

ROAD MAINTENANCE AGREEMENT
Bird Bay North Condominium Association, Inc. (Phase VI)
Waterside Condominium Association, Inc.

This agreement is entered into for the purpose of maintaining Chatham Drive and Saintclair Circle in Bird Bay North, which are used by the residents of Waterside as their principle means of access to Bird Bay Drive in Venice, Florida. All driveways, car ports, parking areas and the entire cul-de-sac west of the main portion of Saintclair Circle are specifically excluded from this agreement.

While Bird Bay North is charged with the responsibility of maintaining Chatham and Saintclair, it is recognized that there are 43 units in Bird Bay North and 60 units in Waterside using the aforesaid roads. The parties wish to provide a fair and equitable arrangement for the division of such expenses.

Each of the Associations agrees to appoint two members from their Association to serve as an advisory committee to the respective boards with reference to any repairs or maintenance that may be required to properly maintain said roads. The advisory committee shall meet as many times as necessary and shall give at least an annual report as to the condition of the roads and such present or future work as may be required on or before October 15 of each calendar year commencing with October 15, 2003.

The respective boards will use the reports and such additional information as may be required or obtained in determining the amount of present and future funds that are necessary to maintain these particular roads. Said amounts shall be incorporated in the budgets and /or reserves of the respective associations, and written notice of the amounts approved given to the President of each association within 30 days after the budget and reserves are approved.

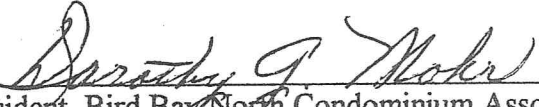
No speed bumps or other impediments will be placed in said roads without the approval of both Boards.

The actual cost of road maintenance is to be allocated according to the following formula:

$$\text{Cost of Repair to each Association} = \frac{\text{Cost of Repair}}{103} \times \# \text{ of Units in Association}$$

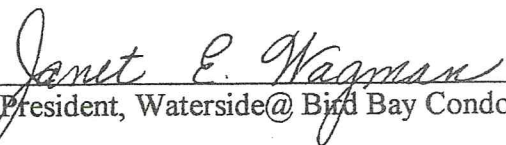
It is contemplated the Committee will work with the management company or companies representing the respective associations in determining the amount and type of work required. If there is a lack of agreement, written notice shall be given to the respective Presidents and an effort will be made to resolve the matter through mediation or arbitration. It is understood this would be in every ones best interest.

The respective Presidents assert that this agreement has been approved by the Board of Directors of the Association represented at a duly called meeting of said association and they are authorized to execute the same .



President, Bird Bay North Condominium Association, Inc. Phase VI

12/30/02
Date



President, Waterside@ Bird Bay Condominium Association, Inc.

12/30/02
Date