lot, set back fifteen (15') from the property line in addition to the ten (10') setback from the front of the dwelling.

The location and placement of walls shall be considered on a case by case basis and shall closely align with the requirements for the placement of fences (above).

#302531 v1 - MandalayFencingRequirements

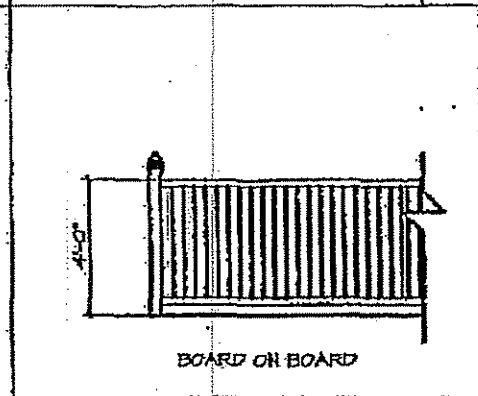
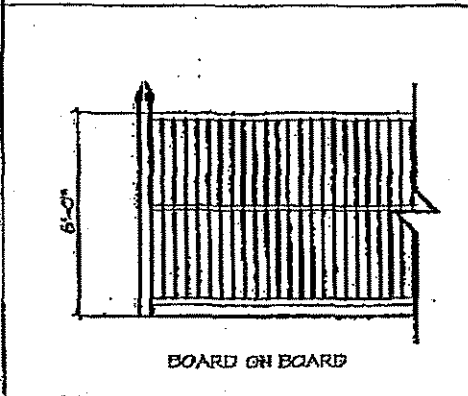
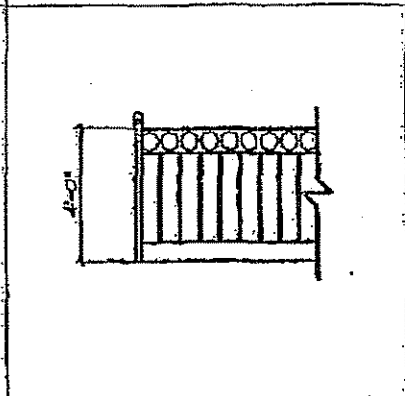
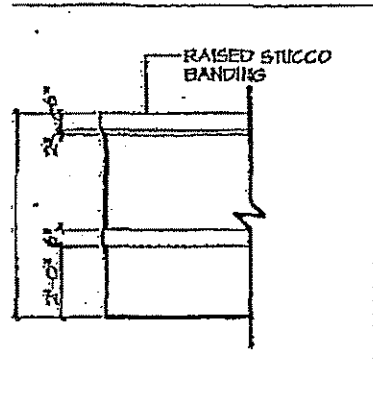
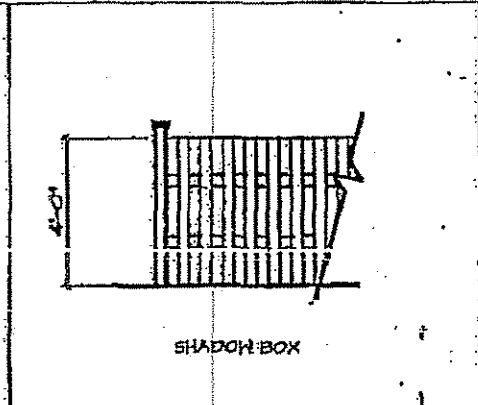
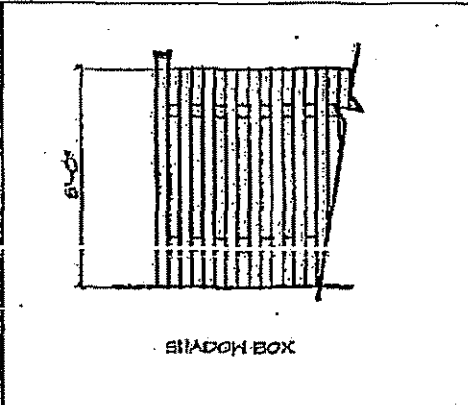
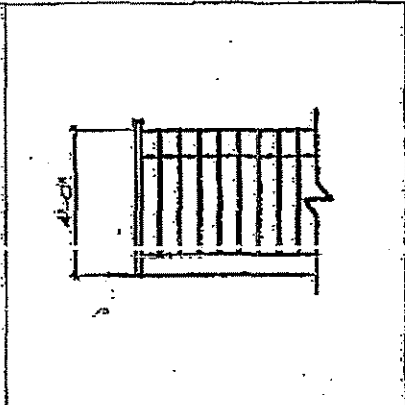
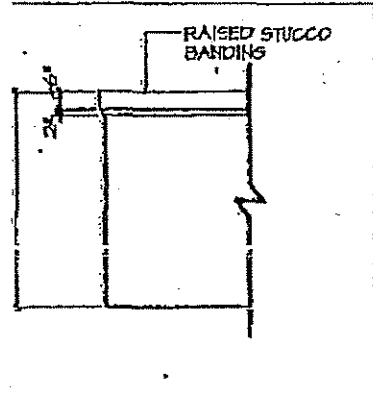
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MASONRY/ PRIVACY WALL

AMENITY FENCE

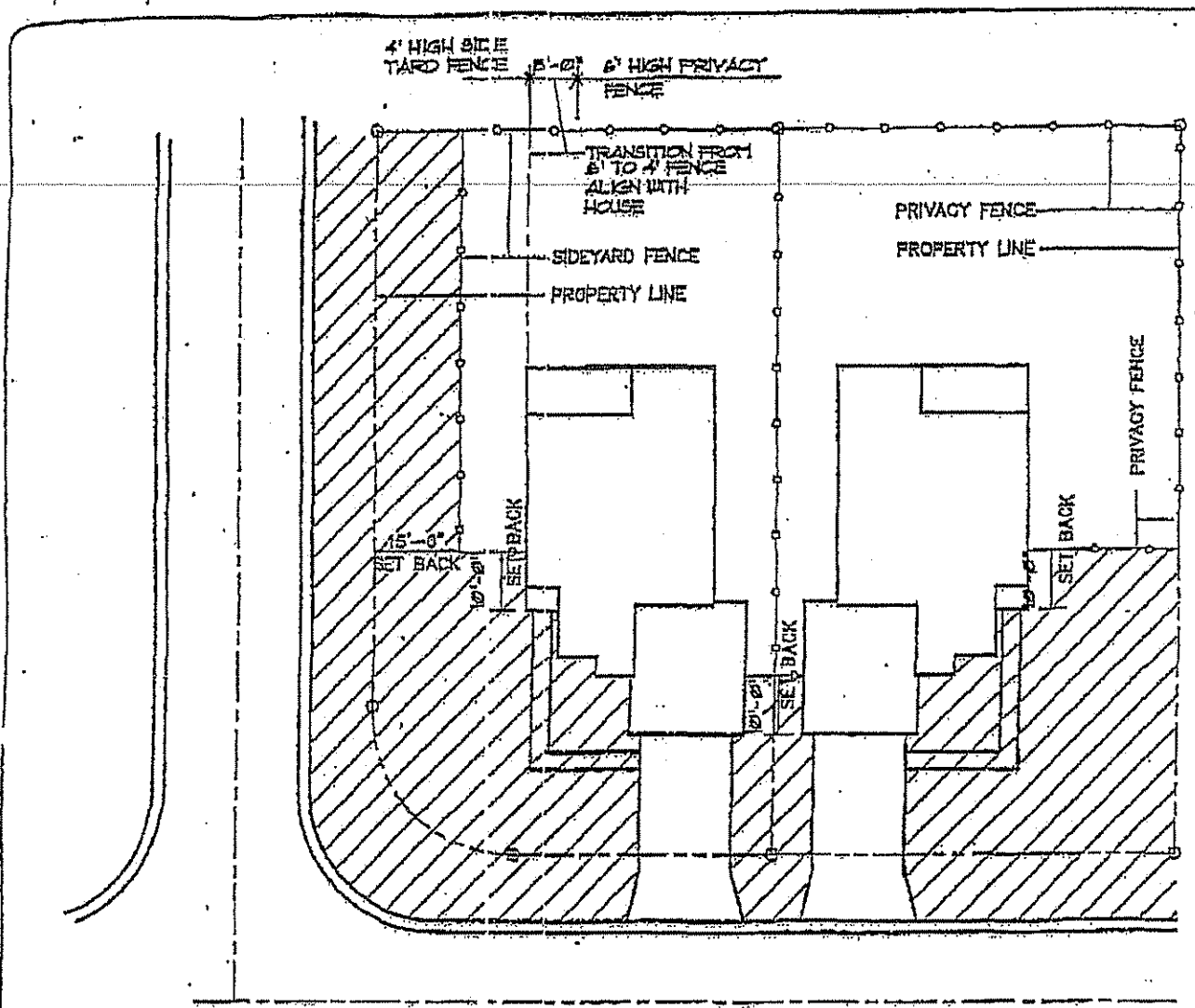
PRIVACY FENCE

4' SIDE YARD FENCE



ATTACHMENT "A" (APPROVED FENCE/WALL TYPES)

Attachment: A

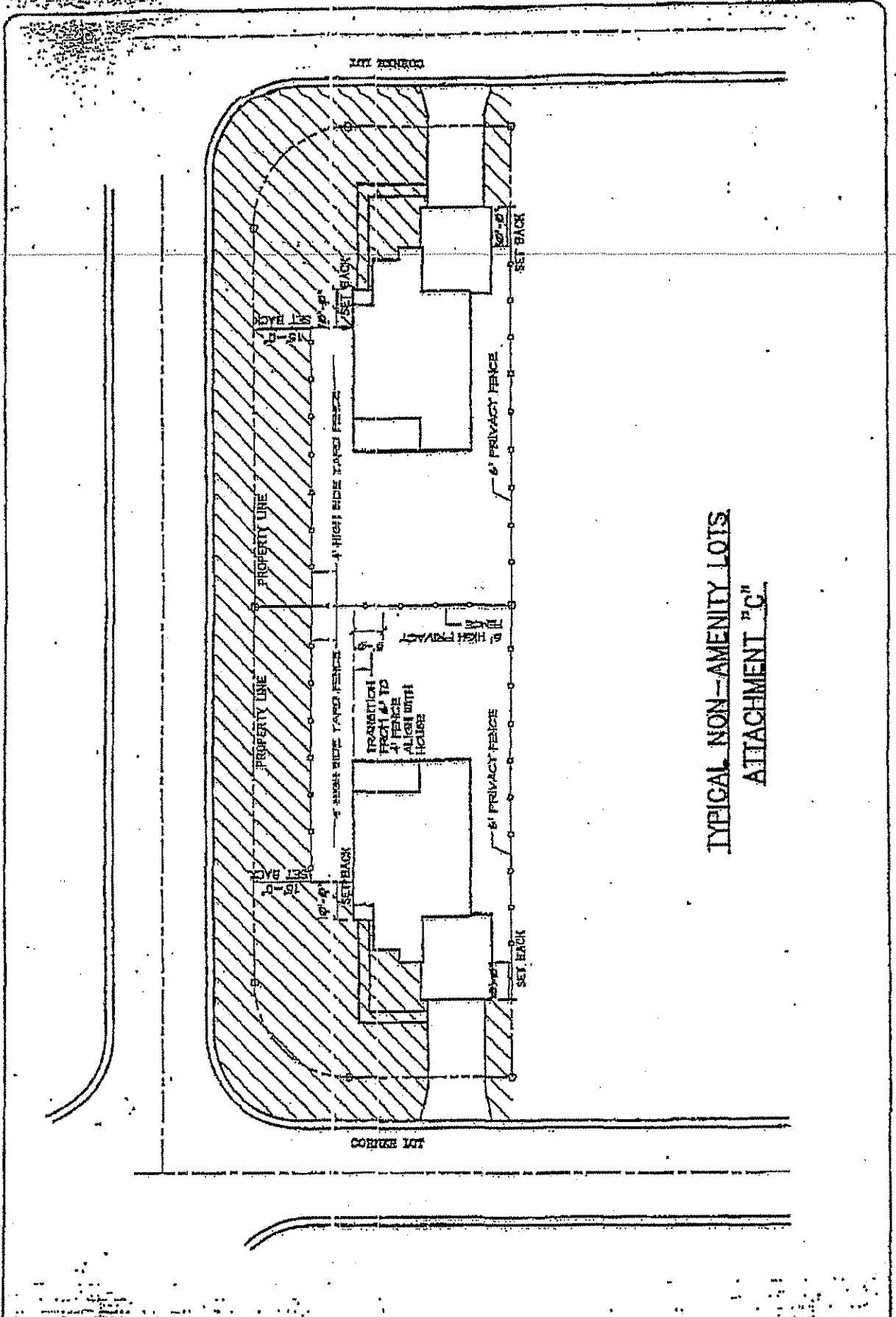


CORNER LOT

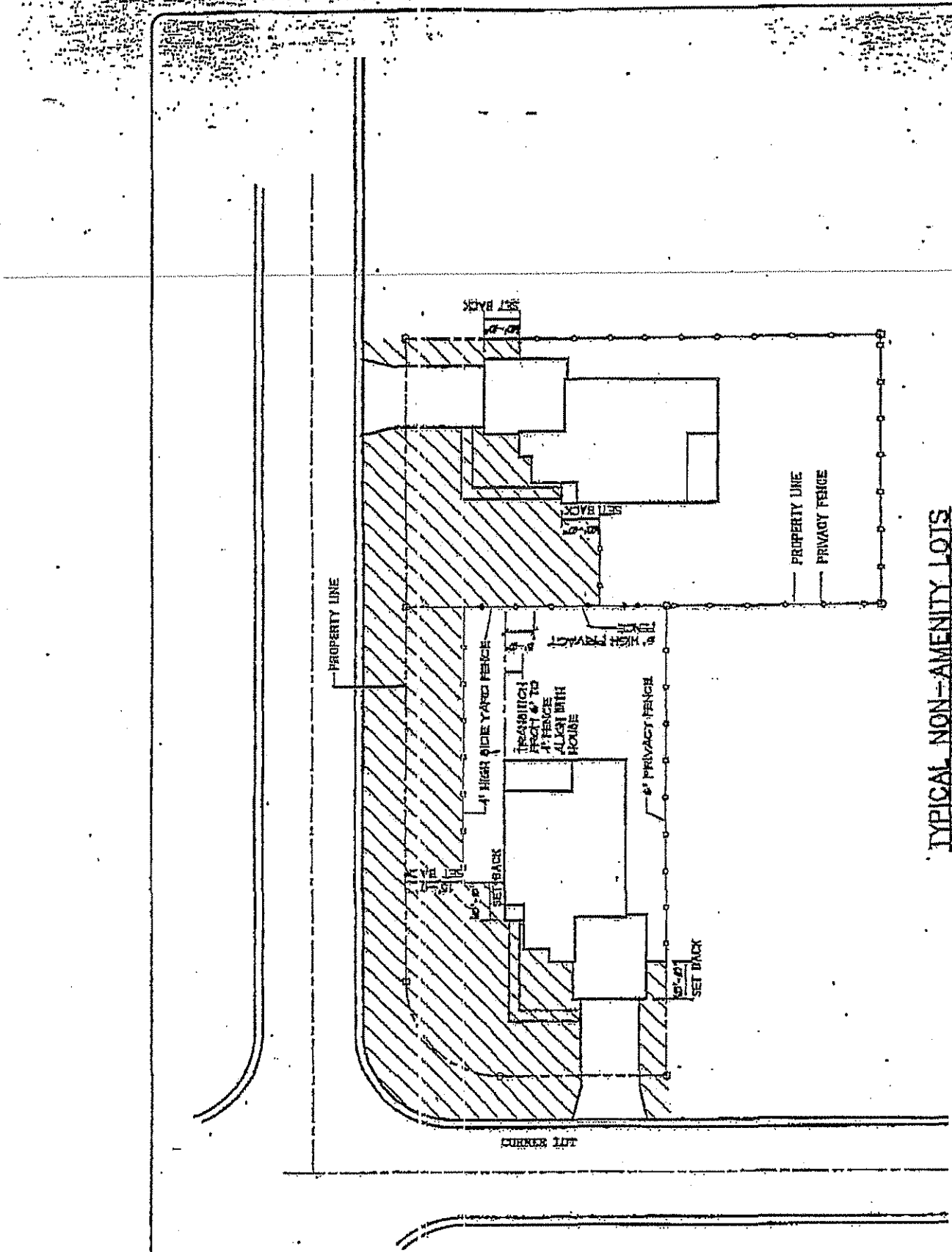
BASIC LOT

TYPICAL NON-AMENITY LOTS
ATTACHMENT "B"

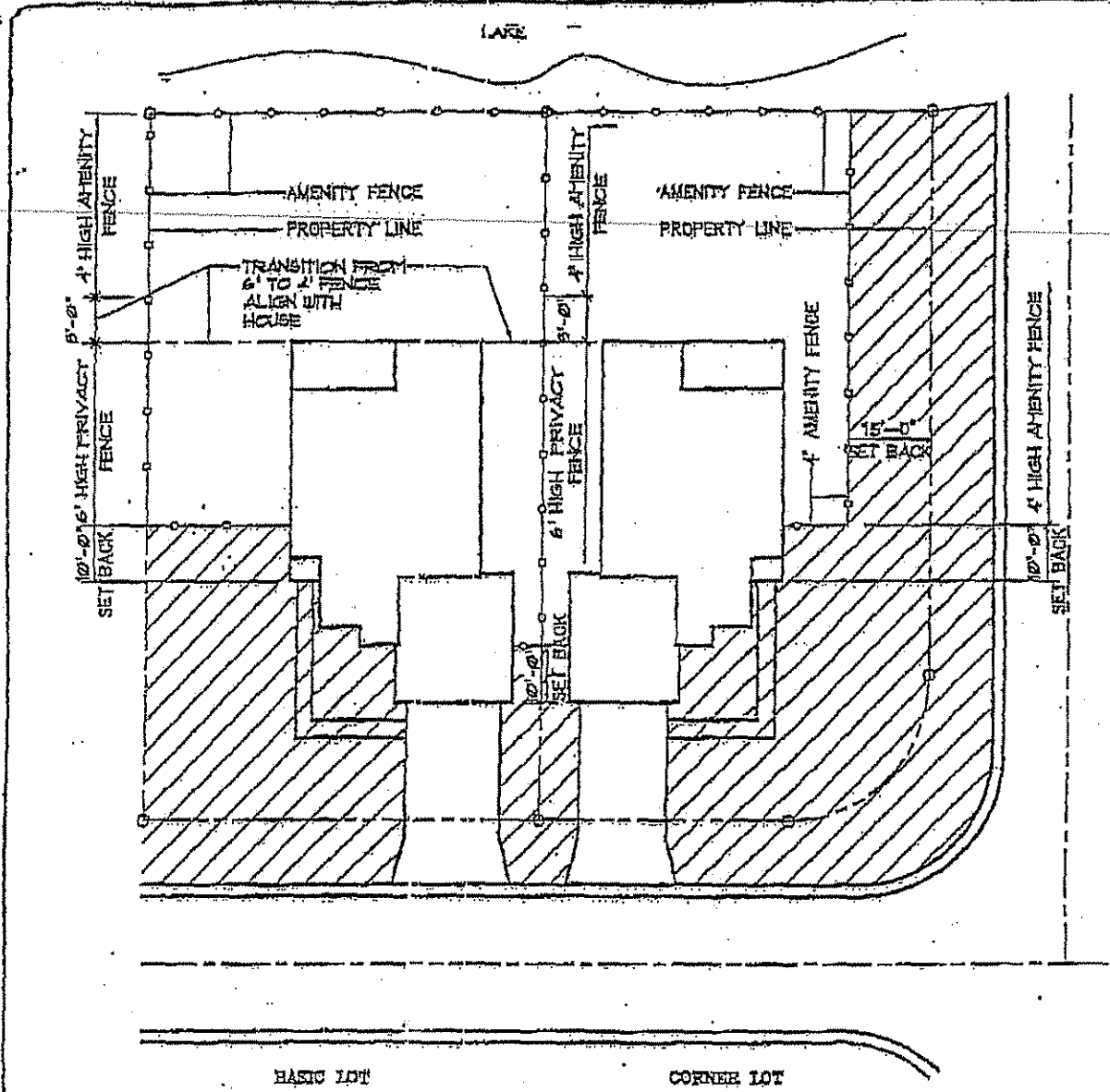
BK 1975 PL 6/18 03 of 92



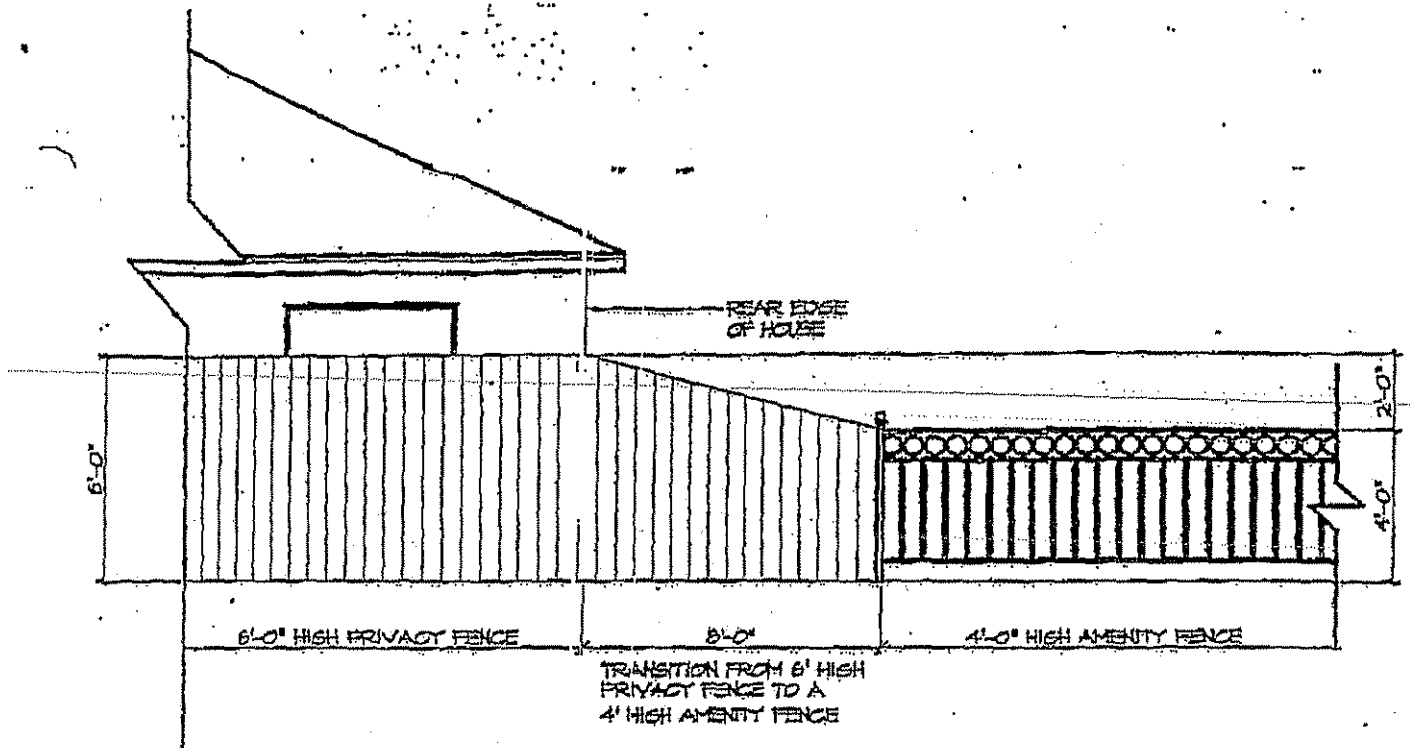
TYPICAL NON-AMENITY LOTS
ATTACHMENT "C"



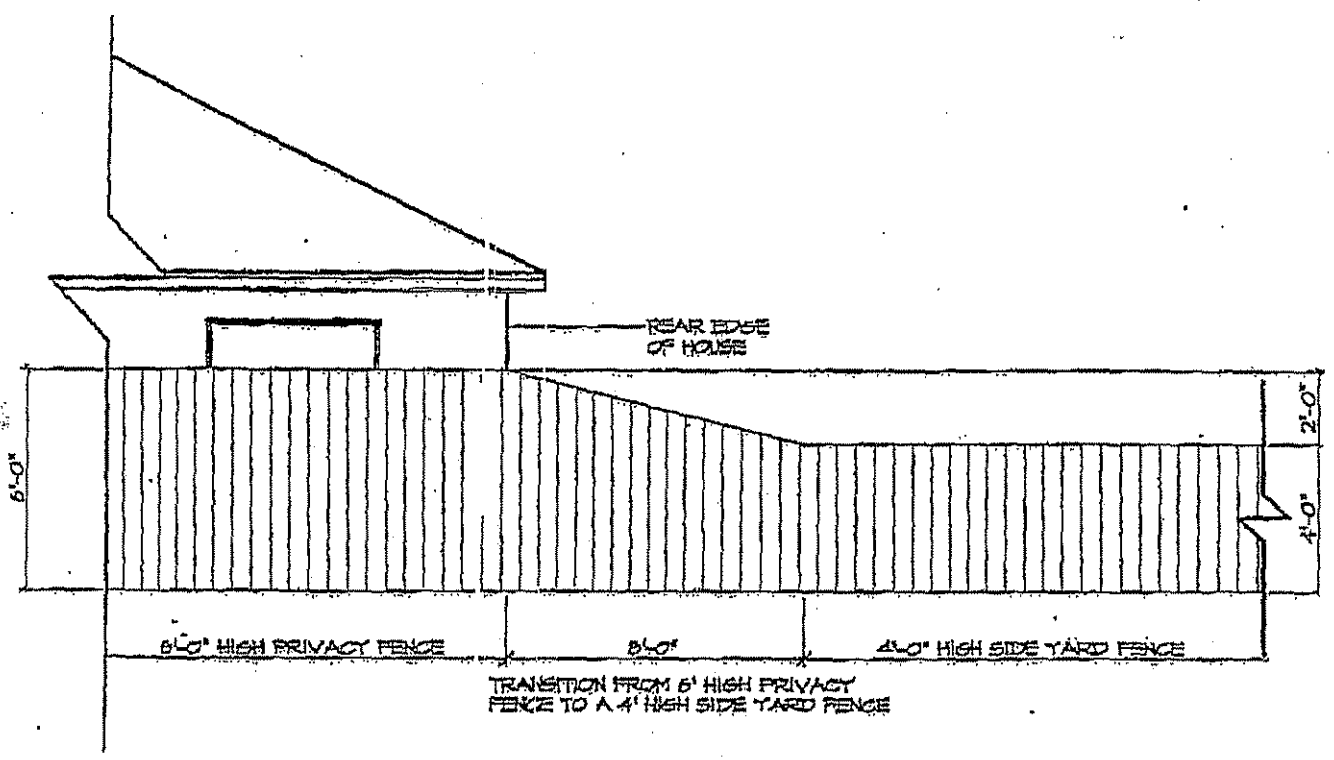
TYPICAL NON-AMENITY LOTS
ATTACHMENT "D"



TYPICAL AMENITY LOTS
ATTACHMENT "E"



TRANSITION FROM 6' HIGH PRIVACY FENCE TO A 4' AMENITY FENCE



TRANSITION FROM 6' HIGH PRIVACY FENCE TO A 4' HIGH SIDE YARD FENCE

This Instrument Prepared by:
Lisbeth P. Bruce, Esquire
Blalock, Landers, Walters & Vogler, P.A.
802 11th Street West
Bradenton, FL 34205
(941) 748-0100

**MORTGAGEE'S JOINDER IN AND RATIFICATION OF
DECLARATION OF RESTRICTIONS**

The undersigned, REPUBLIC BANK ("Mortgagee") being the owner and holder of the following Mortgage(s):

1. Mortgage and Security Agreement recorded in Official Records Book 1861, Page 5055, together with Assignment of Leases, Contracts, Rents, and Profits recorded in Official Records Book 1861, Page 5074 and UCC-1 Financing Statement recorded in O.R. Book 1861, Page 5084, all of the Public Records of Manatee County, Florida.

(the "Mortgage(s)") covering all or some portions of the real property located in Manatee County, Florida, known as "Mandalay, Phase I" and described on Exhibit A attached hereto and incorporated herein, does hereby, for good valuable consideration in hand paid, receipt whereof is hereby acknowledged, specifically join in and ratify the Declaration of Covenants, Conditions and Restrictions for Mandalay, recorded in Official Records Book 1915, Page 6706, of the Public Records of Manatee County, Florida (the "Declaration"), and does hereby agree that the lien of the above-described Mortgage(s) is now and shall hereafter be subordinate and subject to the provisions of the Declaration. In addition, Mortgagee also joins in and ratifies that certain Temporary Drainage Easement in Favor of Manatee County, recorded in Official Records Book 1915, Page 6682, of the Public Records of Manatee County, Florida (the "Easement"), and does hereby agree that the lien of the above-described Mortgage(s) is now and shall hereafter be subordinate and subject to the provisions of the Easement.

Nothing herein contained shall be construed to release, exonerate or discharge property encumbered by the above-described Mortgage from the lien, operation, force and effect of said Mortgage nor from any right, remedy or privilege of the owners thereof except to the extent herein specifically set forth.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this 17th day of November, 2003.

WITNESSES:

Tatiana Bialkovich
Signature

TATIANA BIALKOVICH
Print Name

[Signature]
Signature

[Signature]
Print Name

REPUBLIC BANK

BY: Charles H. Jackson
Print Name: Charles H. Jackson

ITS: Sr Vice President

Post Office Address:
1400 66TH Street N., Suite 302
St. Petersburg, FL 33710

STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was subscribed and sworn to before me this 17 day of November, 2003, by
Charles H. Jackson, as So. Vice President of REPUBLIC BANK,
 who is/are personally known to me,
 who produced _____ as identification, and who
acknowledged before me that he/she executed the same freely and voluntarily for the purposes therein expressed under authority duly vested in
him/her by said Bank.

My Commission Expires:

Dennese C. Hitt
Signature DENNESE C. HITT

Print Name
NOTARY PUBLIC - STATE OF FLORIDA
Commission No. _____

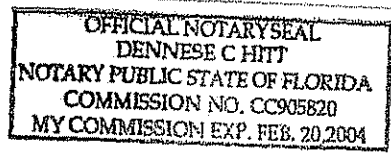


EXHIBIT "A" (Page 1 of 2)

MANDALAY, Phase I

a/k/a VILLAGES AT LOCKWOOD RIDGE VILLAGE 2 PHASE 1
(PLAT)

DESCRIPTION: A parcel of land lying in Sections 16 and 21, Township 35 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 21, run thence along the North boundary of said Section 21, ~~N. 89°26'19"W.~~, 1320.03 feet to the Northeast corner of the West 1/2 of the Northeast 1/4 of said Section 21, said point also being the POINT OF BEGINNING; thence along the East boundary of said West 1/2 of the Northeast 1/4 of Section 21, S. 00°01'33"E., 356.99 feet; thence N. 63°55'00"W., 169.15 feet to a point on a curve; thence Southwesterly, 120.43 feet along the arc of a curve to the right having a radius of 150.00 feet and a central angle of 46°00'00" (chord bearing S. 49°05'00"W., 117.22 feet); thence S. 17°55'00"E., 150.10 feet; thence N. 89°40'00"W., 538.98 feet; thence N. 89°55'00"W., 68.12 feet; thence S. 75°08'00"W., 55.66 feet; thence S. 48°34'30"W., 72.90 feet; thence N. 56°31'00"W., 185.00 feet to a point on a curve; thence Northeasterly, 32.77 feet along the arc of a curve to the right having a radius of 325.00 feet and a central angle of 05°46'35" (chord bearing N. 36°22'17"E., 32.75 feet) to a point of reverse curvature; thence Northerly, 33.87 feet along the arc of a curve to the left having a radius of 25.00 feet and a central angle of 77°37'35" (chord bearing N. 00°26'47"E., 31.34 feet) to a point of tangency; thence N. 38°22'00"W., 81.53 feet to a point of curvature; thence Northwesterly, 85.06 feet along the arc of a curve to the left having a radius of 95.00 feet and a central angle of 51°18'00" (chord bearing N. 64°01'00"W., 82.25 feet) to a point of tangency; thence N. 89°40'00"W., 55.69 feet to a point of curvature; thence Southwesterly, 55.20 feet along the arc of a curve to the left having a radius of 35.00 feet and a central angle of 90°21'48" (chord bearing S. 45°09'06"W., 49.65 feet); thence S. 89°58'12"W., 15.00 feet to a point on the Easterly right-of-way line of LOCKWOOD RIDGE DRIVE, as recorded in Official Record Book 1640, Page 573, of the Public Records of Manatee County, Florida; thence along said Easterly right-of-way line, the following two (2) courses: 1) N. 00°01'48"W., 348.96 feet; 2) N. 00°18'27"E., 1227.35 feet; thence along a line lying 100 feet South of and parallel with the North boundary of the Southwest 1/4 of the Southeast 1/4 of the aforesaid Section 16, S. 89°24'16"E., 1090.00 feet; thence S. 71°34'54"E., 196.03 feet to a point on the East boundary of said Southwest 1/4 of the Southeast 1/4 of Section 16; thence along said East boundary of the Southwest 1/4 of the Southeast 1/4 of Section 16, S. 00°22'15"W., 1166.59 feet to the POINT OF BEGINNING.

Exhibit # 1 (page 2 of

Containing 48.911 acres, more or less.

NCI-LR-005

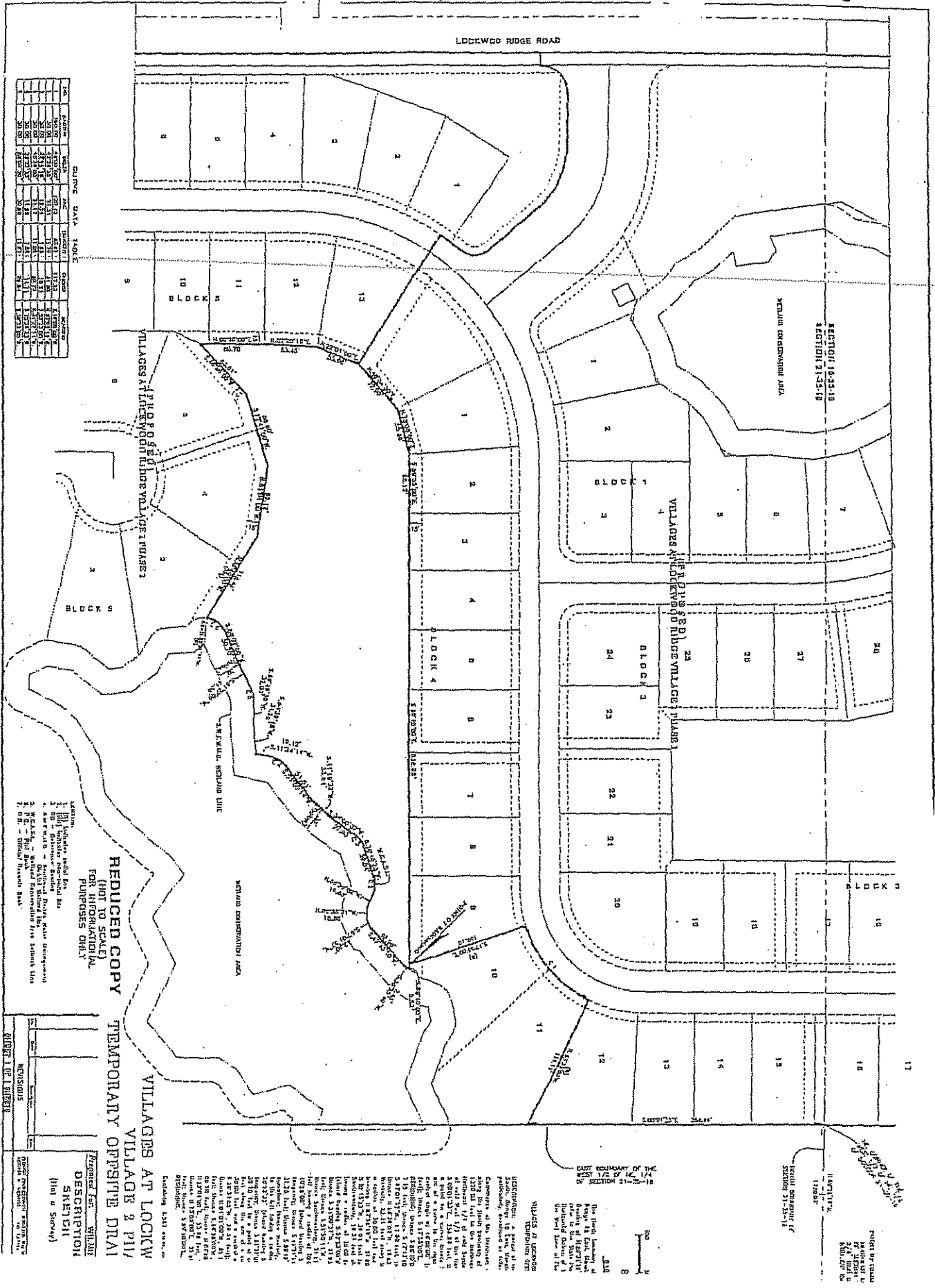
P:\Villages At Lockwood Ridge\L-WOOD2-1-P

WFS

June 2, 2003

BK 1915 PG 67% 91 of 92

EXHIBIT 11-11



CLIPPING DATA TABLE

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1. [Symbol] Indicates existing lot
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 37. [Symbol] Indicates proposed lot

VILLAGES AT LOCKWOOD RIDGE VILLAGES PHASE 1 & 2 TEMPORARY OFFSITE DRAIN (HOT TO SCALE) FOR HYDROLOGICAL PURPOSES ONLY

PROJECT BY: [Name]
 DATE: [Date]
 SCALE: [Scale]
 SHEET NO. [Number]

REVISIONS

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VILLAGES AT LOCKWOOD RIDGE VILLAGES PHASE 1 & 2 TEMPORARY OFFSITE DRAIN (HOT TO SCALE) FOR HYDROLOGICAL PURPOSES ONLY

PROJECT BY: [Name]
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 SCALE: [Scale]
 SHEET NO. [Number]

VILLAGES AT LOCKWOOD RIDGE VILLAGES PHASE 1 & 2 TEMPORARY OFFSITE DRAIN (HOT TO SCALE) FOR HYDROLOGICAL PURPOSES ONLY

PROJECT BY: [Name]
 DATE: [Date]
 SCALE: [Scale]
 SHEET NO. [Number]

VILLAGES AT LOCKWOOD RIDGE VILLAGES PHASE 1 & 2 TEMPORARY OFFSITE DRAIN (HOT TO SCALE) FOR HYDROLOGICAL PURPOSES ONLY

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VILLAGES AT LOCKWOOD RIDGE VILLAGES PHASE 1 & 2 TEMPORARY OFFSITE DRAIN (HOT TO SCALE) FOR HYDROLOGICAL PURPOSES ONLY

PROJECT BY: [Name]
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VILLAGES AT LOCKWOOD RIDGE VILLAGES PHASE 1 & 2 TEMPORARY OFFSITE DRAIN (HOT TO SCALE) FOR HYDROLOGICAL PURPOSES ONLY

PROJECT BY: [Name]
 DATE: [Date]
 SCALE: [Scale]
 SHEET NO. [Number]

This instrument prepared by:
Lisbeth P. Bruce, Esquire
BLALOCK, WALTERS, HELD AND JOHNSON, P.A.
802 11th Street West
Bradenton, Florida 34205
941-748-0100

Property Appraiser's Parcel Identification Numbers:

Grantee(s) SS#(s):

QUIT-CLAIM DEED

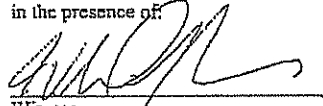
BY THIS QUIT-CLAIM DEED, WILMINGTON LAND COMPANY, a Florida corporation herein called Grantor, whose post office address is 8210 Lakewood Ranch Boulevard, Bradenton, Florida 34202 consideration of Ten and NO/100 (\$10.00) Dollars paid by PROVIDENT NATIONAL PROPERTY GROUP, LI a Florida limited liability company, herein called Grantee, whose post office address is 8210 Lakewood Ranch Boulevard, Bradenton, Florida 34202, quitclaims to Grantee Grantor's interest in the following described real property in Manatee County, Florida:

That certain Parcel of Land located in Manatee County, Florida as described in Exhibit "A" attached hereto and incorporated herein, together with a non-exclusive easement for ingress, egress, utilities and maintenance purposes over that certain Parcel described in Exhibit "B" attached hereto and incorporated herein.

This conveyance is made subject to the Declaration of Covenants, Conditions and Restrictions For Mandalay (the "D" as recorded in Official Records Book 1915, Page 6706, of the Public Records of Manatee County, Florida, and the Stormwater License and Reimbursement Agreement for Mandalay (the "License Agreement") which was recorded as an Exhibit to said as each of said instruments may be amended from time to time. Grantor hereby expressly reserves unto itself, its successors all of those certain reservations in favor of Grantor as set forth in the Declaration and the License Agreement. Said reservation among other things and without limitation, ownership and control of the waters within the Neighborhood, easement rights, to grant certain licenses, all as set forth in the foregoing instruments. Note: said instruments also grant certain rights to third party third party rights shall be in no way affected by this deed.


DATED on the 2nd day of July, 2004.

Signed, sealed and delivered in the presence of:

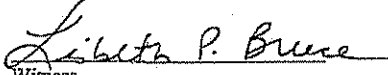

Witness

WILLIAM C. ROBINS, JR.
Print Name of Witness

WILMINGTON LAND COMPANY, a Florida corporation

By: 

Its: Vice President


Witness

Lisbeth P Bruce
Print Name of Witness

8210 Lakewood Ranch Boulevard, Bradenton, Florida 34202
Address

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 2nd day of July, James R. Scher, as Vice president of Wilmington Land Company, a Florida corporation, on behalf of the corporation, () who is personally known to me who has produced _____ as identification.

LISBETH P. BRUCE
Notary Public, State of Florida
My comm. exp. July 28, 2005
Comm. No. DD 037216

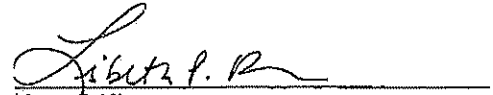

Notary Public
My Commission Expires: _____

Exhibit "A"

MANDALAY PHASE 1
IRRIGATION WELL SITE No. 2

DESCRIPTION: A portion of TRACT "D-1", of MANDALAY PHASE 1, according to the plat thereof as recorded in Plat Book 43, Pages 162 through 169, inclusive, of the Public Records of Manatee County, Florida, and being more particularly described as follows:

Commence at the Southeasterly corner of said TRACT "D-1", run thence along the Southerly boundary of said TRACT "D-1", the following two (2) courses: 1) Southwesterly, 17.73 feet along the arc of a curve to the left having a radius of 325.00 feet and a central angle of $03^{\circ}07'35''$ (chord bearing $S.65^{\circ}34'13''W.$, 17.73 feet) to a point of reverse curvature; 2) Westerly, 4.91 feet along the arc of a curve to the right having a radius of 25.00 feet and a central angle of $11^{\circ}15'40''$ (chord bearing $S.69^{\circ}38'15''W.$, 4.91 feet); thence along a line lying 22.63 feet Westerly of and parallel with the Easterly boundary of said TRACT "D-1", $N.22^{\circ}52'00''W.$, 108.68 feet; thence $N.67^{\circ}08'00''E.$, 2.00 feet to the POINT OF BEGINNING; thence $N.22^{\circ}52'00''W.$, 6.00 feet to a point on the Southeasterly boundary of TRACT "Z", as shown on said plat of MANDALAY PHASE 1; thence along said Southeasterly boundary of said TRACT "Z", $N.63^{\circ}41'00''E.$, 6.01 feet; thence $S.22^{\circ}52'00''E.$, 6.36 feet; thence $S.67^{\circ}08'00''W.$, 6.00 feet to the POINT OF BEGINNING.

Containing 37 square feet, more or less.

NCI-LR-068

F:\Villages of Lockwood Ridge\LWOOD2-1-WELL-DS

JMG

April 23, 2004

Exhibit "B"

MANDALAY PHASE 1
IRRIGATION WELL SITE No. 2
ACCESS EASEMENT

DESCRIPTION: A portion of TRACT "D-1", of MANDALAY PHASE 1, according to the plat thereof as recorded in Plat Book 43, Pages 162 through 169, inclusive, of the Public Records of Manatee County, Florida, and being more particularly described as follows:

Commence at the Southeasterly corner of said TRACT "D-1", run thence along the Southerly boundary of said TRACT "D-1", the following three (3) courses: 1) Southwesterly, 12.63 feet along the arc of a curve to the left having a radius of 325.00 feet and a central angle of $02^{\circ}13'35''$ (chord bearing $S.66^{\circ}01'12''W.$, 12.63 feet) to the POINT OF BEGINNING; 2) continue Southwesterly, 5.10 feet along the arc of said curve to the left having the same radius of 325.00 feet and a central angle of $00^{\circ}54'00''$ (chord bearing $S.64^{\circ}27'25''W.$, 5.10 feet) to a point of reverse curvature; 2) Westerly, 4.91 feet along the arc of a curve to the right having a radius of 25.00 feet and a central angle of $11^{\circ}15'40''$ (chord bearing $S.69^{\circ}38'15''W.$, 4.91 feet); thence along a line lying 22.63 feet Westerly of and parallel with the Easterly boundary of said TRACT "D-1", $N.22^{\circ}52'00''W.$, 108.68 feet; thence $N.67^{\circ}08'00''E.$, 10.00 feet; thence along a line lying 12.63 feet Westerly of and parallel with said Easterly boundary of TRACT "D-1", $S.22^{\circ}52'00''E.$, 108.65 feet to the POINT OF BEGINNING.

Containing 1088 square feet, more or less.