Kevin L. Edwards, Esq.
Shareholder
Board Certified Specialist, Condominium and
Planned Development Law
Phone: (941) 953-7403 Fax: (941) 907-0080
kedwards@beckerlawyers.com

Becker & Poliakoff
1819 Main Street
Suite 905
Sarasota, Florida 34236

Becker

March 4, 2019

VIA E-MAIL – BRAD@ARGUSVENICE.COM
AND FIRST CLASS MAIL
Colony Place Association, Inc.
Board of Directors
c/o Argus Management of Venice
181 Center Road
Venice, FL 34285

Re: Recorded Notice of Preservation of Covenants and Restrictions Under Marketable Record Title Act
Client/Matter No. C06351-220122

Dear Board of Directors:

Enclosed with this letter please find the Notice of Preservation of Covenants and Restrictions Under Marketable Record Title Act, which was electronically recorded with the Sarasota County Clerk of the Courts on February 21, 2019 at Instrument #2019020872 (the "Notice of Preservation"). We have also maintained a copy of the Notice of Preservation for our records.

This document should be stored in a safe place with other Association records. ***You must also send a copy of this recorded Notice of Preservation to all members of the Association as part of the next notice of meeting or other mailing sent to all members.*** Please feel free to contact me should you have any questions. Please feel free to contact me should you have any questions.

Sincerely,

KEVIN L. EDWARDS
For the Firm
KLE/lv
Enclosure

ACTIVE: C06351/220122:12048313_1

Instrument #2019020872 31 PG(S)
2/21/19 11:10 AM Clerk of Court Sarasota County, Florida

Prepared by and returned to:

Becker & Poliakoff, P.A.
Kevin L. Edwards, Esquire
6230 University Parkway, Suite 204
Sarasota, FL 34240

NOTICE OF PRESERVATION OF COVENANTS AND RESTRICTIONS UNDER MARKETABLE RECORD TITLE ACT

Pursuant to Chapter 712, Florida Statutes, the undersigned Claimant files this Notice and in support thereof states:

1. The name of the entity filing this Notice is **Colony Place Association, Inc.** (the "Association"), a Florida corporation, not for profit, whose mailing address is **181 Center Road, Venice, Florida 34285.** The Articles of Incorporation were originally filed in the office of the Secretary of State on the 29th day of June 1988. The Association has been organized for the purpose of operating and administering the community known as **Colony Place – Tract "F"**, pursuant to the Declaration of Covenants, Conditions, and Restrictions for **Colony Place – Tract "F"**, which were filed of record on February 24, 1989, at O.R. Book 2101, Page 974 *et seq.*, of the Public Records of Sarasota County, Florida, and which have been amended from time to time ("Declaration").

2. The Association has sent a Statement of Marketable Title Action in the form set forth in Section 712.06(1)(b), Florida Statutes, to all members of the Association and attaches hereto an Affidavit executed by a member of the Board of Directors of the Association affirming that the Board of Directors caused the Statement of Marketable Title Action to be mailed to all members of the Association and further attaches the Statement of Marketable Title Action which was mailed to all members of the Association as **composite Exhibit A.**

3. The lands affected by this Notice are depicted and legally described as follows:

(a) Colony Place, Plat Book 32, Pages 42 through 42A
See **Exhibit B.**

4. The real property interest claimed under this Notice is the right to preserve for thirty (30) years from the date of this filing those certain covenants, restrictions and agreements described below:

(a) Declaration of Covenants, Conditions, and Restrictions for Colony Place – Tract "F" recorded on February 24, 1989, at O.R. Book 2101, Page 974 *et seq.*, of the Public Records of Sarasota County, Florida, attached as **Exhibit C**, as amended from time to time in accordance with the terms, provisions and conditions thereof, including but not limited to:

i. Amendment to the Declaration of Covenants, Conditions, and Restrictions, Articles of Incorporation and Bylaws for Colony Place – Tract "F" recorded on January 20, 1993, at O.R. Book 2472, Page 59 *et seq.*, of the Public Records of Sarasota County, Florida;

ii. Amendment to the Declaration of Covenants, Conditions and Restrictions for Colony Place – Tract "F" recorded on February 25, 2013, at Instrument #2013026551, of the Public Records of Sarasota County, Florida.

5. The preservation of the Declaration was approved by at least two-thirds of the members of the Board of Directors of the Association, for which a notice of the meeting, stating the time and place and containing the Statement of Marketable Title Action described in the Statute, was mailed or hand delivered to members of the Association not less than 7 days prior to the meetings.

COLONY PLACE ASSOCIATION, INC.

Witness Signature

BY: Susan R. Sims
SUSAN R. SIMS, President

BRADLEY DAWSON
Printed Name

Date: 1-24-19

Witness Signature

Barbara O'Grady
Printed Name

(CORPORATE SEAL)

STATE OF FLORIDA:

COUNTY OF SARASOTA

Sworn to (or affirmed) and subscribed before me this 24th day of January 2019, by Susan Sims, as President of **Colony Place Association**

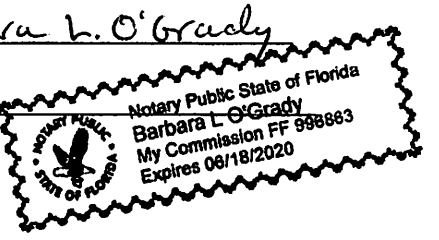
LAW OFFICES
BECKER & POLIAKOFF, P.A.
6230 UNIVERSITY PARKWAY, SUITE 204, SARASOTA, FL 34240
TELEPHONE (941) 366-8826

Inc., a Florida Corporation. He/She is personally known to me or who has produced _____ (type of identification) as identification.

Barbara L O'Grady
Notary Public

Printed Name: Barbara L. O'Grady

My commission expires: _____



ACTIVE: 10539012_1

LAW OFFICES
BECKER & POLIAKOFF, P.A.
6230 UNIVERSITY PARKWAY, SUITE 204, SARASOTA, FL 34240
TELEPHONE (941) 366-8826

NOTICE OF SPECIAL MEETING OF BOARD OF DIRECTORS FOR PRESERVATION OF COVENANTS AND RESTRICTIONS UNDER MARKETABLE RECORD TITLE ACT

TO ALL ASSOCIATION MEMBERS:

The Board of Directors of **Colony Place Association, Inc.** will hold a special meeting on JANUARY 24, 2019, at 4:45 P.M., at 1460 GLENEAGLES DRIVE VENICE, **Florida.** The sole agenda item at the Special Meeting of the Board of Directors will be a vote on preservation of recorded covenants and restrictions in accordance with the Marketable Record Title Act. The following is the Statement of Marketable Title Action that will be considered and adopted by the Board.

STATEMENT OF MARKETABLE TITLE ACTION

Colony Place Association, Inc. (the "Association") has taken action and will be taking further action to ensure that the Declaration of Covenants, Conditions, and Restrictions for Colony Place – Tract "F" recorded on February 24, 1989, at O.R. Book 2101, Page 974 *et seq.*, of the Public Records of Sarasota County, Florida, as amended from time to time, currently burdening the property of each and every member of the Association, retains its status as the source of marketable title with regard to the transfer of a member's residence. To this end, the Association shall cause the notice required by Chapter 712, Florida Statutes, to be recorded in the Public Records of Sarasota County, Florida. Copies of this notice are available through the Association pursuant to the Association's governing documents regarding official records of the Association and the applicable Statute.

COLONY PLACE ASSOCIATION, INC.

By: Susan R. Sims
SUSAN R. SIMS, President

AFFIDAVIT OF MAILING OF NOTICE TO ASSOCIATION MEMBERS AND MAILING OF STATEMENT OF MARKETABLE TITLE ACTION TO ASSOCIATION MEMBERS

I, the undersigned, President for Colony Place Association Inc. ("Association") whose name appears at the bottom of this affidavit do hereby swear and affirm that the Notice of Special Meeting of Board of Directors for Preservation of Covenants and Restrictions Under Marketable Record Title Act held JANUARY 24, 20 19, at 4:45 P.M., at 1460 GLENEAGLES DRIVE, VENICE **Florida**, a copy of which is **attached** hereto, was mailed (or hand-delivered) to each Association Member on JANUARY 8, 20 19 at the address last furnished to the Association, as such address appears on the books of the Association. The Statement of Marketable Title Action, which was considered and approved at the Special Meeting of the Board of Directors, was included in the above-referenced Notice.

Sworn to this 24th day of January 2019.

COLONY PLACE ASSOCIATION, INC.

BY: Susan R. Sims
SUSAN R. SIMS, President

STATE OF FLORIDA:

COUNTY OF SARASOTA:

Sworn to (or affirmed) and subscribed before me this 24th day of January 2019, by Susan Sims, as President of **Colony Place Association Inc.**, a Florida Corporation. He/~~She is personally known to me or who~~ has produced _____ (type of identification) as identification.

Barbara L. O'Grady
Notary Public

Printed Name: Barbara L. O'Grady

My commission expires: _____

Notary Public State of Florida
Barbara L O'Grady
My Commission FF 998883
Expires 08/18/2020

PLAT BOOK 32 PAGE 42
SHEET 1 OF 2 SHEETS

C O L O N Y P L A C E

936917

BEING A REPLAT OF LOTS 15,16 & 17 OF WATERFORD PHASE ONE-A, AS RECORDED IN PLAT BOOK 32, PAGES 29-29C, TOGETHER WITH A CONTIGUOUS UNPLATTED PORTION OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 19 EAST VENICE SARASOTA COUNTY FLORIDA

BEING FURTHER DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT FOUND BY MEASURING FROM THE SOUTHWEST CORNER OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, N 89°58'29" E. ALONG THE SOUTH LINE OF SAID SECTION, 1198.42 FEET TO THE AFOREMENTIONED POINT OF BEGINNING; THENCE LEAVING SAID LINE, N 00°01'31" W. 123.57 FEET; THENCE N 49°03'11" E. 548.80 FEET; THENCE S 81°31'44" E. 132.12 FEET; THENCE N 32°18'41" E. 130.69 FEET TO THE SOUTHEAST CORNER OF LOT 18, WATERFORD PHASE ONE-A, AS RECORDED IN PLAT BOOK 32, PAGES 29-29C, PUBLIC RECORDS OF SAID COUNTY; THENCE N 24°20'26" E. ALONG THE EASTERLY BOUNDARY LINE OF SAID LOT, 110.00 FEET, TO A POINT ON A CURVE, SAID POINT ALSO BEING IN THE SOUTHERLY LINE OF AN INGRESS-EGRESS AND UTILITY EASEMENT (WIDTH VARIES), AS PER SAID PLAT; THENCE ALONG SAID EASEMENT LINE BY THE FOLLOWING FOUR (4) COURSES: 1) ALONG THE ARC OF A CURVE TO THE LEFT, CONCAVE TO THE NORTHEAST, RADIUS 730.00 FEET, DELTA 9°08'06", ARC 104.48 FEET, CHORD BEARING S 69°15'58" E. 104.40 FEET, TO A POINT OF TANGENCY; 2) S 73°17'42" E. 412.09 FEET, TO A POINT OF CURVE; 3) ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS 183.00 FEET, DELTA 34°59'59", ARC 113.51 FEET, CHORD BEARING S 55°47'43" E. 111.28 FEET, TO A POINT OF COMPOUND CURVE; 4) ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS 25.00 FEET, DELTA 80°49'20", ARC 35.27 FEET, CHORD BEARING S 02°06'27" W. 32.41 FEET, TO A POINT OF REVERSE CURVE IN THE WESTERLY RIGHT-OF-WAY LINE OF CAPRI ISLES BOULEVARD (A 100 FOOT RIGHT-OF-WAY); THENCE ALONG SAID RIGHT-OF-WAY BY THE FOLLOWING TWO (2) COURSES: 1) ALONG THE ARC OF A CURVE TO THE LEFT, RADIUS 400.00 FEET, DELTA 42°33'00", ARC 297.07 FEET, CHORD BEARING S 21°10'02" W. 290.29 FEET, TO A POINT OF TANGENCY; 2) S 00°01'31" E. 190.00 FEET TO THE SOUTH LINE OF THE AFOREMENTIONED SECTION 33; THENCE ALONG SAID LINE S 89°58'29" W. 1138.77 FEET TO THE AFOREMENTIONED POINT OF BEGINNING.

CONTAINING 13.0993 ACRES, MORE OR LESS.

CERTIFICATE OF OWNERSHIP AND DEDICATION

STATE OF FLORIDA }
COUNTY OF SARASOTA } SS

LANDCO DEVELOPMENT CORPORATION, A FLORIDA CORPORATION, BY ITS PRESIDENT, MICHAEL W. MILLER, ACTING BY AND WITH THE AUTHORITY OF THE SAID CORPORATION, CERTIFIES OWNERSHIP BY SAID CORPORATION OF THE PROPERTY DESCRIBED HEREON, AND KNOWN AS "COLONY PLACE", AND DOES HEREBY DEDICATE AND SET APART TO THE COUNTY OF SARASOTA, FLORIDA, AND THE CITY OF VENICE, FLORIDA, FOREVER, SUBJECT TO THE RESERVATION OF DECLARANT AS SHOWN ON THIS PLAT, THE FOLLOWING: ON A NON-EXCLUSIVE BASIS, THE UTILITY AND DRAINAGE EASEMENTS LOCATED WITHIN THE FRONT, REAR AND SIDE LOT LINES OF THE LOTS AS DESIGNATED ON THIS PLAT, FOR THE PURPOSES OF INSTALLATION, MAINTENANCE, REPLACEMENT, OPERATION AND USE OF UTILITIES AND DRAINAGE LINES.

IN WITNESS WHEREOF, THE UNDERSIGNED LANDCO DEVELOPMENT CORPORATION HAS CAUSED THESE PRESENTS TO BE EXECUTED BY ITS PRESIDENT THIS 12 DAY OF September, A.D., 1988.

WITNESSES:

LANDCO DEVELOPMENT CORPORATION

BY: Michael W. Miller
MICHAEL W. MILLER
PRESIDENT

STATE OF FLORIDA }
COUNTY OF SARASOTA } SS

BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, PERSONALLY APPEARED, MICHAEL W. MILLER, AS PRESIDENT OF LANDCO DEVELOPMENT CORPORATION, A FLORIDA CORPORATION, TO ME KNOWN TO BE THE INDIVIDUAL DESCRIBED IN AND WHO EXECUTED THE FOREGOING CERTIFICATE OF DEDICATION, AND HE DULY ACKNOWLEDGED BEFORE ME THAT HE EXECUTED THE SAME, AS SUCH PRESIDENT, FOR AND IN BEHALF OF SAID LANDCO DEVELOPMENT CORPORATION.

WITNESS MY HAND AND OFFICIAL SEAL AT SARASOTA COUNTY, FLORIDA, THIS 15 DAY OF September A.D., 1988.

MY COMMISSION EXPIRES:
August 24, 1992

Gloria A. Donatore
NOTARY PUBLIC STATE OF FLORIDA, AT LARGE

CERTIFICATE OF CONSENT TO DEDICATION

BRAEWOOD DEVELOPMENT CORP., HOLDER OF MORTGAGE DATED JUNE 26, 1987, AND RECORDED IN OFFICIAL RECORD BOOK 1958 AT PAGE 1288, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, DOES HEREBY CONSENT TO, RATIFY, APPROVE AND CONFIRM THIS PLAT AND THE DEDICATION CERTIFICATE THEREON.

IN WITNESS WHEREOF, THE UNDERSIGNED CORPORATION HAS CAUSED THESE PRESENTS TO BE EXECUTED AND ATTESTED BY ITS DULY AUTHORIZED OFFICER, THIS 26th DAY OF September, A. D., 1988.

WITNESSES:

BRAEWOOD DEVELOPMENT CORP.

BY: F. CHARLES EMERY
VICE PRESIDENT

STATE OF TEXAS }
COUNTY OF DALLAS } SS

BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, PERSONALLY APPEARED F. CHARLES EMERY, VICE PRESIDENT OF BRAEWOOD DEVELOPMENT CORP., A TEXAS CORPORATION, TO ME KNOWN TO BE THE INDIVIDUAL DESCRIBED IN AND WHO EXECUTED THE FOREGOING CERTIFICATE OF CONSENT TO DEDICATION, AND HE DULY ACKNOWLEDGED BEFORE ME THAT HE EXECUTED THE SAME, AS SUCH OFFICER, FOR AND IN BEHALF OF SAID CORPORATION.

WITNESS MY HAND AND OFFICIAL SEAL IN DALLAS COUNTY, TEXAS, THIS 26 DAY OF September A.D., 1988.

MY COMMISSION EXPIRES:
Jan. 16, 1992

Lisa Estes
NOTARY PUBLIC STATE OF TEXAS, AT LARGE

CERTIFICATE OF APPROVAL OF CITY COUNCIL

STATE OF FLORIDA }
COUNTY OF SARASOTA } SS

I, [illegible], CITY CLERK OF THE CITY OF VENICE, HEREBY CERTIFY THAT THIS PLAT HAS BEEN OFFICIALLY ACCEPTED BY THE CITY COUNCIL OF VENICE, A MUNICIPALITY IN THE COUNTY OF SARASOTA, STATE OF FLORIDA, THIS 27TH DAY OF SEPTEMBER, A.D., 1988.

[illegible] C. Hill
CITY CLERK

Henry E. Case
MAYOR, CITY OF VENICE

Walter T. Rose, P.E.
CITY ENGINEER

CERTIFICATE OF APPROVAL OF COUNTY CLERK

STATE OF FLORIDA }
COUNTY OF SARASOTA } SS

I, KAREN E. RUSHING, CLERK OF THE CIRCUIT COURT OF SARASOTA COUNTY, FLORIDA, HEREBY CERTIFY THAT THIS PLAT HAS BEEN EXAMINED AND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF THE STATUTES OF FLORIDA PERTAINING TO THE MAPS AND PLATS, AND THAT THIS PLAT HAS BEEN FILED FOR RECORD IN PLAT BOOK 32 PAGES 42, 42A PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, THIS 28 DAY OF SEPTEMBER A.D., 1988.

Karen E. Rushing
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA

SURVEYOR'S CERTIFICATE

I, ROBERT A. CAMPBELL, THE UNDERSIGNED REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT IS A TRUE REPRESENTATION OF THE LANDS DESCRIBED AND SHOWN, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THAT THE SURVEY WAS MADE UNDER MY RESPONSIBLE DIRECTION AND SUPERVISION, THAT SAID SURVEY DATA COMPLIES WITH ALL THE REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES, AND THAT PERMANENT REFERENCE MONUMENTS HAVE BEEN FOUND OR PLACED AS INDICATED HEREON.

15 September 1988
DATE OF SURVEY

Robert A. Campbell
ROBERT A. CAMPBELL, R.L.S.
FLORIDA SURVEYOR'S REG. NO. 3233

SHEET 1 OF 2
CAMPBELL CONSULTANTS, INC. - CLEARWATER, FLORIDA

Exhibit B

PLAT BOOK 32 PAGE 42A
SHEET 2 OF 2 SHEETS

C O L O N Y P L A C E

BEING A REPLAT OF LOTS 15,16 & 17 OF WATERFORD PHASE ONE-A, AS RECORDED IN PLAT BOOK 32, PAGES 29-29C, TOGETHER WITH A CONTIGUOUS UNPLATTED PORTION OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 19 EAST
VENICE
SARASOTA COUNTY
FLORIDA

FILED FOR RECORD IN OFFICIAL RECORDS
September 28 19 88
AT 9:44 M.
KAREN E. RUSHING, CLERK
SARASOTA COUNTY
FLORIDA

CURVE TABLE

LOT AREA TABLE

TANGENT TABLE

BENCH MARKS

NO.	DESIGNATION	DESCRIPTION	ELEVATION
1	BM-1	RR SPIKE IN PR. POLE	15.34
2	BM-2	RR SPIKE IN PR. POLE	13.92

GENERAL NOTES

BEARINGS BASED ON ASSUMED BEARING ALONG SOUTH LINE OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 19 EAST.

NOTICE: THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

GRAPHIC SCALE
1" = 80'

WATERFORD DRIVE

KILBORNE CIRCLE

TRACT "A"

TRACT "B"

TRACT "C"

TRACT "D"

TRACT "E"

TRACT "H"
DRAINAGE EASEMENT

CAPRI ISLES BOULEVARD

EDMONDSON ROAD
DEDICATED AS RIGHT-OF-WAY
S 89°58'29" W 1138.77'
PREVIOUSLY DEDICATED

UNPLATTED

BENCH MARK

P.O.B.

SHEET 2 OF 2

CAMPBELL CONSULTANTS, INC. - CLEARWATER, FLORIDA

Johnson, Blakely, Pope, Bokor, Ruppel & Burns, P.A.
P.O. Box 1368
Clearwater, Florida 34617-1368

Return TO:
FIRST AMERICAN TITLE CO. OF FL. INC.
1978 SOUTH TAMIAMI TR.
VENICE, FLORIDA 34293

97.00
12.50

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONY PLACE - TRACT "F"

991969

LANDCO DEVELOPMENT CORPORATION, a Florida corporation ("Developer"), being the owner in fee simple of all of that certain real property more particularly described in Exhibit "A" attached hereto and incorporated herein (the "Property"), does hereby declare that the Property and all parts thereof are subject to the restrictions set forth below which shall be deemed to be covenants running with the land and imposed on and intended to benefit and burden each Lot within the Property in order to maintain within the Property a residential area of high standard.

ARTICLE I

DEFINITIONS

1.1 "Articles" shall mean and refer to the Articles of Incorporation of the Association, including any and all amendments or modifications thereof.

1.2 "Association" shall mean and refer to Colony Place Association, Inc., a Florida corporation not for profit, its successors and assigns.

1.3 "Board of Directors" or "Board" shall mean and refer to the Association's Board of Directors.

1.4 "Bylaws" shall mean and refer to the Bylaws of the Association, including any and all amendments or modifications thereof.

1.5 "Common Area" or "Common Areas" shall mean all portions of the Property (including pool, cabana, parking areas, and all other improvements and landscaping thereon, if any) now or hereafter owned by the Association for the common use and enjoyment of the Owners.

1.6 "Developer" shall refer to the parties referenced above, and their successors in interest, if such successors should acquire more than one undeveloped Lot from the Developer for the purpose of development, and provided some or all of Developer's rights hereunder are specifically assigned to such successors in interest. Developer's rights hereunder may be assigned in whole or in part and on an exclusive or non-exclusive basis, at the option of Developer.

1.7 "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions for Colony Place, as modified and amended from time to time.

1.8 "Dwelling" shall mean and refer to each and every single-family dwelling unit constructed on any Lot.

1.9 "Lot" shall mean and refer to any plot of land shown on any recorded plat or subdivision map of the Property or any part thereof, with the exception of Common Areas or areas deeded to a governmental authority or utility, if any.

1.10 "Master Association" shall mean Waterford Master Owner's Association, Inc., its successors and assigns.

1.11 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include the Developer for so long as the Developer shall hold title to any Lot, provided that the rights of Developer

OR BOOK 002071 PAGE 002283

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT A SCRIVENERS ERROR DUE TO THE INADVERTENT OMISSION OF EXHIBIT A WHICH IS HEREBY ATTACHED.

OR BOOK 000974 PAGE 002101

hereunder shall take precedence over any restrictions imposed hereunder upon Owners.

1.12 "Property" shall mean that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association (if any).

ARTICLE II

PROPERTY RIGHTS

2.1 Owner's Easement of Enjoyment. A non-exclusive easement is hereby established over all portions of the Common Area, for ingress and egress to and from all portions of the Property, and for maintenance of the Common Area and all of the Dwellings, for the benefit of the Association, all Owners and residents of the Property, and their invitees and licensees, as appropriate, subject to the following:

(a) the right of the Association to suspend the voting rights and right to use of recreational facilities, if any, within the Common Area by an Owner for any period during which any assessment against such Owner's Lot remains unpaid, and for any period not to exceed 30 days for any infraction of its published rules and regulations, whether or not such Owner had actual knowledge of such rules and regulations at the time of the infraction.

(b) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and upon such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been recorded as signed by either the Class B member alone or a majority of each class of members.

(c) all provisions of this Declaration, any additional covenants and restrictions of record, any plat of all or any part or parts of the Properties, and the Articles of Incorporation and Bylaws of the Association.

(d) rules and regulations adopted by the Association governing use and enjoyment of the Common Area.

(e) any right of the City of Venice, Florida, and/or the Master Association, upon the failure of the Association to do so, to maintain such portions of the Common Area as are designated on any plat as being for drainage purposes, and to record a lien against such Common Areas to secure payment by the Association for the cost of such maintenance.

2.2 Common Area. The Common Area shall be for the use and benefit of the Owners and residents of the Property, collectively, for any proper purpose. Any Owner may delegate the right to enjoyment of the Common Area to such Owner's tenants or contract purchasers who reside on the Property, but shall not thereafter be permitted to use the Common Area for so long as such right to enjoyment is delegated. The Common Area shall be used by each Owner or resident of a Dwelling in such a manner as shall not abridge the equal rights of other Owners and residents to the use and enjoyment thereof. Each Owner shall be liable to the Association for any and all damage to the Common Area and any personal property or improvements located thereon, caused by such Owner, his family, invitees, lessees, or contract purchasers, and the cost of repairing same shall be a lien against such Owner's Lot or Lots. The provisions of Section 6.4 regarding interest,

costs and attorneys' fees shall apply to the lien established in this Section 2.2.

2.3 Reciprocal Easements. There shall be reciprocal appurtenant easements between each Lot and the portion or portions of the Common Area adjacent thereto, or between adjacent Lots, or both, for (i) encroachments caused by footers and eaves of any Dwelling over the side lot line of each Lot which is subject to no setback as provided in Section 7.7, provided that no such encroachment shall be greater than two feet (2') or shall interfere with any utilities installations upon the Lot which is encroached upon, (ii) encroachments caused by the unwillful placement, settling, or shifting of any improvements constructed, reconstructed or altered thereon in accordance with the terms of this Declaration, and (iii) access to, maintenance and repair of utility facilities serving more than one Lot. Without limiting the generality of the foregoing, in the event an electrical meter, electrical apparatus, CATV cable or other utilities apparatus is installed within a Lot and serves more than such Lot, the Owners of the other Lot(s) served thereby shall have an easement for access to inspect and repair such apparatus, provided that such easement rights shall be exercised in a reasonable manner and the Owner of the Lot encumbered by the easement shall be reimbursed for any significant physical damage to the Lot as a result of such exercise.

2.4 Easements for Utilities and Drainage. Perpetual non-exclusive easements for the installation and maintenance of utilities and drainage facilities are hereby reserved to Developer and any assignee of Developer over all utility and drainage easement areas shown on any plat of the Property or any part thereof now or hereafter recorded, or encumbered by recorded easements as of the date of recording hereof (which easements shall include, without limitation, the right of reasonable access over Lots to and from the easement areas). The Developer, and the Association with the approval of either the Class B member alone or a majority of each class of members, shall each have the right hereafter to convey such additional easements, permits and licenses encumbering the Common Area as may be deemed necessary or desirable on an exclusive or non-exclusive basis to any person, corporation or governmental entity. Further, an easement is hereby reserved over all portions of the Property for installation and maintenance of electrical apparatus, CATV facilities, or other apparatus for any utilities now or hereafter installed to serve any portion of the Property, including without limitation Florida Power and Light Company, provided, however, no such apparatus or facilities shall be installed within a Lot or Dwelling so as to unreasonably interfere with the use thereof by the Owner, nor shall such facilities hinder the Association in the exercise of its rights hereunder. The specific location of any such apparatus or facilities, and the granting of specific easements therefor in favor of the providers of any such utilities, shall be determined by and within the powers of the Association. The easement rights reserved pursuant to this section shall not impose any obligation on Developer or the Association to maintain any easement areas or install or maintain the utilities or improvements that may be located in, on or under such easements, or which may be served by them, but the Association shall have the maintenance obligations imposed elsewhere in this Declaration. Within such easement areas no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with access to, or the installation and maintenance of, the easement areas or any utilities or drainage facilities, or which may change the direction or obstruct or retard the flow of water through drainage channels in such easement areas, or which may reduce the size of any water retention areas constructed in such easement areas. The preceding sentence shall not preclude the installation and maintenance of driveways, walls or gates, subject to the

OR BOOK 002071 PAGE 002285
OR BOOK 002101 PAGE 000976

architectural approvals described in Article V. In the event a driveway must be partially removed or damaged in order to gain access to any utilities facilities serving any Lot other than the Lot on which the driveway is located, and provided the need for access is not due to the fault of the Owner of the Lot on which the driveway is located, the cost of repair of the driveway shall be borne by (i) the Association, if more than one Lot is serviced by the utilities facilities to which access is needed, or (ii) if only one Lot is served by such utilities facilities, the Owner of such Lot. The Owner of any Lot subject to an easement described herein shall acquire no right, title or interest in or to any poles, wires, cables, conduits, pipes or other equipment or facilities placed on, in, over or under the Property which is subject to such easement. Subject to the terms of this Declaration regarding maintenance by the Association, the easement areas of each Lot and all above-ground improvements in such easement areas shall be maintained continuously by and at the expense of the Owner of the Lot, except for those improvements for which a public authority or utility company is responsible. With regard to specific easements for drainage, Developer shall have the right, but without obligation, to alter the drainage facilities therein, including slope control areas, provided any such alteration shall not materially adversely affect any Lot unless the Owner of such Lot shall consent to such alteration.

2.5 Developer, Master Association and Association Easement. Developer reserves for itself, the Master Association, the Association, and their respective grantees, successors, legal representatives, agents and assigns, an easement for access and maintenance purposes to, over and across all portions of the Property and the right to enter upon each Lot for the purpose of exercising their respective rights and obligations under this Declaration. Absent emergency conditions, entry into any Dwelling shall not be made without the consent of the Owner or occupant thereof, except pursuant to a valid court order. An Owner shall not arbitrarily withhold consent to such entry for the purpose of discharging any duty or exercising any right granted by this Article, provided such entry is upon reasonable notice, at a reasonable time, and in a peaceful and reasonable manner.

2.6 Easements Serving Property and Adjacent Property. Developer reserves a blanket easement, and the right to grant and record specific easements, encumbering all portions of the Property as reasonably required to provide access and utilities services to any portion of the property and/or lands adjacent to the Property. Any specific easements granted pursuant to this Section 2.6 shall not unreasonably interfere with the use and enjoyment of the Property by the Owners. Each Owner hereby appoints Developer its attorney in fact, coupled with an interest, to execute any instruments which may be necessary to effectuate the intent of this Section 2.6.

ARTICLE III

THE ASSOCIATION

3.1 Powers and Duties. The Association shall have the powers and duties set forth herein and in the Articles and By-laws, including the right to enforce the provisions of this Declaration, the right to collect assessments for expenses relating to the Common Areas, and such additional rights as may reasonably be implied therefrom. As provided in the Bylaws, the Association may by written action without a meeting take any action authorized hereunder to be taken at a meeting.

3.2 Membership. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and shall not be transferred separately from the ownership of any Lot.

3.3 Voting Rights. The Association shall have two classes of voting membership:

(a) Class A. Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot owned. When more than one person or entity holds an ownership interest in a Lot, all such persons shall be entitled to one (1) vote, to be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any one (1) Lot. If more than one Owner of a Lot attempts to vote on any issue and the attempted votes are not in agreement, no vote shall be counted as to such Lot.

(b) Class B. The Class B member shall be the Developer and shall be entitled to nine (9) votes for each Lot owned. Class B membership shall cease and be converted to Class A membership upon the happening of any of the following events, whichever occurs earlier: (i) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; (ii) on June 1, 1998; or (iii) when Developer waives its right to Class B membership by recording an instrument evidencing same in the Public Records of Sarasota County, Florida.

3.4 Services. The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper discharge of its duties as described in this Declaration, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with its operations or the enforcement of this Declaration. The Association shall provide for maintenance of (a) Common Areas; (b) all landscaping within the Property other than that installed by an Owner with Board of Directors approval on the condition that the Owner maintain same; (c) all lawns within the Property, including mowing, edging and fertilizing thereof; (d) the exterior painting of all Dwellings, excluding roofs, lanais and screened porches, to be paid for by special assessment; (e) the exterior cleaning of all roofs, to be paid for by special assessment; and (f) all sprinkler or other irrigation systems and all water used for irrigation within the Property. The Association may arrange with others to furnish other common services to each Lot, and the cost thereof may be included in the assessments for maintenance described in Article IV below. In the event any landscaping or any planting shall die or be destroyed by any cause whatsoever, the Association shall not be responsible for such loss or damage, and shall have no responsibility, but shall have the option, to replace such item or items at its expense. The Association shall arrange with the City of Venice for the acceptance of treated effluent for irrigation purposes as soon as the City of Venice makes such effluent available, and each Owner is obligated to accept such effluent for irrigation of such Owner's lot. At such time as the City of Venice makes such effluent available, the Association shall install a meter to measure the effluent used for irrigation. The Association shall bear the initial cost of such meter and may thereafter levy a special assessment against the Owner to recoup its expenditure as provided in Section 4.5.

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ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation of Assessments. The Developer, for each Lot owned, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree, to pay to the Association (a) annual assessments or charges, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and attorney's fees, shall be a charge on and a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs, and attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an Owner's successors in title unless expressly assumed by such successors. The provisions of Section 6.4 regarding interest, costs and attorney's fees and foreclosure shall apply to the lien established in this Section 4.1.

4.2 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the Owners and authorized residents of the Property, including expenditures made and liabilities incurred by the Association in connection with its rights and obligations hereunder, such as the improvement and maintenance of the Common Area and other property to be maintained by the Association hereunder. The Association shall also collect all assessments due from its members to the Master Association, and shall remit same to the Master Association as required. Notwithstanding the undertaking by the Association to collect and pay assessments due to the Master Association, which is for convenience only, failure of any Owner to pay its Master Association assessments in full shall not subject the Association or any other Owner to liability, and the Association is authorized to report to the Master Association all Owners who have failed to pay Master Association assessments, who shall then be subject to the collection procedures and lien rights of both the Association and the Master Association.

4.3 Reserves. The Association shall establish and maintain, out of regular maintenance assessments, adequate reserve funds for the periodic maintenance, repair, and replacement of improvements within the Common Area.

4.4 Maximum Annual Assessment. The Board of Directors may fix the annual assessments at an amount not in excess of the maximum stated herein, including authorized increases. Until January 1 of the year immediately following conveyance of the first Lot to an Owner other than Developer, the maximum annual assessment shall be $1,080.00 per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner other than Developer, the maximum annual assessment may be increased each year not more than the greater of (i) fifteen percent (15%) above the maximum assessment for the previous year, or (ii) the increase, if any, in the Consumer Price Index for All Urban Consumers, All Items, published by the Bureau of Labor Statistics, U.S. Department of Labor for the area including or nearest to Tampa, Florida ("CPI Increase"). The CPI Increase shall be determined by multiplying the maximum annual assessment then in effect by the Consumer Price Index for the most recent month for which figures are available and dividing the product by the Consumer Price Index for the same month of the preceding

calendar year. If publication of the Consumer Price Index should be discontinued, the Association shall use the most nearly comparable index, as determined and selected by the Board of Directors.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner other than Developer, the maximum annual assessment may be increased above the maximum increase permitted under subsection 4.4(a) by a majority vote of each class of members of the Association who are voting in person or by proxy, at a meeting duly called for this purpose.

4.5 Special Assessments for Exterior Painting, Roof Cleaning, Effluent Meter and 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 paying for exterior painting of dwellings (exclusive of roofs, lanais and screened areas), cleaning of roofs, installation of a meter to measure the effluent used for irrigation, and/or defraying, in whole or in part, the cost of reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related to the Common Area, provided that any such assessments in excess of $200.00 per Lot per year shall have the assent by a majority vote of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose. The foregoing requirement of a majority vote of each class of members shall not apply to a special assessment levied for the installation of a meter to measure effluent used for irrigation as described in Section 3.4. The Board of Directors may fix any special assessment not in excess of said limitation. Written notice of each special assessment, and the due date thereof, shall be sent to all Owners subject thereto at least thirty (30) days in advance of the due date.

4.6 Notice and Quorum for Association Meetings Regarding Assessments. Written notice of any meeting called for the members of the Association to approve annual or special assessments shall be sent to all members of the Association not less than ten (10) days nor more than twenty (20) days in advance of the meeting. At any such meeting called, the presence in person or by proxy of members entitled to cast a majority of all of the votes of each class of membership shall constitute a quorum. Should a quorum fail to be present at such meeting, another meeting may be called without any additional formal notice requirement, and the required quorum at the subsequent meeting shall be the presence of members or of proxies entitled to cast thirty-three percent (33%) of all of the votes of each class of membership entitled to be cast on the issue. If the required quorum is again not present, another meeting may be called upon at least ten (10) days' written notice, at which meeting there shall be no quorum requirement and those present in person or by proxy shall be entitled to decide the issue. This provision is included to insure the ability of the Association to act despite nonparticipation by its members, and shall not be subject to attack on due process or other grounds. No such subsequent meeting(s) shall be held more than sixty (60) days following the preceding meeting(s).

4.7 Rate and Collection. Unless otherwise established by the Board of Directors, annual assessments shall be collected on an annual basis. Both annual and special assessments must be fixed at a uniform rate for all Lots, subject to the following:

(a) Where a special assessment is required to perform work on less than all Lots or Dwellings, the amount of such special assessment may be allocated only to the Lots or Dwellings on which such work is performed. Without limiting the generality

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of the foregoing, any costs of maintaining any structure, addition or improvement added by an Owner other than Developer shall, at the option of the Association, be borne exclusively by the Owner, and his successors in interest, of the Dwelling and Lot to which such structure, addition or improvement is appurtenant, and shall be assessed only against such Lot.

(b) Notwithstanding any provision of this Declaration or the Association's Articles or Bylaws to the contrary, as long as there is Class B membership in the Association, Developer shall not be obligated for, nor subject to, any annual assessment for any Lot which it may own, provided: (i) the annual assessment paid by the other Owners shall not exceed the maximum assessment permitted without a vote of the Owners by Section 4 of this Article; and (ii) Developer shall be responsible for paying the difference between the Association's expenses of operation to be funded by annual assessments and the amount received from Owners, other than Developer, in payment of the annual assessments levied against their respective Lots. Such difference, herein called the "Deficiency," shall not include any reserves for replacements, operating reserves, depreciation reserves or capital expenditures. Developer may at any time give at least thirty (30) days' written notice to the Association and thereby terminate effective as of the expiration of said 30-day period its responsibility for the Deficiency, and waive its right to exclusion from annual assessments. Upon giving such notice, or upon termination of Class B membership, whichever is sooner, each Lot owned by Developer shall thereafter be assessed at one hundred percent (100%) of the annual assessment established for Lots owned by Class A members. Such assessments shall be prorated as to the remaining months of the year, if applicable. Upon transfer of title to a Lot owned by Developer, the Lot shall be assessed in the amount established for Lots owned by Owners other than Developer, prorated as of and commencing with the month following the date of transfer of title. Notwithstanding the foregoing, any Lots as to which Developer holds an interest only as mortgagee or contract seller to a buyer in possession shall be assessed at the same amount as Lots owned by Owners other than Developer, prorated as of and commencing with the month following the sale by Developer of the Lot or the contract purchaser's entry into possession, as the case may be.

4.8 Date of Commencement of Annual Assessments: Due Dates. Subject to Section 4.7 above, the annual assessments provided for herein shall commence as to all Class A Lots on the first day of the month following the conveyance of the initial Common Area to the Association. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot for each annual assessment period. In the event of a delay in establishing an annual assessment, an otherwise proper assessment may be collected retroactively. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. 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.

4.9 Lien for Assessments; Remedies of the Association. All sums assessed to any Lot pursuant to this Declaration, together with interest and all costs and expenses of collection, including reasonable attorney's fees whether or not suit is filed, shall be secured by a continuing lien on such Lot in favor of the Association or any other party in whose favor the lien is granted under this Declaration. The Association or other party in whose favor the lien is granted may bring an action at law against the

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Owner personally obligated to pay the same, and/or foreclose the lien against the Lot. All provisions of Section 6.4 shall apply to the lien for assessments established herein. No Owner may waive or otherwise escape liability for the assessments or other charges provided for herein by non-use of the Common Area, or abandonment of his Lot.

4.10 Interest on Assessments. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum contract rate of interest permitted by law.

4.11 Subordination of the Lien to Mortgages and Master Association Lien. The Association's lien for assessments provided for herein shall be subordinate to the lien of (i) any first mortgage recorded prior to the recording of a claim of lien against the portion of the Property encumbered by such mortgage, and (ii) any lien filed by the Master Association, at any time prior to foreclosure of the Association's lien, against the same portion of the Property as described in the Association's lien. The sale or transfer of any Lot pursuant to foreclosure of a first mortgage or a lien in favor of the Master Association, or any conveyance in lieu thereof, shall extinguish the Association's lien for assessments 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. The Association shall, upon written request, report to any first mortgagee of a Lot and/or the Master Association any assessments remaining unpaid for a period longer than thirty (30) days after the same shall have become due, and shall give such first mortgagee a period of thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings against the Lot; provided, however, in the case of a mortgage, that such first mortgagee shall have furnished to the Association written notice of the existence of its mortgage, which notice shall designate the Lot encumbered by a proper legal description and shall state the address to which notices pursuant to this Section are to be given. Any first mortgagee holding a lien on a Lot may pay, but shall not be required to pay, any amounts secured by the lien created by this Article.

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ARTICLE V

ARCHITECTURAL CONTROL

5.1 Architectural Control. No Dwelling, building, wall, fence, pavement, swimming pool or other structure or improvement of any nature shall be erected, placed or altered on or removed from any portion of the Property until the construction plans and specifications, plot plan, tree survey or map showing all existing trees and those trees intended to be removed, and landscaping, drainage and irrigation plans (collectively "Plans") showing the location of all structures and improvements shall have been approved in writing by the Board of Directors of the Association as well as the Architectural Control Committee described in the Master Declaration of Covenants, Conditions and Restrictions for Waterford. Each structure or improvement of any nature shall be erected, placed, altered or removed only in accordance with the Plans so approved. Refusal of approval of Plans may be based on any grounds, including purely aesthetic grounds, which in the reasonable discretion of the Board seem sufficient. The Board may condition its approval on such matters as it may deem appropriate, such as (but not limited to) replacement of trees removed with trees of a certain size or type. Without limiting the foregoing, any change in the exterior appearance of any Dwelling, building, wall, fence, pavement, swimming pool, other structure or improvement, any material change in landscaping, and any change in the finished ground

elevation, shall be a change requiring approval under this Section 5.1. Plans shall be submitted to the Board for approval and in the event the Board shall fail to approve or disapprove any Plans within thirty (30) days of submission, evidenced by a written acknowledgment of receipt, approval of such Plans shall be deemed given.

5.2 Liability of Board of Directors. The Board of Directors of the Association and each of its members from time to time shall not be liable in damages to anyone submitting any Plans for approval or to any Owner by reason of mistake in judgment, negligence or non-feasance of the Board, its members, agents or employees, arising out of or in connection with the approval or disapproval or failure to approve any Plans. The Board shall not be responsible for the compliance of any Plans with applicable governmental rules and regulations. Anyone submitting any Plans to the Board for approval, by the submitting of such Plans, and any Owner by acquiring title to any Lot, agrees that such person shall not bring any action or claim for any such damages against the Board, its members, agents or employees. Failure to enforce any provision hereof shall not establish a precedent, regardless of the length of time or the number of times that any such provision is not enforced, and failure to enforce on any given occasion or under any particular circumstances shall not preclude the Board from enforcing the same provision retroactively, on another occasion, or under any other circumstances.

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ARTICLE VI

MAINTENANCE AND COMMON AREAS; DAMAGE; INSURANCE

6.1 Maintenance of Common Area and Landscaping. All of the Common Area, all lawns, all components of sprinkler or other irrigation systems, all original plantings, and all personal property owned by the Association shall be maintained by and at the expense of the Association, unless otherwise specifically set forth herein. It is the intent and purpose of this provision that all landscaped areas, including trees, grass, shrubs and plantings; all parking spaces not maintained by the Master Association, if any; all drainage easements not maintained by the Master Association; all walks serving more than one Lot, if any; all commonly used recreational areas, if any; all of the irrigation systems within the Property; and any other commonly owned facilities shall be maintained exclusively by the Association and not by any Owner or Owners individually, regardless of whether any of same are within the boundaries of any Lot. In the event that the need for maintenance or repair is caused by the willful or negligent act of an Owner, his tenants, family, guests or invitees, the cost of such maintenance or repairs shall be due and payable from the Owner, and shall be secured by a lien against such Owner's Lot as provided in Section 6.4. The Association's maintenance responsibilities shall extend to and include maintenance of all decorative identification sign(s) for Colony Place, indicating the location of and/or entrance to the Property. This provision shall not limit the obligation of an Owner to maintain the exterior of his Dwelling, including roofs, patios, screened porches and lanais, except as specifically provided herein to the contrary with regard to exterior painting (excluding roofs) and roof cleaning.

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6.2 Painting of Exterior of Dwellings and Roof Cleaning. The Association, subject to the provisions of Section 6.1 hereof, shall be responsible for the painting of the exterior of the Dwellings, excluding roofs, screened porches and lanais, and shall be responsible for the cleaning of roofs. Such painting and roof cleaning shall be performed at such times and by such persons as may be designated by the Board of Directors, and shall be paid for by special assessment as provided in Section 4.5. All persons with whom the Association contracts for roof cleaning

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services shall provide adequate bonding to protect the Association from liability for and to pay costs for repair of any roof leaks which may result from cleaning of the roofs. All other maintenance of the exterior of the Dwellings not designated herein as the responsibility of the Association shall be the responsibility of the Owner.

6.3 Care and Appearance of Dwellings. Each Dwelling shall be maintained in a structurally sound and neat and attractive manner, including walls, roofs, gutters, downspouts, glass, and screened areas, by and at the expense of the Owner, except for the specific obligations of the Association under Section 6.2. Upon the Owner's failure to do so, the Association, through its Board of Directors, may, at its option, after giving the Owner thirty (30) days' written notice sent to his last known address, make repairs and/or improve the appearance of the Dwelling in a reasonable and workmanlike manner, with funds of the Association, and with the approval of a majority of the Board of Directors. The Owner of such Dwelling shall reimburse the Association for any work above required, and to secure such reimbursement the Association shall have a lien upon the Lot enforceable as provided in Section 6.4 below.

6.4 Enforcement. To secure reimbursement of the cost of performing any work described in Section 6.3, or to secure any other sum payable by a defaulting Owner under the terms of this Declaration, and interest thereon as hereinafter provided, the Association, and in the case of any sum due to an Owner from another Owner under the terms hereof an Owner, shall be entitled to file in the Public Records of Sarasota County, Florida, a notice of its claim of lien by virtue of this contract with the defaulting Owner. Said notice shall state the sum payable and shall contain a description of the Lot against which the enforcement of the lien is sought. The lien herein provided shall date from the time that the obligation or expense is incurred, but shall not be binding against creditors until said notice is recorded. Each Lot shall stand as security for any expense due to the Association or to another Owner pursuant to Article 4 or Article 6 hereof and for any other sums due hereunder from the defaulting Owner to the Association or to another Owner, and in connection with such Lot, and this provision shall also be binding on the Owner of such Lot at the time the expense or obligation is incurred, who shall be personally liable. The amount secured by the lien herein provided shall be due and payable upon demand and if not paid, said lien may be enforced by foreclosure in the same manner as a mortgage. The amount due and secured by said lien shall bear interest at the highest contract rate of interest permitted by Florida law from time to time, from the date of demand for payment or such other date as may be specified herein, and in any action to enforce payment the Association, or the Owner to whom payment is determined to be due, shall be entitled to recover costs and attorneys' fees, which shall also be secured by the lien being foreclosed. The defaulting Owner shall continue to be liable for assessments levied by the Association during the period of foreclosure, and if the Association is foreclosing the lien then all assessments levied through the date a judgment of foreclosure is entered shall be secured by the lien foreclosed. The Association or the Owner in whose favor the lien is granted shall have the right to bid at any foreclosure sale and acquire title to the Lot being sold. The lien herein provided shall be subordinate to the lien of any first mortgage recorded prior to the recording of a notice of lien, provided, however, that the holder of any such mortgage when in possession, any purchaser at any foreclosure sale, any mortgagee accepting a deed in lieu of foreclosure, and all persons claiming by, through or under any of the same, shall hold title subject to the obligations and lien herein provided. By acceptance of a deed thereto, the Owner and spouse thereof, if married, of each Lot shall be deemed to have

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waived any exemption from liens created by this Declaration or the enforcement thereof by foreclosure or otherwise, which may otherwise have been available by reason of the homestead exemption provisions of Florida law, if for any reason such are applicable; this provision is not intended to limit or restrict in any way the lien or rights granted to the Association by this Declaration, but to be construed in its favor.

6.5 Utilities, Equipment and Fixtures. All fixtures and equipment serving only one Dwelling or Lot, including without limitation, utility lines, pipes, wires, conduits, and the like, but specifically excluding items to be maintained by the Association as set forth in Section 3.4, shall be maintained and kept in good repair by the Owner of the Dwelling served by such equipment and fixtures. In the event any such equipment and fixtures installed within the Property serve more than one Dwelling, whether or not within a Lot, the expense of maintaining and repairing same shall be shared equally by the Owners of the Dwellings served by same. Notwithstanding the foregoing, in the event any such equipment or fixtures are damaged as a result of the actions of any person or entity other than all of the Owners responsible for repairing same, the person causing the damage shall be liable for all expenses incurred by the Owner or Owners in repairing same. No Owner shall do or allow any act, or allow any condition to exist, that will impair the structural soundness or integrity of any Dwelling or impair any easement established or referenced herein, or do any act or allow any condition to exist which will or may adversely affect any Dwelling or any Owner or resident of the Property or create a hazard to persons or property. In the event a blockage or obstruction occurs in a sewer line serving more than one Lot, the cost of clearing such blockage shall be paid by the Owner reasonably deemed responsible by the Board of Directors, and if it cannot reasonably be determined which Owner was responsible, the cost shall be borne equally by all Owners of Lots served by the portion of the sewer line in which the blockage occurred and shall be assessed against all such Owners. Any cost payable by an Owner pursuant to this Section 6.5 which is paid on behalf of such Owner by another Owner or by the Association shall be repaid upon demand, and shall be secured by a lien upon such Owner's Lot as provided in Section 6.4.

6.6 Damage; Reconstruction; Insurance. In the event a Dwelling or any part thereof is damaged or destroyed by casualty or otherwise, or in the event any improvements within the Common Areas are damaged or destroyed by casualty or otherwise, the Owner thereof or the Association, as the case may be, shall promptly clear all debris resulting therefrom and rebuild or repair the damaged improvements in accordance with the terms and provisions of this Declaration. Without limiting the generality of the foregoing, where grassed and/or landscaped areas are damaged or destroyed, the Owner or Association, as the case may be, shall repair and/or replace such improvements in a manner consistent with the surrounding area. Any repair, rebuilding or reconstruction on account of casualty or otherwise shall be substantiully in accordance with the plans and specifications for such improvements as originally constructed or with new plans and specifications approved by the Board of Directors. Liability insurance coverage shall be obtained in such amounts as the Association may determine from time to time for the purpose of providing liability insurance coverage for the Common Areas as a common expense of all Owners. Each Owner shall at all times maintain, for each Lot owned, adequate casualty insurance to provide for complete reconstruction of all improvements on such Lot after casualty, and liability insurance coverage in such amounts as may be required by the Association from time to time. Upon request, each Owner shall have the Association named as an additional insured as to liability insurance obtained by the Owner, and shall provide the Association with evidence of the

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insurance required hereunder, and each renewal of same. Upon any Owner's failure to obtain the required insurance, the Association may, after three (3) days written notice, procure the required insurance, and the cost thereof shall be immediately due and payable from the defaulting Owner and shall bear interest and be secured by a lien as provided in Section 6.4.

ARTICLE VII

GENERAL USE RESTRICTIONS

7.1 Residential Use. All of the Property shall be known and described as residential property and no more than one single-family detached Dwelling may be constructed on any Lot. No Dwelling may be divided into more than one residential dwelling and no more than one family shall reside within any Dwelling.

7.2 Rental. Each lease made as to any Dwelling shall be subject to the prior written approval of the Association, which shall not be unreasonably withheld, and shall bind the tenant to abide by the terms of this Declaration and all applicable rules and regulations affecting the Property. All leases shall be subordinate to the lien rights of the Association as set forth herein, whether or not any notice of lien has been given or recorded prior to the making of any such lease. The Association shall be provided with a copy of each proposed lease for approval as aforesaid, and may collect an administrative fee up to $25.00 in connection with review of each lease submitted. No Dwelling shall be leased for a term of less than three (3) months. The right to use the Common Areas shall pass to each tenant of a Dwelling, whether or not mentioned in any lease agreement, and the Owner shall not be entitled to use the Common Areas during any period that his Dwelling is leased. No Dwelling which is under lease from the Owner shall be occupied by more than two persons for each bedroom in the Dwelling; this occupancy restriction shall apply only to tenants and not to Owners residing in a Dwelling.

7.3 Structures. Each Dwelling within the Property shall be erected within a Lot. Any structure of any kind erected or placed within the Property must be in compliance with all applicable zoning regulations, this Declaration and the Master Declaration.

7.4 Landscaping; Sprinkling. No Owner shall cause or allow any material alteration of the landscaping originally installed within his Lot without the approval of the Board. Without limiting the generality of the foregoing, no alteration shall be permitted which would hinder lawn care or mowing, or interfere in any way with the activities of the Association in performing its duties hereunder. Any shrubs or plantings permitted to be installed on a Lot under this section shall be maintained by the Owner of the Lot. All irrigation facilities within and serving a Lot shall be maintained by the Association as provided in Sections 3.4 and 6.1 and the Association shall irrigate the lawns and landscaping of all Lots as needed, except for any landscaping installed by an Owner with Board of Directors approval on the condition that the Owner maintain same.

7.5 Single Family Homes. All Lots within the Property shall be developed only as single family detached residences.

7.6 Architectural Plans. As provided in Section 1 of Article VII of the Master Declaration and Section 5.1 of this Declaration, prior to construction of any Dwelling or other improvements or structures, a complete copy of the Plans therefor, as therein described, must be submitted for approval by the Architectural Control Committee. Such Plans shall conform

with the provisions of Sections 7.7 through 7.19 below unless a waiver or variance is granted pursuant to Section 7.34 below.

7.7 Setback Requirements. For purposes of this instrument, unless otherwise expressly provided herein, all structures attached or appurtenant to or forming a part of a single family dwelling unit built or to be built upon a Lot shall be considered a part of the "Dwelling," including without limitation overhanging roofs. No part of any Dwelling shall be located nearer than: (a) ten feet (10') from any point on the front lot line of any Lot; or (b) fifteen feet (15') from any point on the rear lot line of any Lot, provided that lots adjacent to water or drainage areas are more specifically treated below; or (c) five feet (5') from any point on one of the two side lot lines of each Lot as designated by the Architectural Control Committee; there shall be no setback as to the other side lot line and encroachments over such other side lot line shall be permitted for footers, eaves and unintentional placement or settling of exterior walls or other improvements as provided in Section 2.3. In the event the rear lot line of a Lot borders on a canal, waterway, lake, pond, basin or drainage ditch, no part of the Dwelling shall be nearer than fifteen feet (15') from any point on said rear lot line or any point on said body of water, whichever is closer to the Dwelling. All of the setbacks provided herein are subject to waiver or variance, in the sole discretion of the Developer, as provided in Section 7.34.

7.8 Features of Dwelling. All Dwellings constructed, altered or permitted to remain on any Lot shall conform to the following requirements:

(a) All roofs of Dwellings shall be of glazed or cement tile, unless otherwise approved by the Developer in writing. No aluminum roofs shall be permitted.

(b) Any structures such as garages, porches, service or utility rooms, guest rooms, servants quarters, and the like shall be attached to and be an integral part of the Dwelling and shall also conform with all requirements hereof. No separate or detached structures of any type shall be permitted.

(c) Each Dwelling shall have a ground floor heated and cooled living area of not less than 1,300 square feet, exclusive of the area of any garage, porches or patios, whether or not roofed.

(d) All garages shall be of at least two (2) car capacity and shall be equipped with automatic door openers. The minimum driveway width shall be sixteen feet (16'). All driveways and sidewalks shall be constructed with a minimum of 3,000 PSI concrete, with each drive extending to its intersection with a paved street, and shall be completed at the time of original construction of improvements and prior to issuance of a certificate of occupancy for the Dwelling served by such drive. Driveway, parking area and walkway design, location, materials and coloring shall be subject to Architectural Control Committee approval as provided in the Master Declaration.

(e) No carports shall be permitted anywhere in the Property.

7.9 Unsightly Objects. All unsightly objects, including but not limited to, side pads, air conditioning equipment, pool equipment, garbage cans, pumps, irrigation equipment and compressors, shall be constructed or stored in such a fashion as to not be visible from adjacent properties or streets. Such unsightly objects shall be fenced, walled, hedged or otherwise enclosed by a structure or landscaping, which must be approved by

the Architectural Control Committee, as provided in the Master Declaration.

7.10 Parking and Storage. No boats, trucks, commercial vans, tractors, service vehicles or other commercial vehicles shall be permitted to remain within the Property other than for temporary parking unless parked within an enclosed garage with the garage door closed except when the boat or vehicle is being parked or removed. Temporary parking shall mean the parking of such vehicles while being used in the furnishing of services or materials to Owners, or used by Owners for loading and unloading purposes only; no overnight parking of such vehicles shall be permitted. The provisions of this Section shall apply to boats, trucks, and utility vehicles whether used for commercial purposes or not. Notwithstanding the foregoing, a van or pickup truck for personal transportation purposes only, without advertising on the exterior, and which is not used for commercial purposes, may be parked on the driveway of a Lot, but no Lot may have more than one such vehicle regularly parked in the driveway.

7.11 Landscaping; Trees. As provided in the Master Declaration, a landscape plan shall be submitted for approval by the Architectural Control Committee prior to construction or installation of landscaping. A tree survey designating all trees with a four inch (4") or greater caliper shall be provided to the Architectural Control Committee, designating which trees, if any, are to be removed from the Lot. Each Lot shall have a minimum of three (3) trees, either pine, palm or oak, with at least twelve foot (12') clear trunk, and a minimum of an eight inch (8") caliper. All approved landscaping for a Lot shall be completed prior to the issuance of the certificate of occupancy for the Dwelling on the Lot.

7.12 Yards and Lawns. That portion of each Lot, and also the unpaved portion of a street right-of-way adjoining such Lot, that is not covered by a Dwelling, patio, flowerbed, driveway or walkway, shall be sodded with Floritam grass or other approved grass, at the time of the original construction of improvements on the Lot. "Sodded" shall be defined as the result of installing fully matured grass and not plugs or seed. The lawn shall thereafter be maintained in good condition by the Association, as provided elsewhere herein, 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 within an otherwise sodded yard.

7.13 Irrigation System. All Lots shall be equipped with in-ground irrigation systems for the lawn and landscaping thereon. As provided in the Master Declaration, all irrigation plans are subject to Architectural Control Committee approval.

7.14 Drainage System. As provided in the Master Declaration, all drainage system plans shall be submitted to the Architectural Control Committee for approval prior to the installation or construction of the system.

7.15 Pools. No above-ground swimming pool shall be permitted at any time anywhere within the Property. This provision shall not be deemed to prohibit hot tubs, therapy pools and hydra spas when they are incorporated into improvements and approved by the Architectural Control Committee, even though such pools may be above grade. All pool enclosures shall be constructed to comply with applicable rules, regulations and standards of all governmental entities having jurisdiction. All pools, pool enclosure screening and caging shall be subject to approval by the Architectural Control Committee.

7.16 Standard Mailboxes, Post Lights and Identification Signs. All mailboxes, post lights and identification signs with lettering or house numbers must be constructed to specifications approved by the Architectural Control Committee, as set forth in the Master Declaration. Post lights are required on all Lots, in locations approved by the Architectural Control Committee. In order to provide uniformity of mailbox and light post designs throughout the Property, the Developer may promulgate design standards and specifications to be used for all mailboxes, post lights and identification signs, which must be complied with to the extent not inconsistent with any requirements of the Architectural Control Committee.

7.17 Sidewalks; Curbs. Sidewalks shall be installed in all neighborhoods where required by the building code requirements of the City of Venice, at the expense of the Owner of the portion of the Property where such sidewalk is required. No Owner shall paint or otherwise deface the sidewalk, curb or any other part of the Common Area.

7.18 Combined Lot Construction. Notwithstanding the setback provisions of Section 7.7 of this Declaration, and upon Architectural Control Committee approval, a Dwelling may be constructed upon contiguous Lots in such a fashion that the Dwelling is positioned on the boundary line between the two (2) contiguous Lots, provided, however, that no easements of record, including easements shown on any plat of the Property, are encroached upon by the location of the Dwelling. Once the Dwelling is constructed, the Lots upon which it is constructed must remain under common ownership unless and until the Dwelling is removed. Upon removal of the Dwelling, the setback provisions of Section 7.7 of this Declaration shall again apply to and control construction upon the Lots.

7.19 Completion of Structures. All structures and improvements must be completed substantially in accordance with the approved Plans within nine (9) months after the commencement of construction, except that the Developer may grant extensions for good cause shown, including those circumstances in which the Owner has made good faith diligent efforts to complete such construction but timely completion is impossible as a result of matters beyond the control of the Owner, such as strikes, casualty losses, national emergency or acts of God.

7.20 Commercial Uses and Nuisances. Except as provided in Section 7.37, no trade, business, profession, service, repair or maintenance operation or other type of commercial activity shall be carried on upon any portion of the Property, except that real estate brokers, Owners and their agents may show Dwellings within the Property for sale or lease. No illegal, noxious or offensive activity shall be permitted or carried on upon any part of the Property, nor shall anything be permitted or done thereon which is or may become a nuisance or source of embarrassment, discomfort or annoyance to the other residents of the Property. No Owner shall make any use of the Common Area that will increase the cost of insurance above that required when the Common Area is used for the approved purposes, or that will cause any such insurance to be canceled or threatened to be canceled, except with the prior written consent of the Association. No personal property of any nature shall be parked, stored or permitted to stand for any period of time on the Common Area, except in accordance with rules and regulations promulgated from time to time by the Association, and except for personal property owned by the Association.

7.21 Modular and Temporary Structures and Use. Except as permitted under Section 7.37 of this Article, no modular or manufactured home or structure of a temporary character, including but not limited to, trailer, shed, tent, shack, garage,

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barn or other building, shall be moved to, erected or used on any portion of the Property at any time for a residence, workshop, office, or storage room, either permanently or temporarily. It is prohibited to be domiciled in a mobile home, travel trailer, recreational vehicle or camping trailer on the Property.

7.22 View Obstructions. Developer shall have the right, but not the obligation, to remove, relocate or require the removal or relocation of any wall, bank, hedge, shrub, bush, tree or other thing, natural or artificial, placed or located on any portion of the Property, if the location of the same will, in the reasonable judgment of Developer, obstruct the vision of a motorist upon any of the private access streets.

7.23 Animals. No animals shall be kept or allowed to remain on the Property for commercial purposes, including without limitation breeding purposes. All dogs shall be kept on a leash while outside of the owner's Lot or Dwelling, and shall be under the control of the owner at all times. Any animal which becomes a nuisance to or creates a disturbance for any other resident of the Property or their licensees or invitees may be ordered to be removed from the Property by the Board of Directors of the Association after reasonable notice to the owner of the animal and a hearing on the issue before the Board.

7.24 Gas Tanks; Water Softeners. No gas tank, gas container, or gas cylinder shall be permitted to be placed on or about the outside of any of the Dwellings or any ancillary building, and all gas tanks, gas containers, and gas cylinders shall be installed underground in every instance where gas is used. In the alternative, gas containers may be placed above ground if enclosed on all sides by a decorative enclosure or other shielding approved by the Architectural Control Committee. Provided the design, construction and installation location shall have first been approved by the Architectural Control Committee which approval may be conditioned upon adequate enclosure or other shielding, Owners may have water softener units installed.

7.25 Garbage/Trash Collection; Mowing. No trash, garbage, rubbish, debris, waste material, or other refuse shall be deposited or allowed to accumulate or remain on any part of the Property, nor upon any land or lands contiguous thereto. All trash, garbage, and other refuse shall be stored in containers inside a garage or underground. Developer reserves the exclusive right to contract for, designate, and control the collection of garbage and trash and may provide one or more sanitary filled areas which shall be the locations permitted for the discard, storage, or disposal of garbage and waste. All Owners, their successors and assigns may be billed a reasonable trash and garbage collection fee. Any Owner who allows a Lot it is supposed to maintain to become overgrown, or permits garbage or trash to collect so as to cause unsightliness, or a fire, mosquito, rat or vermin hazard, shall by this covenant permit such portion of the Property to be mowed, ditched, graded or cleaned by the Association, and reasonable costs shall be assessed, after written notice that such conditions exist and failure to remedy the conditions, and such costs shall be payable by such Owner. Such costs, together with interest at the maximum contract rate permitted by law from five (5) days after the date of demand for payment, shall be secured by a lien against the portion of the Property owned by such Owner, as described in Article VI. No fires for the burning of trash, leaves, clippings, or other debris or refuse shall be permitted on any part of the Property, except by Developer.

7.26 Clothes Hanging; Antennas. Clothes hanging devices exterior to a Dwelling shall not be permitted. No exterior radio, television or other electronic antennas and aerials shall be allowed, unless installed so as to be completely concealed

from public view, such as in attics, and no such devices shall be allowed in the event the same cause interference to the reception of other residents of the Property.

7.27 Window Treatment. No aluminum foil, reflective film or similar treatment shall be placed on windows or glass doors.

7.28 Signs. No signs shall be displayed within the Property with the exception of a maximum of one "For Sale," "For Rent" and/or "Open for Inspection" sign upon each Lot, not exceeding 6" x 8" in area, fastened only to a stake in the ground and extending not more than three (3) feet above the surface of the ground. No portion of such sign may be erected closer than twelve (12) feet to any adjoining property line. Signs may be illuminated by reflection from a light source only (rotating, blinking, flashing, and other lights on the sign are prohibited), and such light source shall not in any way reflect light into any adjoining portion of the Property or street rights-of-way. Notwithstanding anything to the contrary herein, Developer and its assigns, to whom such rights may be assigned on an unlimited and non-exclusive basis, may maintain signs of any type and size and for any purpose within the Property, including without limitation advertising signs which may be erected by builders and lenders during the period of construction on any portion of the Property. None of the preceding prohibitions against signage shall prevent the erection of street signs and traffic signs within the Property by the Developer or the City of Venice.

7.29 Obstructions; Fences. No obstructions such as gates, fences, or hedges shall be placed on the Property so as to prevent access to or use of any of the easements described herein. Any fence, wall or privacy structure within an easement area may be dismantled by Developer, the Association, utility providers or others entitled to use of the easement, at the Owner's expense, for maintenance, erection or replacement of utility facilities. Following completion of construction of any Dwelling, no wall shall be constructed serving such Dwelling, except for replacement walls. In order to preserve the uniform appearance and aesthetics of the community, fences are prohibited, except as hereinafter provided. All fences shall be subject to the Architectural Control Committee's approval as to all aspects of design and location, and subject to compliance with all applicable governmental requirements. No fences shall be permitted on the boundary of any portion of a golf course or any Pond (as described in Section 7.30 below). The exterior side of any fence permitted must be maintained in a clean, attractive manner and may not be constructed or decorated in such a manner as to create a bizarre or aesthetically controversial or annoying effect. So called "spite fences" are specifically prohibited. With the approval of the Committee, temporary fences may, or if required by the Committee shall, be erected as development boundaries.

7.30 Ponds. Any ponds or other water retention areas ("Ponds") constructed by Developer within the Property shall be part of the Property's drainage facilities. In no event may Owners or residents of the Property or members of the public use such Ponds for swimming, bathing, boating or other recreational purposes, other than fishing, which shall be permitted only by Owners or residents of the Property.

7.31 Wells; Septic Tanks; Oil and Mining Operations. No water wells or septic tanks may be drilled or maintained on any portion of the Property without the prior written approval of the Architectural Control Committee, which approval may be subject to any conditions deemed necessary or desirable by the Committee. Any approved wells or septic tanks shall be constructed, maintained, operated and utilized in strict accordance with any and all applicable statutes and governmental rules and

regulations pertaining thereto. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted within the Property, nor shall any oil wells, tanks, tunnels, derricks, boring apparatus, mineral excavations or shafts be permitted upon or in the Property.

7.32 Electrical Interference. No electrical machinery, devices or apparatus of any sort shall be used or maintained on any portion of the Property which causes interference with the television or radio reception of any other resident of the Property. This provision shall not prevent the use during normal business hours of any equipment required in construction of any improvement upon the Property. No exterior radio, television or other electronic antennas or aerials shall be allowed, unless constructed so as to be completely concealed from public view, such as in attics.

7.33 Solar Devices. No solar device of any nature shall be permitted on the front roof of a Dwelling, i.e., facing the front yard; a solar heating device may be erected on the rear of a Dwelling if the Owner has the written approval of the Architectural Control Committee.

7.34 Relationship with Master Declaration; Right of Developer to Grant Waivers or Variances. All of the provisions of this instrument are in addition to and not in limitation of the terms of the Master Declaration. Where the terms hereof are more restrictive than but consistent with the Master Declaration, all provisions shall be binding, but in the event of impossibility of compliance with both documents, the terms of the Master Declaration shall control. The absolute right and discretion is hereby reserved to the Developer to grant waivers of or variances from the obligations of these restrictions in cases where not to grant such variances or waivers would create hardship, in the opinion of the Developer, or where the improvements allowed by such variances or waivers would be in keeping with the spirit and intent of this instrument or compatible with the character and nature of the Property, or would not substantially adversely affect any neighboring Owners or the Property as a whole. Such variances or waivers, if granted, shall be granted upon written application of the Owner setting forth in detail the variance or waiver desired and reasons for it. Any such variance or waiver, if granted, shall be evidenced by a written instrument executed by the Developer with the formalities of a deed and may be recorded in the Public Records of Sarasota County, Florida, at the expense of the Owner obtaining the variance or waiver.

7.35 Dwelling Plates. A plate showing the number of the Dwelling shall be placed on each Dwelling and, at the option of the Owner, a nameplate showing the name of the Owner may also be placed on such Dwelling. However, the size, location, design, style and type of material for each such plate shall be first approved by the Association.

7.36 Rules and Regulations. Reasonable rules and regulations concerning the appearance and use of the Lots, Dwellings and Common Area and consistent with the terms of this Declaration may be made and amended from time to time by the Board of Directors and the Association. If a rule or regulation promulgated by the Association shall conflict with a rule or regulation promulgated by the Board of Directors, the Board of Directors' rule or regulation shall be null and void but only to the extent in conflict with the Association's rule or regulation. Copies of such rules and regulations shall be made available to all Owners upon request. All Owners, their families, invitees and lessees shall use the Common Area only in accordance with such rules and regulations.

7.37 Declarant's Rights. Nothing contained in these covenants shall prevent the Developer, or any other person designated by the Developer, from erecting or maintaining commercial or display signs, sales offices, construction trailers and other temporary structures, model houses and other structures as the Developer may deem advisable for development and sales purposes, provided such are in compliance with the appropriate governmental regulations applicable thereto. Until the Developer has completed all construction within the Property and closed the sales of all Lots to other persons, neither the Owners nor the Association nor the use of any Lot shall interfere with the completion of improvements and sales of Lots, and Developer may make such use of unsold Lots, and of the Common Areas, as may facilitate completion of improvements and sales of Lots. Further, without limiting the generality of the foregoing, Developer may use the Common Area or any Lot for a sales office, and there may be any number of sales offices on the Property, and display signs. The rights granted Developer to maintain sales offices, general business offices, construction trailers and other temporary structures and model Dwellings shall not be restricted or limited to Developer's sales activity relating to the Property, but shall benefit other builders and developers who may become involved in the construction, development and sale of any portion of the Property, and may also benefit Developer in the sale of other property in which it may have an interest.

ARTICLE VIII

RESERVATION OF RIGHTS BY DEVELOPER

8.1 Developer's Rights. Developer hereby reserves the following rights, which shall not be limited or restricted to the Developer's activities with regard to the Property but shall benefit the Developer in the development, construction, promotion and sale of any other property in which the Developer may have an interest:

(a) To use the Property and/or trailers or other temporary structures, which the Developer shall be entitled to erect on the Property for development or sales purposes, including construction and general business offices or models.

(b) To bring, invite or arrange for trucks and other commercial vehicles to enter and remain upon the Property for construction purposes.

(c) To erect and maintain commercial or display signs on the Property, including the Common Areas, for sales promotion.

(d) To sell or lease the Lots without compliance with the restrictions on transfers or leasing that are set forth in this Declaration.

(e) To create easements over the Property for drainage, utilities and access to serve any adjacent lands, whether or not those lands are added to the Property, provided that those easements may not unreasonably interfere with the enjoyment of the Property by the Owners.

(f) To amend this Declaration without executed joinders from any other person or entity, provided that no amendment shall be made which substantially alters the nature of the development contemplated herein.

8.2 No Interference. Until Developer has completed all construction within the Property and has closed the sales of all Lots to other persons, neither the Owners nor the Association nor the use of any Lot shall interfere with the completion of improvements and sales of Lots, and Developer may make such use of

unsold Lots and of the Common Areas as may facilitate completion of improvements and sales of Lots. Further, without limiting the generality of the foregoing, Developer shall not be subject to the provisions of Section 5.1 hereof.

ARTICLE IX

MISCELLANEOUS

9.1 Term and Amendment. This Declaration shall become effective upon its recordation in the Public Records of Sarasota County, Florida, and the restrictions herein shall run with the land, regardless of whether or not they are specifically mentioned in any deeds or conveyances of Lots within the Property subsequently executed, and shall be binding on all parties and all persons claiming under such deeds, for a period of twenty (20) years from the date this Declaration is recorded, after which time the term of this Declaration shall automatically extend for successive periods of twenty (20) years each, unless terminated by the vote of sixty-six percent (66%) of the voting interests of each class of members present, in person or by proxy, at a meeting called for such purpose. This Declaration may be amended during the first twenty (20) year period or any subsequent twenty (20) year period by an instrument signed either by: (i) the Developer as provided in Section 8.1 above; or (ii) Owners holding not less than sixty-six percent (66%) of the total Class A votes; or (iii) by the duly authorized officers of the Association provided such amendment by the Association's officers has been approved by at least sixty-six percent (66%) of the total votes cast in person or by proxy at a regular or special members meeting. Notwithstanding anything herein to the contrary, so long as Developer shall own any Lot, no amendment shall diminish, discontinue or in any way adversely affect the rights of Developer under this Declaration, nor shall any amendment pursuant to (ii) or (iii) above be valid unless approved by Developer, as evidenced by its written joinder.

9.2 Enforcement. If any person, firm or corporation, or their respective heirs, personal representatives, successors or assigns shall violate or attempt to violate any of the restrictions set forth in this Declaration, it shall be the right of the Developer, the Association or any Owner of a Lot within the Property to bring any proceedings at law or in equity against the person or persons violating or attempting to violate such restrictions, whether such proceedings aim to prevent such persons from so doing, or to recover damages, or to foreclose against the land any lien created hereunder, or otherwise, and if such person is found in the proceedings to be in violation of or attempting to violate the restrictions set forth in this Declaration, he shall bear all expenses of the litigation, including court costs and reasonable attorney's fees (including those on appeal) incurred by the party enforcing the restrictions set forth herein. Developer shall not be obligated to enforce the restrictions set forth herein and shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than itself. Failure of Developer or any other person or entity to enforce any provision of this Declaration upon breach, however long continued, shall in no event be deemed a waiver of the right to do so thereafter with respect to such breach or as to any similar breach occurring prior or subsequent thereto. Issuance of a building permit or license which may be in conflict with the restrictions set forth herein shall not prevent the Developer, the Association or any of the Owners from enforcing the restrictions set forth herein. Further, the Developer shall have the right, upon ten (10) days' prior written notice by certified or registered mail, return receipt requested, to take such action as Developer shall deem necessary to cure the default of any Owner who fails to comply with the provisions hereof, and all costs reasonably incurred in

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connection therewith, together with interest at the highest contract rate permitted by law from five (5) days after the date of demand, shall be due and payable from the defaulting Owner on demand, and shall be secured by a lien in favor of the Developer on the defaulting Owner's Lot as described in Article VI. Without limiting and in addition to the foregoing remedy, in the event the provisions of Section 7.19 regarding the construction deadline are violated, the Owner of the Lot as to which the violation occurs shall be liable for liquidated damages payable to the Developer in the amount of One Hundred Dollars ($100.00) per day for each day beyond the deadline in Section 7.19 that construction is not completed. The right to such damages shall be secured by a lien in favor of the Developer as described in Article VI. If such a lien is filed but is subsequently removed or extinguished by foreclosure of a superior mortgage or other lien, the mortgagee or other person taking title by foreclosure shall again be subject to the deadline for construction set forth in Section 7.19, but the time period shall run from the date that title is acquired so that the mortgagee or other person taking title by foreclosure shall have another nine (9) months to complete construction. Liquidated damages shall again begin to accrue and shall be secured by a lien in favor of the Developer if the extended construction deadline is not met.

9.3 Notice. Any notice required to be sent to any Owner under the provisions of this instrument shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of said Owner.

9.4 Severability. Invalidation of any term or provision of this Declaration by judgment or court order shall not affect any of the other provisions hereof which shall remain in full force and effect.

9.5 Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; the use of the terms "include" or "including" shall mean "include without limitation" or "including without limitation", as the case may be; and any reference to "attorney's fees" shall mean "reasonable attorney's fees incurred before, during and after litigation, including appellate proceedings, and including fees of legal assistants." The headings used herein are for convenience only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

9.6 Approvals. Wherever herein the consent or approval of the Developer, the Association or the Board of Directors is required to be obtained, no action requiring such consent or approval shall be commenced or undertaken until after a request in writing seeking the same has been submitted to and approved in writing by the party from whom such consent or approval is required. In the event such party fails to act on any such written request within thirty (30) days after the same has been received, the consent or approval to the particular action sought in such written request shall be conclusively and irrefutably presumed, except that no action shall be taken by or on behalf of the person or persons submitting such written request which violates any of the covenants herein contained other than the covenant to obtain the approval specifically requested as set forth above.

9.7 Assignment. Developer shall have the sole and exclusive right at any time and from time to time to transfer and assign to and to withdraw from such person, firm, or corporation as it shall select, any or all rights, powers, easements, privileges, authorities, and reservations given to or reserved by Developer under this Declaration. If at any time hereafter there shall be no person, firm, or corporation entitled to exercise the

rights, powers, easements, privileges, authorities, and reservations given to or reserved by Developer under the provisions hereof, the same shall be vested in and be exercised by a committee to be elected or appointed by the Owners of a majority of Lots. Nothing herein contained, however, shall be construed as conferring any rights, powers, easements, privileges, authorities or reservations in said committee, except in the event aforesaid.

9.8 Additional Covenants. No Owner other than Developer may impose any additional covenants or restrictions on any part of the Property.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed this 14 day of October, 1988.

WITNESSES:

LANDCO DEVELOPMENT CORPORATION, a Florida corporation

By: _____

As: President

(Corporate Seal)

STATE OF FLORIDA)

COUNTY OF Sarasota)

The foregoing instrument was acknowledged before me this 14 day of September, 1988, by Michael W Miller, as President of LANDCO DEVELOPMENT CORPORATION, a Florida corporation, on behalf of said corporation.

_____
Notary Public

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 24, 1992
BONDED THRU AGENT'S NOTARY BROKERAGE

RECORDED IN OFFICIAL RECORDS
RECEIVED
Oct 27 11 40 AM '88
KAREN E. RUSHING
CLERK OF CIRCUIT COURT
SARASOTA COUNTY, FL

OR BOOK 00207 PAGE 00996
OR BOOK 00210 PAGE 00295

EXHIBIT "A"

Colony Place as shown in Plat Book 32, Pages 42 and 42A, of the Public Records of Sarasota County, Florida.

02101 OR BOOK 0009 PAGE

RECORDED IN OFFICIAL RECORDS RECORD VERIFIED

FEB 24 1 38 PM '86

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