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DECLARATION OF CONDOMINIUM
OF
THE STRAND OF SARASOTA, A CONDOMINIUM

This **DECLARATION OF CONDOMINIUM** (the "Declaration") is made this 25th day of January, 2022 by **Whitaker JV, LLC, a Florida Limited Liability Company** (hereinafter the "Developer" or "Declarant"), for itself and its successors, grantees and assigns.

WHEREAS, Developer is the fee simple owner of certain real property as more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "Land"); and

WHEREAS, Developer wishes to submit the Land and the improvements erected thereon, to condominium ownership pursuant to Chapter 718, Florida Statutes, known as the Condominium Act (hereafter the "Condominium Act") as amended from time to time.

NOW, THEREFORE, the Developer makes the following Declarations:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.
2. **Declaration of Condominium/Submission Statement.** Developer hereby submits the Land and all improvements erected or to be erected thereon, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or fixed, located on and intended for use in connection therewith, to the condominium form of ownership and use in the manner provided by the Condominium Act as it exists on the date of the recording of this Declaration, and as hereafter amended; excluding therefrom, however, any public utility installations, cable television lines, and other similar equipment that are owned by the applicable utility furnishing services to the Condominium, which are designed and intended to be owned by the applicable utility provider. The covenants and restrictions contained in this Declaration shall run with the Land and improvements thereon, and be binding upon and inure to the benefit of all present and future owners of the Condominium Parcels and/or Units thereon. The acquisition of title to a Unit, or any other interest in the Land, or the lease, occupancy, or use of any portion of the Land and/or Unit thereon shall constitute an acceptance and ratification of all provisions of this Declaration, as amended from time to time, and shall signify agreement to be bound by its terms.

2.1 **Plan of Development.** The Condominium is located in the County. The Condominium shall consist of a total of two (2) Buildings, which shall be designated as Building "A", and Building "B", (hereinafter "Building A", and "Building B" respectively) built in a single phase. Each Building will consist of four (4) floors of residential units over one (1) floor of covered parking. The Condominium will contain a maximum of One Hundred Fifty Two (152) residential Units. A more detailed description of the Building(s), and the Condominium is set forth in Section 6.3 hereafter, and a more detailed description of the Common Elements is set forth in Section 8 hereafter. Annexed hereto and made a part hereof as **Exhibit "B"** and Composite **Exhibit "C"** (hereafter also referred to as **Exhibit "C"**) are a survey of the Condominium Property and plot plan showing the boundaries of the Land and approximate locations of all existing and/or proposed Buildings, amenities, easements, and improvements to be contained within the Condominium Property, Boat Slips, the floor plans showing graphic descriptions of all residential Units, storage units, parking spaces, including their identification numbers, locations and dimensions, and descriptions and locations of the Common Elements and Limited Common Elements. The legend and notes contained therein are incorporated herein and made a part hereof by reference. Nonmaterial changes in the relative locations of the improvements and the interior layouts/floor plans may be made by the Developer without notice to or approval of the Unit Owners prior to the completion of construction. The Developer currently owns all of the Land.

2.2 **Single Phase Development.** This Condominium is not a phased Condominium project pursuant to Section 718.403, Florida Statutes.

2.3 **Time Shares Prohibited.** Time-share estates shall not be created with respect to any Unit within the Condominium.

3. **Name of Condominium.** The name by which this condominium shall be identified is **THE STRAND OF SARASOTA, a Condominium** (hereinafter called the "Condominium"), with an address of 1889 N. Tamiami Trail, Sarasota, Florida 34234.

4. **Definitions.** The terms used in this Declaration and the exhibits attached hereto shall have the meanings stated below and in the Condominium Act, unless the context otherwise requires.

"Appurtenant Easement for Ingress/Egress" shall mean that certain easement for ingress/egress more particularly described in Quit Claim Deed recorded in Official Records Instrument No. 1998091152 of the Public Records of Sarasota County, Florida, as amended from time to time.

"Articles" or "Articles of Incorporation" shall mean the Articles of Incorporation of the Association, as amended from time to time.

"Assessment" shall mean a share of the funds required for the payment of Common Expenses, which from time to time are assessed against the Units.

"Association" or "Condominium Association" shall mean **THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC.**, a Florida Corporation not for profit, the entity responsible for the operation of this Condominium, and its successors and/or assigns.

"Association Property" shall mean all property, real or personal, in which title or ownership is vested in, or which is dedicated on a recorded plat or leased to, the Association for the use and benefit of the Unit Owners.

"Balcony" shall mean those certain areas graphically depicted as "Balcony" on **Exhibit "C"** attached hereto and which are appurtenant to the Unit through which the Balcony must be accessed.

"Board of Directors" or "Board" shall mean the Board of Administration, as defined in the Condominium Act, and shall constitute the representative body which is responsible for the administration of the Association's affairs.

"Boat Slips" shall mean those certain areas graphically depicted as "Boat Slips" on **Exhibit "B"** attached hereto and assigned by the Developer at closing. All Boat Slips shall be considered Limited Common Elements. See Paragraph 26 of this Declaration for a detailed description of the Boat Slips.

"Building(s)" or "Condominium Building(s)" shall mean the structure(s) situated on the Condominium Property in which the Units and certain Common Elements are located.

"By-Laws" shall mean the By-Laws of the Association, as they exist from time to time.

"Clubhouse" shall mean those certain areas graphically depicted as "Clubhouse" on **Exhibit "B"** attached hereto. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Common Elements" shall mean and include (a) that portion of the Condominium Property not included in the Units; (b) easements over, under, across and through Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility and other services to the Units and the Common Elements; (c) an easement of support in every portion of a Unit which contributes to the support of any Unit or the Buildings; (d) the property and installations required for furnishing of Utilities and other services to more than one Unit or to the Common Elements; (e) any hallways, foyers, terraces, trash rooms, doors, elevators, stairwells, alarm systems, storage areas, maintenance rooms, access systems, or security systems not contained within a specific Unit; (f) all pipes, lines, wiring, facilities and conduits located within the walls which are bound and are contained within a Unit and which provide Utilities and/or services to more than one Unit; and (g) any other parts of the Condominium Property designated as Common Elements pursuant to this Declaration or the Condominium Act. All references to "Common Elements" herein includes "Limited Common Elements" unless the context otherwise requires.

"Common Expenses" shall mean all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Act which shall be assessed or imposed against Units in the Condominium by the

Association as authorized by the Act, including the expenses of ownership, administration, maintenance, operation, repair, and replacement of Common Elements, of any portion of Units to be maintained by the Association, and of any other property or improvements in which the Association owns or holds an interest and which property or improvements are reasonably related to the operation of the Condominium, reasonable reserves for the replacement of the aforementioned property, and other expenses declared to be Common Expenses herein or by the By-Laws and any other valid expenses or charges against the Condominium as a whole for which the Unit Owners are liable to the Association. The enumeration of Common Expenses herein is not intended to be exclusive.

“Common Surplus” shall mean the excess of all receipts of the Association, collected on behalf of the Association, including but not limited to, Assessments, rents, profits, and revenues on account of the Common Elements, over and above the amount of Common Expenses.

“Condominium” shall mean that form of ownership of Condominium Property under which Units are subject to ownership by different Owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements.

“Condominium Act” or **“Act”** shall mean Chapter 718, Florida Statutes, as it exists on the date of recordation of this Declaration in the Public Records of Sarasota County, Florida, and as it is amended from time to time, the provisions of which are incorporated herein by this reference.

“Condominium Documents” shall mean and includes this Declaration and all exhibits hereto, as amended from time to time, the Articles, By-Laws, Prospectus and the Association Rules and Regulations, as amended from time to time.

“Condominium Parcel” shall mean a Unit together with an undivided share in the Common Elements and the Common Surplus which is appurtenant to a Unit.

“Condominium Plat” shall mean the condominium drawings required by Section 718.104 of the Act and recorded herewith, including **Exhibit “B”** and **Exhibit “C”** hereto.

“Condominium Property” shall mean the Land that is subject to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

“County” shall mean Sarasota County, State of Florida.

“Developer” shall mean **Whitaker JV, LLC, a Florida Limited Liability Company**, its grantees, successors and such of its assigns as to which its rights hereunder are assigned by written instrument recorded in the public records of the County. Such assignment may be made on an exclusive or non-exclusive basis and may be an assignment of all or only portions of the rights of the Developer hereunder; provided, however, no such assignment shall make any assignee the “Developer” hereunder for purposes hereof unless such assignment is an assignment of all of the Developers rights hereunder and is exclusive, except as to any previously assigned rights. Developer shall have the right to assign any and all of the rights and privileges reserved for Developer under this Declaration, provided, however, a Unit Owner, solely by the purchase of a Unit, shall not be deemed a successor or assign of Developer or of the rights of Developer under the Condominium Documents or by law unless such Unit Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

“Developmental Entity” shall mean the Developer, its designees, successors and/or assigns.

“Dog Park/Walk” shall mean that certain area graphically depicted as the “Dog Park/Walk” on **Exhibit “C”** attached hereto. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

“Dumpster and Refuse Area” shall mean those certain areas graphically depicted as “Dumpster” on **Exhibit “B”** attached hereto.

“Existing Lender” shall mean any Institutional Mortgagee financing the construction of the improvements on the Land.

"Family" shall mean one natural person or a group of two or more natural persons, each of whom is related to each other by blood, marriage, or adoption (exclusive of household servants); or not more than two adult persons not so related and the children of either or both of them who reside together as a single not-for-profit housekeeping unit.

"Fire Pit" shall mean that certain area graphically depicted as the "Fire Pit" on **Exhibit "C"** attached hereto and which is a separate structure adjacent to the Pool and Spa Area. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Fitness Room" shall mean that certain area described by the Association from time to time as "Fitness Room". This structure shall be within the Clubhouse . Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Grill Area" shall mean that certain area graphically depicted as the "Grill Area" on **Exhibit "C"** attached hereto and which is a separate structure adjacent to the Pool and Spa Area. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Guest" shall mean any person (other than the Unit Owner and his Family), who is physically present in, or occupies a Unit on a Temporary basis at the invitation of the Unit Owner or other legally permitted Occupant, without the payment of consideration. **"Temporary"** means no longer than 60 days in any calendar year.

"Handicap Parking Space" shall mean those certain areas each, graphically depicted either by handicap symbol or labeled as "Handicap Parking Space" on **Exhibit "B"** attached hereto. Although such areas are Common Elements, the Association shall reserve the right to temporarily assign Handicap Parking Spaces from time to time, in the Board of Directors sole discretion and in accordance with Section 10.1(c) below.

"Institutional Mortgagee"

- (a) A lending institution holding a mortgage encumbering a Unit, including, without limitation any of the following types of institutions or entities: a federal or state savings and loan or building and loan association, a bank chartered by a state or federal government, a real estate investment trust, a pension and profit sharing trust, a mortgage company doing business in the State of Florida, or a life insurance company doing business in Florida which is approved by the Commissioner of Insurance of the State of Florida;
- (b) A governmental, quasi-governmental or private company that is engaged in the business of making, purchasing, holding, guaranteeing or insuring residential mortgages, including without limitation the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration and the Department of Urban Development; and/or
- (c) The Developer and any investors and lenders, or the successors and assigns of such investors and lenders, who have loaned money to Developer to acquire Land comprising the Condominium or to construct improvements thereon, and who have a first mortgage lien on all or a portion of the Condominium securing such loan.

"Kayak Launch" shall mean that certain area graphically depicted as the "Kayak Launch" on **Exhibit "C"** attached hereto. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Kayak Storage" shall mean that certain area graphically depicted as the "Kayak Storage" on **Exhibit "C"** attached hereto, which is adjacent to the Kayak Launch. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Lease" shall mean the grant by a Unit Owner of a right or use of the owner's Unit for valuable consideration.

"Legal Fees" shall mean reasonable fees for attorney and paralegal services incurred in connection with (i) negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and

appellate levels and post-judgment proceedings; and (ii) collection of past due fees, dues, and assessments, including without limitation, preparation of notices and liens, and shall also include court costs through and including all trial and appellate levels and post-judgment proceedings.

"Limited Common Elements" shall mean and includes those Common Elements the use of which are reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration and Exhibits hereto, as well as the Condominium Plat.

"Meeting Room" shall mean that certain area that may be described as a "Meeting Room" by the Association from time to time. This structure shall be within the Clubhouse. Although such area/structure is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Member" or "Member of Association" shall mean and refer to any individual, trust, corporation, or other entity who or which is a Unit Owner.

"Occupy" or "Occupies", when used in connection with a Unit, refers to the act of staying overnight in a Unit. **"Occupant"** is a person who Occupies a Unit.

"Pool Area" and "Spa" shall mean those areas graphically depicted as the "Pool Area" and "Spa" on **Exhibit "C"** attached hereto and which are a separate structure which consist of an outdoor swimming pool surrounded by a deck, and includes the spa adjacent thereto. The Pool and Spa is a Common Element, and is for the exclusive use and enjoyment of the Unit Owners. Although such area is a Common Element and available to the Members of the Association, its use may be restricted by the Association in accordance with Section 8.2 below.

"Primary Institutional Mortgagee" shall mean that Institutional Mortgagee which, at the time a determination is made, holds first mortgages on more Units in the Condominium than any other Institutional Mortgagee, such determination to be made by reference to the number of Units encumbered, and not by the dollar value thereof.

"Rules and Regulations" shall mean those rules and regulations promulgated by the Board of Directors from time to time, governing the use of the Common Elements and the operation of the Association.

"Security Gate" shall mean those certain structures graphically depicted as "Security Gate" on **Exhibit "B"** attached hereto.

"Single Family Residential Use" shall mean occupancy by a single housekeeping Unit comprised of one (1) person; two (2) people no matter how related; or three (3) or more persons all of whom are related to each other by blood, marriage, legal adoption or acting as guardian, legal custodian, or legal designee of a parent for a minor child residing in a Unit.

"Tahiti Park Access Gate" shall mean that certain structure graphically depicted as "Tahiti Park Access Gate" on **Exhibit "B"** attached hereto.

"Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapter 62-330, F.A.C.

"Trash Room" shall mean those certain areas each, graphically depicted as "Trash Room" on **Exhibit "B"** attached hereto.

"Unit" shall mean a part of the Condominium which is subject to private, exclusive ownership, as specified in the Declaration and includes an undivided share in the Common Elements and the Common Surplus. The Units consist solely of residential Units to be located on the top four (4) floors within the Building(s). The floor plan of the Units is attached hereto as **Exhibit "C."** The term Unit is often used synonymously herein with Condominium Parcel when meaning the sum total of an Owner's ownership interest in the Condominium.

"Unit Owner" or "Owner" shall mean the record owner of legal title to a Unit in the Condominium.

"Utility" or "Utility Service" shall mean and is intended to include all utilities and infrastructure related

thereto now or hereafter serving the Condominium (whether public or private), and is intended to be construed as broadly as possible to contemplate and incorporate (or permit the incorporation of) additional or future technologies and services to the Condominium, and shall include, but not be limited to, electric, power, gas, sewer, drainage and storm water retention facilities, telephone, cable television, communications and security systems, data systems, hot and cold water, heating and air conditioning ventilation systems, garbage and sewage disposal, and all other utilities and/or services now or hereafter serving the Condominium.

5. **Condominium Plat.** A plat of the Condominium Property, containing a survey of said land and a plot plan locating the improvements thereon, and identifying each Unit, Boat Slips, Storage Units, Parking Spaces, and the Common Elements and their relative locations and approximate dimensions is attached hereto as **Exhibit "B."** The locations, dimensions, descriptions, identification and numbering or lettering of the respective Units, Boat Slips, Storage Units, and Parking Spaces shall be as described in **Exhibit "B"** and any subsequent amendments thereto as hereinafter provided. A Unit shall consist of the space set forth in **Exhibit "C"** attached hereto, and as set forth in Sections 6 and 7 of this Declaration.

6. **Boundaries and Description.**

6.1 **Development Plan and Reservation.** This Condominium is not a phase condominium project pursuant to Section 718.403, Florida Statutes. The Condominium will consist of a total of 152 Units located in two (2) buildings, as more particularly described within **Exhibit "B"** annexed hereto and incorporated herein by reference.

- (a) **Description of Condominium.** It is anticipated that the Condominium will consist of two buildings, Building A and Building B. Building A shall contain 108 Units and Building B shall contain 44 Units. The Lands which will become a part of the Condominium and upon which each proposed Building may be built and the number and general size of the Units within each Building is set forth within **Exhibit "C"** annexed hereto. Additionally, the Condominium will consist of the landscaped entrance(s), sidewalks, Parking Spaces, Storage Units, stormwater retention, private driveway(s), Dumpster and Refuse Area(s), Boat Slips, and certain recreational facilities and amenities including the Meeting Room, Fitness Room, Security Gate, and Pool Area and Spa hereinafter more particularly described.
- (b) **Share of Ownership.** Each Condominium Unit Owner will own 1/152nd of the Common Elements and of the Common Surplus and will share and be responsible for 1/152nd of the Common Expenses of the Condominium.
- (c) **Association Membership and Voting.** Each Owner shall be a Member of the Association, and as otherwise provided, the Owner(s) of each Unit are collectively entitled to one (1) vote attributable to each Unit owned.

6.2 **Identification of Units and Building.** The Condominium shall not be phased and shall consist of a maximum of two (2) Buildings containing a total of One Hundred Fifty Two (152) residential Units.

(a) **Building A.**

Building A consists of a ground floor beneath four (4) habitable levels containing a total of One Hundred and Eight (108) residential Units. Each Unit in Building A is identified by the letter "A" followed by a separate three (3) number numerical designation as shown in **Exhibit "B"** and **Exhibit "C."** No two Units in Building A have the same three number numerical designations. The first habitable level of Building A (i.e. the first floor over the parking areas) shall contain twenty-seven (27) residential Units bearing identification numbers A201-A227 (as well as certain Common Elements set forth on **Exhibit "C"**). The second habitable level of Building A shall contain twenty-seven (27) residential Units bearing identification numbers A301-A327 (as well as certain Common Elements set forth on **Exhibit "C"**). The third habitable level of Building A shall contain twenty-seven (27) residential Units bearing identification numbers A401-A427 (as well as certain Common Elements set forth on **Exhibit "C"**). The fourth habitable level of Building A shall contain twenty-seven (27) residential Units bearing identification numbers A501-A527 (as well as certain Common Elements set forth on **Exhibit "C"**). The ground floor of Building A contains ninety-seven (97) covered parking spaces bearing identification numbers P-01 through P-97; one hundred and sixty-two (162) outdoor parking spaces are located adjacent to the Buildings bearing identification numbers P-142 through P-303 which shall be assigned by the Developer to certain Units at the initial closing for Units and shall thereafter remain appurtenances thereto. Some outdoor Parking Spaces have Shade Sails installed, and these spaces are identified on **Exhibit "C"** attached hereto. A Vehicle Charging Station is also located at outdoor Parking

Space P-240, P-241, P-242 and P-243. Additionally, the ground floor of Building A contains 99 enclosed storage units bearing identification numbers S-01 through S-99, which shall be assigned by the Developer to certain Units at the initial closing for Units and shall thereafter remain appurtenances thereto. It is possible that not all Unit Owners will be assigned a Storage Unit at closing. Any parking spaces or storage units that are not assigned by the Developer prior to the turnover of the Association shall become Common Elements owned by the Association. Any parking space and storage unit that has been assigned by the Developer will be a Limited Common Element appurtenant to the Unit it was assigned to.

(b) Building B.

Building B consists of a ground floor beneath four (4) habitable levels containing a total of forty-four(44) residential Units. Each Unit in Building B is identified by the letter "B" followed by a separate three (3) number numerical designation as shown in **Exhibit "B" and Exhibit "C."** No two Units have the same three number numerical designations. The first habitable level of Building B (i.e. the first floor over the parking areas) shall contain eleven (11) residential Units bearing identification numbers B201-B211 (as well as certain Common Elements set forth on **Exhibit "C"**). The second habitable level of Building B shall contain eleven (11) residential Units bearing identification numbers B301-B311 (as well as certain Common Elements set forth on **Exhibit "C"**). The third habitable level of Building B shall contain eleven (11) residential Units bearing identification numbers B401-B411 (as well as certain Common Elements set forth on **Exhibit "C"**). The fourth habitable level of Building B shall contain eleven (11) residential Units bearing identification numbers B501-B511(as well as certain Common Elements set forth on **Exhibit "C"**). The ground floor of Building B contains forty-four (44) covered parking spaces beneath Building B bearing identification numbers P-98 through P-141, which shall be assigned by the Developer to certain Units at the initial closing for Units and shall thereafter remain appurtenances thereto. Additionally, the ground floor of Building B contains forty-eight (48) enclosed storage units bearing identification numbers S-100 through S-147, which shall be assigned by the Developer to certain Units at the initial closing for Units and shall thereafter remain appurtenances thereto.

All parking spaces and storage units which remain unassigned to specific Units by the Developer once the Developer has sold its last Unit in the Condominium shall become Association property (but may thereafter be assigned by the Association to Units in accordance with rules proscribed by the Association). The Developer reserves the right to designate guest, service vehicle, and mail delivery parking as needed. The Board of Directors reserves the right to assign Handicap Parking Spaces from time to time, in the Board of Directors sole discretion, and in accordance with the procedures promulgated by the Board of Directors from time to time.

The Buildings also contains certain Common Elements as designated on the Condominium Plat for the benefit of the Unit Owners. Adjacent to the Building(s) are the Pool and Spa Area, Meeting Room, and Fitness Room, each Common Elements.

Annexed hereto and made a part hereof as **Exhibit "B"** is a Survey of the Condominium Property and plot plan showing the boundaries of the Condominium Property, phasing, and approximate locations of all existing and proposed Buildings and improvements to be contained within the Condominium Property. Also attached hereto and made a part hereof as **Exhibit "C"** are floor plans showing graphic descriptions of all residential Units, certain Common Elements, and Limited Common Elements appurtenant to Units, including their identification numbers, locations and dimensions. The legend and notes contained therein are incorporated herein and made a part hereof by reference. Nonmaterial changes in the relative locations of the improvements may be made by the Developer without notice to or approval of the Unit Owners. No Unit bears the same designation as any other Unit in the Condominium. There shall pass with a Unit as appurtenances thereto (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; (d) membership in the Association with full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration. The Developer reserves the right to alter the size, number and location of windows, parking and storage facilities, and to make such exterior and structural changes as may be appropriate to such alterations; provided any such changes shall not substantially change the general architectural character of the Buildings or substantially reduce or increase the approximate area of any Unit. Balconies are Limited Common Elements.

6.3 **Unit Boundaries.** Each Unit shall include that part of the Building that lies within the following boundaries:

- (a) **Upper and Lower Boundaries of the Unit.** The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

- (1) **Upper Boundaries.** The horizontal plane or planes of the unfinished lower surface of the concrete ceiling slab or steel bar joist, as applicable.
 - (2) **Lower Boundaries.** The horizontal plane of the unfinished upper surface of the unfinished structural concrete floor slab of the Unit.
 - (3) **Interior Divisions.** Except as provided in subsections (1) and (2) above and subsection (4) below, no part of the floor, ceiling, or non-structural interior partition walls within a Unit shall be considered part of the boundary of a Unit.
 - (4) **Perimeter Boundaries.** The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior surface of exterior or party walls bounding the Unit, or other vertical boundaries shown hereon, extended to their planar intersections with each other and with the upper and lower boundaries.
- (b) **Apertures.** Notwithstanding the above, where there are apertures in any boundary, including, without limitation, windows and doors, such boundary shall be extended to include the interior unfinished surfaces of such apertures and to the interior unfinished surface of the framing and casing enclosing such apertures.
 - (c) **Utilities.** The Unit shall not be deemed to include any pipes, wiring, chases, ducts or other Utility installations that are physically within the above-described boundaries, but which serve other Units or the Common Elements. Such Utility installations shall be Common Elements.

6.4 **Exceptions and Conflicts.** In the case of any conflict between the boundaries of the Unit as above described and the dimensions of the Unit shown on **Exhibit "C"** the above provisions describing the boundary of a Unit shall control, it being the intention of this Declaration that the actual as-built boundaries of the Unit as above described shall control over erroneous dimensions contained in **Exhibit "C"** attached hereto, and in the event it shall appear that any dimension shown on **Exhibit "C"** attached hereto is erroneous, the Developer or the President of the Association shall have the right to unilaterally amend the Declaration to correct such survey, and any such amendment shall not require the joinder of any Unit Owner or Institutional First Mortgagee so long as the purpose of the amendment is merely to correct an error and correctly describe the boundaries of a Unit. Any such amendments shall take effect immediately upon recordation in the public records. In the case of Unit boundaries not adequately described as provided above, the survey of the Units contained in **Exhibit "C"** shall control in determining the boundaries of a Unit. In the case of any conflict between the language of this Declaration describing the boundaries of any Unit, and in the language contained on **Exhibit "C"** describing the boundaries of a Unit, the language of this Declaration shall control. In the case of any conflict between the language of this Declaration describing the boundaries of any Unit and in the language contained in any sales literature promoting the Unit which might describe the boundaries and/or size of a Unit, the language of this Declaration shall control.

Each Unit Owner understands that there are several ways to measure a Unit, and the verbal or written representations of Developer, or its agents, with regard to Unit size or dimensions, or the dimensions and/or Unit sizes represented in any sales literature for the Condominium, may not be consistent with the definition of a Unit contained herein. Each Unit Owner, by accepting title to a Unit, hereby acknowledges and agrees that Developer shall have no liability to a Unit Owner in the event the dimensions portrayed in any sales/marketing literature for the Condominium, or the verbal representations of any agent of Seller, are inconsistent with the dimensions/sizes of the Unit as defined herein.

7. Condominium Parcels; Appurtenances and Use.

7.1 **Shares of Ownership.** There are One Hundred and Fifty Two (152) Units. The ownership of each Unit shall be consistent with Paragraph 6.1. The share in the Common Elements, Common Surplus, and Common Expenses was computed on the following basis:

- (a) The allocation of shares in the Common Elements, Common Surplus, and Common Expenses, was derived by taking the total number of Units and dividing such number by the total Common Elements, Common Surplus, and Common Expenses. The share allocated to each Unit as contemplated herein, shall be 1/152nd .
- (b) The foregoing methods of calculation were undertaken in order to establish a fair and equitable

method of allocating assessment percentages to Units within the Condominium and every purchaser of a Unit, whether from the Developer or otherwise, hereby agrees to be bound by such calculations and hereby irrevocably waives the right to assert that the formula used or the measurements made were unfair, inequitable, or otherwise in error.

7.2 Appurtenances to Each Unit. There shall pass with each Unit, as appurtenances thereto, the following:

- (a) An undivided ownership share in the Land and other Common Elements and the Common Surplus.
- (b) Membership in the Association, with full voting rights appertaining thereto, which shall be acquired and exercised as provided in the Articles of Incorporation and By-Laws of the Association, attached hereto as **Exhibits "D" and "E,"** respectively.
- (c) The exclusive right to use the Limited Common Elements reserved for the Unit, and the non-exclusive right to use the Common Elements and Association Property.
- (d) An exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in airspace which is vacated shall be terminated automatically.
- (e) Other appurtenances as may be provided by law or by this Declaration.

7.3 Possession and Enjoyment. A Unit Owner is entitled to exclusive use and possession of his or her Unit. Each Unit Owner is entitled to use the Common Elements and Association Property in accordance with the purposes for which they are intended, but no use of the Unit or of the Common Elements and Association Property may unreasonably interfere with the rights of other Unit Owners or other persons having rights to use the Condominium Property. There shall be a joint use of the Common Elements and a mutual easement for that purpose is hereby created, except that each Unit Owner shall be entitled to the exclusive use of the Limited Common Elements appurtenant to his/her Unit. No Unit may be divided, and no fractional portion sold, leased or otherwise transferred. The use of the Units, Common Elements and Limited Common Elements shall be governed by the Condominium Documents and by the Rules and Regulations adopted by the Board of Directors as set forth in the By-Laws.

8. Common Elements.

8.1 Definition. The term "Common Elements" means all of the property submitted to condominium ownership that is not within the Unit boundaries set forth in Section 6 above, and includes, without limitation the following:

- (a) The Land.
- (b) All portions of the Building and other improvements on the Land not included within the Units, including Limited Common Elements.
- (c) Easements through each Unit for conduits, chases, ducts, plumbing, wiring, and other facilities for furnishing utility services to Units and the Common Elements.
- (d) An easement of support of every portion of the Condominium which contributes to the support of the Building.
- (e) The property, fixtures and installations required for furnishing utilities and other services to more than one Unit or to the Common Elements.
- (f) The Stormwater management system for the Land.
- (g) The following recreational and other commonly used facilities:
 - (i) An irregular moon shaped swimming pool consisting of approximately 1,700 square feet of surface area ranging from 0 feet to 5 feet in depth with a capacity of approximately 34 persons and an adjacent circular spa consisting of approximately 78 square feet of surface

area, also referred to herein as Pool Area and Spa; and

- (ii) Poolside furniture including pool chairs.
- (iii) Fitness Room
- (iv) Meeting Room
- (v) Kayak Launch
- (vi) Kayak Storage
- (vii) Grill Area
- (viii) Fire Pit
- (ix) Dog Park/Walk

The approximate location of the recreational and other commonly used facilities intended to be constructed in the Condominium is indicated on **Exhibit “B”** and **Exhibit “C”** to the Declaration.

- (h) Any entries, stairways, hallways stairwells and railings which are identified on **Exhibits “B”** and **“C”** as Common Elements. The maintenance, repair and replacement thereof shall be the responsibility of the Association and shall be a Common Expense. No Unit Owner shall have the right to paint, decorate, alter, renovate, or affix any item to any portion of the hallway providing access to a Unit.
- (i) Security Gate(s)
- (j) Trash Room(s)
- (k) Recycle Room
- (l) Appurtenant Easement for Ingress/Egress
- (m). Mechanical Room(s)
- (n) Tahiti Park Access Gate

8.2 Restrictions With Respect to Specific Common Areas. The Clubhouse, Pool and Spa Area, Fitness Room, Meeting Room, Grill Area, Fire Pit, Dog Park/Walk Kayak Launch, Kayak Storage and Handicap Parking Spaces (collectively the “Association Amenities”) are each Common Elements for the benefit, use, and enjoyment of the Unit Owners. However, notwithstanding anything contained herein to the contrary, the Association shall have the right to regulate the time and manner in which the Association Amenities may be used by the Unit Owners, and may specifically restrict the time(s) in which the Association Amenities may be used by all Members (provided such restrictions apply generally to all Members other than with respect to the Association Offices, which may be restricted to certain Member and/or a management company providing services to the Condominium). The Association may adopt such other rules and regulations from time to time governing the use of the Association Amenities not inconsistent with the provisions hereof. Notwithstanding the use of certain terms or terminology which may connote a specific and/or designated use for these areas, the Association reserves the right to alter the uses thereof from time to time in accordance with the voting procedures set forth in the By-Laws and Articles. Notwithstanding the foregoing, the Kayak Launch, Kayak Storage and Tahiti Park Access Gate shall also be available for use by home owner’s in the Tahiti Park Subdivision, in accordance with the rules and regulations and any agreements that the Association may adopt from time to time to govern the use of those amenities.

8.3 Restraint upon Separation and Partition. The undivided share of ownership in the Common Elements and Common Surplus appurtenant to a Unit cannot be conveyed or encumbered separately from the Unit and shall pass with the title to the Unit, whether or not separately described. No owner may maintain an action for partition of the Common Elements or Limited Common Elements. The shares in the funds and assets of the Association cannot be assigned, pledged or

transferred except as an appurtenance to the Units.

9. Easements.

9.1 Easements. The following easements and easement rights (collectively the “Easements”) are hereby created and reserved through, under over and across the Condominium Property, the Units, the Common Elements, and the Limited Common Elements, each to be a covenant running with the Land, and in favor of the Association, individual or collective Unit Owners, the Developer, governments having jurisdiction, and suppliers of Utility services, and notwithstanding any of the other provisions of this Declaration, may not be revoked and shall survive the exclusion of any Land from the Condominium. None of the Easements may be encumbered by, or otherwise made subject to any leasehold or lien other than those on or with respect to the Condominium Parcels. Any lien encumbering, or purporting to encumber these Easements shall be automatically subordinate to the rights of Unit Owners with respect to such Easements. Wherever in this Section or elsewhere in this Declaration an easement is granted or reserved to any party, such easement shall also benefit such party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. All easements referred to herein shall be non-exclusive easements.

- (a) **Support.** Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.
- (b) **Utility and Other Services; Drainage.** Non-exclusive easements are hereby reserved unto the Developer and also granted to the respective Utility providers under, through and over the Condominium Property, the Units, the Common Elements, and the Limited Common Elements as may be required from time to time for the construction, use and maintenance of all Utilities (whether public or private) and other services which may serve the Condominium and/or the Adjacent Property; provided, however, that these easements shall not permanently interfere with the use of the Units. A non-exclusive easement is also reserved unto the Developer and granted to all applicable governmental entities over and across the Condominium Property, including the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on any and all portions of the Condominium Property. Easements are hereby reserved as may be required, desirable, or necessary for the construction, use, operation, maintenance, and furnishing of Utilities and Utility services to any one or more Units, the Common Elements, and the Limited Common Elements. Such easements shall include, but shall not be limited to, such easements as may be shown on the Exhibits to this Declaration and amendments hereto. Easements shall exist within all Common Elements for Utility services and an easement is hereby granted in all Common Elements for Utility services in favor of governments having jurisdiction and suppliers of Utility services. The Association shall have the power, without the joinder of any Unit Owner, to grant such other or further easements such as electric, gas, cable television, or other utility or service easements, or relocate any existing access easements in any portion of the Common Elements as the Association shall deem necessary or desirable for the proper operation and maintenance of the Condominium. Such easements, or the relocation of existing easements, may not prevent or unreasonably interfere with the use of Units. The Association may also transfer title to utility-related equipment, facilities or material, and take any other action to satisfy the requirements of any utility company or governmental agency to which any such utility-related equipment, facilities or material are to be so transferred. Easements referred to herein shall include access easements over the Common Elements for installing, reading, repairing, maintaining, and replacing meters, lines, and other facilities supplying utilities to the Condominium Property. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements. The Association shall have the irrevocable right of access to each Unit during reasonable hours, when necessary, to maintain, repair or replace those items and areas, as otherwise contemplated herein, for which the Association is responsible, and to remove any improvements interfering with or impairing such facilities or easements herein reserved, pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.
- (c) **Encroachments.** If: (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any

encroachment shall hereafter occur as a result of (i) construction of the improvements; (ii) settling or shifting of the improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or the Developer, as appropriate, or (iv) any repair or restoration of the improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.

- (d) **Ingress and Egress.** A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. A non-exclusive easement shall exist in favor of each Unit Owner and Occupant, their respective Guests and invitees for vehicular and pedestrian traffic in, to, over, though, upon, and across the roads, drives, sidewalks, streets, driveways, paths, walks, and other portions of the Common Elements, as from time to time may be intended and designed for such purpose, and as the same may be initially located or as they may be built or relocated in the future, for all reasonable purposes for which each are commonly used, to provide ingress and egress to and from each Unit and the Common Elements and Limited Common Elements. This easement shall not be construed to grant or create a right or privilege to park any vehicle on any part of the Condominium Property not designated as a parking area. None of the easements specified in this subsection shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.
- (e) **Developer Construction.** Until the Developer no longer holds units for sale or when the Unit Owners have assumed control of the Association, whichever occurs first, the Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any improvements or Units located or to be located thereon, and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.
- (f) **Sales and Management Activities.** Until such time as the Developer has conveyed all Units to third parties, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for Unit models; sales, management and construction offices; to show model Units and the Common Elements to prospective purchasers and, if applicable, tenants of Units; and to erect on the Condominium Property signs, banners, flags and other promotional material to advertise Units for sale or lease. Easements, including without limitation, ingress and egress, are hereby reserved and shall exist over and through the Condominium Property as may be convenient or desired by Developer for the sale of Units. For so long as Developer holds any Unit for sale in the ordinary course of business, Developer and its designees shall have the right to use, without charge, any Units owned by it, the Common Elements and Association Property, in order to establish, modify, maintain and utilize, as it and they deem appropriate, model Units, sales centers, administrative and other offices. Without limiting the generality of the foregoing, Developer and its designees/agents may (i) show unsold Units, model Units or all or any portion of the Common Elements and Association Property to prospective purchasers or tenants, (ii) erect signs or other promotional and marketing materials on the Condominium Property, and (iii) take all other action helpful or useful in connection with marketing, sales, leases and promotion of the Condominium. Any models, sales or other offices, signs and any other items pertaining to any sales or leasing efforts shall not be considered part of the Common Elements and Association Property and shall remain the property of Developer. Developer reserves the right for itself and any of its affiliates to use the models and office(s) for other communities located within the County as Developer and/or any of Developer's affiliates may determine, in their sole discretion, to the extent permitted by law.
- (g) **Facilities and Services.** Easements are reserved over, under, across and through Units for

conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements.

- (h) **Condominium Plat.** All easements described or shown on the Condominium Plat.
- (i) **Developer Activities.** Until such time as the Developer completes and sells all of the Units in the Condominium, the Developer reserves the right to utilize various portions of the Common Elements or the uncompleted Units in connection with such construction and development of the Condominium. No Unit Owner or such Owner's guests or invitees shall in any way interfere or hamper the Developer, its employees, successors or assigns, in connection with such construction. Thereafter, during such time as the Developer, its successors or assigns, own any Units within the Buildings and is carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer, its employees, its successors or assigns. Notwithstanding the foregoing, Developer's rights to the Common Elements shall terminate upon transfer of Association control, or when Developer ceases to offer Units for sale, whichever occurs first.
- (j) **Association Easement.** A perpetual, non-exclusive easement is hereby granted to the Association and its successors and assigns over, across, under and through the Condominium Property for the purpose of permitting the Association to perform its obligations hereunder. Such easement shall permit access to the Units upon reasonable prior notice, except that no notice shall be required in the event of an emergency.
- (k) **Maintenance.** Such easements as may be otherwise reasonably necessary or desirable are provided and hereby reserved for the purpose of maintenance, repair, replacement, rebuilding, and reconstruction of Units, Common Elements, and Limited Common Elements, utility services, and for the implementation of any maintenance or repair obligations of the Association and Unit Owners.
- (l) **Developer Reserved Easements.**
 - (i) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under and through the Condominium Property for the construction, maintenance and operation of electric, gas or other utility, cable television, security systems, communications, service or other easements pertaining to the construction, maintenance and operation of other equipment, conduits, pipes, lines and similar installations servicing the Condominium Property or other property with the power to relocate any such existing easements in any portion of the Condominium Property and/or Association Property, provided that such easements or the relocation of easements will not prevent or unreasonably interfere with the reasonable use of the Units for residential purposes.
 - (ii) Furthermore, until the Developer no longer holds units for sale or when the Unit Owners have assumed control of the Association, whichever comes first, Developer shall have the right and license for itself, its agents, successors and assigns to use, lease or assign any space on the roofs of the Condominium Buildings that are designated as mechanical areas provided that such space is not already assigned as a Limited Common Element to a Unit to any Person(s) for the construction, installation, use, maintenance, repair, replacement, improvement, removal and operation of telecommunication equipment signage. Developer shall have a non-exclusive, and irrevocable easement over such roof areas to exercise its rights set forth above. Without limitation this easement shall include the right to construct, install, use, maintain, repair, replace, improve, remove and operate any type of telecommunication equipment and signage on the roofs of the Condominium Buildings. In addition, Developer shall have a non-exclusive and irrevocable easement over other portions of the Condominium for access to and from such roof areas and to construct, install, use, maintain, repair, replace, improve, remove and operate any utility lines servicing such telecommunication equipment. Notwithstanding the above, the Developer shall install such utility lines and locations already used for such purposes or in which other utilities lines are located. Developer and the Association hereby agree to

indemnify each other for any damage or destruction caused to the property of the other in the exercise of any easement right granted in this Declaration.

- (iii) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under, upon and through the Condominium Property for the purposes of access to, constructing or maintaining improvements upon, providing Utility Services to or across, or providing drainage to or from the Condominium Property, any other property which may become part of the Condominium Property pursuant to this Declaration, or any other property adjacent to the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for their intended purposes.
- (iv) Developer hereby reserves unto itself and its successors and its assigns non-exclusive easements over, upon, and through the Condominium Property for vehicular and/or pedestrian traffic by the Developer, its designees, successors, assigns, licensees, lessees, invitees, and guests within the Condominium Property.
- (v) Developer hereby reserves the right to install all lines, pipes and facilities throughout the Condominium Property as may be needed for the use of the Units individually and/or collectively from time to time. Developer shall assume all costs associated with such installations. Subsequent to installation, unless otherwise provided and agreed to by the affected Unit Owner(s), the Association shall be responsible for the maintenance of such lines, pipes and facilities.
- (vi) Developer hereby reserves all rights of ownership interest in the mineral, oil or gas rights under the Land.
- (vii) For as long as the Developer remains liable under any warranty, whether statutory, expressed, or implied, for any act or omission in the development of the Building or in the sale or marketing thereof, the Developer shall have the right to enter on the Condominium Property, and to take all actions necessary or convenient for the purpose of inspecting, testing, surveying, to determine the actions needed to fulfill any warranty or to determine the extent of the warranty, and to take those actions necessary to fulfill the Developer's responsibilities under the warranty. The Developer can nullify any warranty if the Association or a Unit Owner prohibit or limit access to the Common Elements or to a Unit as deemed necessary by the Developer, in its sole discretion, for any actions pursuant to the warranty.
- (viii) Developer hereby reserves the right to assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association. Any assignment of Developer rights shall be evidenced by an instrument recorded with the formalities of a deed in the public records of the County. Any other than the above cannot retain control of the Association after a majority of the Units have been sold unless it receives an assignment of the creating Developer's rights and obligations.

10. Limited Common Elements.

10.1 **Description of Limited Common Elements.** Certain Common Elements have been, or may be, designated as Limited Common Elements, reserved for the use of a particular Unit or Units, to the exclusion of the other Units, provided however that the Unit Owner(s) use of the Limited Common Elements shall be subject to the following and the Rules and Regulations as established and modified by the Board of Directors, from time to time. The Limited Common Elements and the Units, to which their exclusive use is appurtenant, are as described in this Declaration and as further identified on the attached Exhibits "B" and "C." The following Common Elements are hereby specifically designated as Limited Common

Elements:

- (a) **Air Conditioning and Heating Equipment.** All equipment, fixtures and installations located outside of a Unit, which furnish air conditioning or heating exclusively to that Unit, shall be Limited Common Elements. The maintenance, repair and replacement of such equipment, fixtures, and installations shall be by, and solely at the expense of the Unit Owner.
- (b) **Balcony(ies).** The Balconies accessed through a Unit and serving exclusively a Unit shall be a Limited Common Element (as depicted in **Exhibit "B"** and **Exhibit "C"**), each measured from the Balcony side surface walls, balustrades, and ceiling, if any, of the Balcony. Subject to the right of the Association to control the finishes, types and colors of floor coverings, maintenance of the finished floor of the exterior Balcony shall be borne by the Unit Owner to which the Balcony is appurtenant. Each exterior Balcony is a Limited Common Element appurtenant to the Unit which it abuts and is for the exclusive use of the Owner of the abutting Unit; provided, however: (i) maintenance repair and replacement of screening, sliding glass doors and tracks, assemblies and framing thereof, shall be the responsibility of the Unit Owner, but no repair or replacement thereof may be done without the written consent of the Association, (ii) no Unit Owner shall paint or otherwise decorate or change the appearance of any exterior portion of the Condominium Property without Association approval, and (iii) no Unit Owner may place a hot tub on any portion of the Balcony at any time.
- (c) **Parking Spaces.** Parking Spaces are graphically depicted and identified by the letter P and a two to three digit number (i.e. P-01 or P-100) on the Condominium Plat annexed hereto as **Exhibit "B"** and **Exhibit "C"** (each a "Parking Space"). Each Unit shall have as a Limited Common Element for the exclusive use of the Owner of the Unit to which it is appurtenant, no less than one (1) Parking Space in a common parking area and designated in the deed conveying such Unit to the first purchaser. Additional Parking Spaces may be assigned to Unit Owners by the Developer for additional consideration until such time as Developer no longer owns a Unit. A conveyance of a Unit shall also transfer, as an appurtenance to said Unit, the designated Parking Space(s), without the necessity of reference to or a description of the Parking Space. The Association shall not reassign or change a Unit Owner's Parking Space(s) once assigned by the Developer. However the Board of Directors shall reserve the right to temporarily assign Handicap Parking Spaces from time to time, in the Board of Directors sole discretion, and in accordance with the procedures promulgated by the Board of Directors from time to time. The exclusive use rights to a particular Parking Space may not be exchanged between Unit Owners. Any Parking Spaces which remain unassigned to a Unit once the Developer has sold all Units in the Condominium shall become Association property, and shall thereafter be assigned and/or used in accordance with rules promulgated by the Association from time to time.
- (d) **Storage Units.** There will be one hundred and twelve (112) storage units each graphically depicted, defined and identified by the letter S and a two or three digit number (i.e. S-01 or S-100) on the Condominium Plat annexed hereto as **Exhibit "B"** and **Exhibit "C."** Each storage unit will be a Limited Common Element for the benefit of the Unit to which it is assigned. A subsequent conveyance of a Unit shall also transfer, as an appurtenance to said Unit, the designated storage unit(s), without the necessity of reference to or a description of the storage unit. The Association shall not reassign or change a Unit Owner's storage unit. The exclusive use rights to particular storage unit may not be exchanged between Unit Owners.
- (e) **Boat Docks/Slips.** There will be Forty-Seven (47) Boat Slips within the Condominium, each graphically depicted, defined and identified by the letter B and a two digit number (i.e. B-01) on the Condominium Plat annexed hereto as **Exhibit "B"** and **Exhibit "C."** The exclusive use of each Boat Slip will be assigned to the Unit Owner by the Developer until such time when the Association is in control of the project or all the slips have been assigned to the unit owners or the Association themselves. Unit Owner's shall have the option to purchase a Boat Slip from the Developer, the consideration for this transfer shall be separate from the Unit Purchase Price, and shall not be financed. A Unit Owner may hold more than one (1) Boat Slip from time to time. The right to use the Boat Slip assigned to the Unit Owner will automatically transfer with the conveyance of the Unit unless otherwise assigned as herein provided. The right to use the Boat Slip may be assigned by the Unit Owner to another Unit Owner in the Condominium. The right to

use any Boat Slip may not be assigned to any person who, or entity that, is not a Unit Owner, except in such instances where a Tenant is entitled to use a Boat Slip either with express written approval of a Unit Owner, or through rental from the Association. Additionally, the Association, through its Board of Directors, without the consent of the Members of the Association, may accept an assignment of one or more Boat Slip, and it does not have to be the owner of a Unit in order to retain all rights to ownership and use of any such Boat Slip. By majority vote, the Members of the Association holding Boat Slips may impose additional covenants and restrictions, and rules and regulations, concerning the use of the Boat Slips and shall have all other power and authority pertaining thereto not inconsistent with the Condominium Act, including, but not limited to, Section 718.114 thereof.

- (f) **Others.** Any part of the Common Elements that is connected to or exclusively serves a single Unit, and is specifically required by this Declaration to be maintained, repaired or replaced by or at the expense of the Unit Owner, shall be deemed a Limited Common Element, whether specifically described above or not. This provision includes windows, screens and doors, including all hardware, locks, and framings associated with such items.

10.2 **Exclusive Use.** The exclusive use of the Limited Common Elements is an appurtenance to the Unit to which it is designated or assigned. The right to use passes with the Unit, whether or not separately described, and cannot be separated from the Unit except as provided herein.

10.3 **Failure to Maintain.** If at any time the Board of Directors determines that a Unit Owner has failed to maintain any Limited Common Element for which the Unit Owner is responsible herein and upon ten (10) days' notice, or such shorter time as may be appropriate to prevent ongoing or future damage to the Common Elements or the Units, the Association may, in its sole discretion, (1) bring suit for injunctive relief to require a Unit Owner to repair or maintain the Limited Common Element, or (2) enter the Unit, repair the Limited Common Element, and bring suit against the Unit Owner to recover the actual costs incurred by the Association, along with any other amounts recoverable herein.

11. **Association.** The operation of the Condominium is by **THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC** a Florida corporation not for profit, which shall perform its functions pursuant to the following:

11.1 **Articles of Incorporation.** A copy of the Articles of Incorporation of the Association is attached hereto as **Exhibit "D"** as they may be amended from time to time.

11.2 **By-Laws.** The By-Laws of the Association are attached hereto as **Exhibit "E"** as they may be amended from time to time.

11.3 **Delegation of Management.** The Board of Directors may contract for the management and maintenance of the Condominium Property and authorize a licensed management agent/company to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, keeping of records, enforcement of rules, and maintenance, repair and replacement of the Common Elements with the funds made available by the Association for such purposes. The Association and its Directors and officers, however, shall retain at all times the powers and duties provided in the Condominium Act.

11.4 **Membership/Voting.** The membership of the Association shall be comprised of record owners of title to the Units, as further provided in the By-Laws. Each Unit shall be entitled to one vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of the Association. The total number of votes shall at all times be equal to the number of Units submitted to the condominium form of ownership under this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent owner(s) taking title shall automatically become entitled to membership.

11.5 **Acts of the Association.** Unless the approval or affirmative vote of the Unit Owners is specifically made necessary by some provision of the Condominium Act or these Condominium Documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors, without a vote of the Unit Owners. The officers and Directors of the Association have a fiduciary relationship to the Unit Owners. A Unit Owner does not have the authority to act for the Association by reason of being a Unit Owner.

11.6 **Powers and Duties.** The powers and duties of the Association include those set forth in the Condominium Act and the Condominium Documents. The Association may contract, sue, or be sued with respect to the exercise or non-

exercise of its powers and duties. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the Condominium Property and Association Property. The Association may impose reasonable fees for the use of Common Elements or Association Property. The Association has the power to enter into agreements to acquire leaseholds, memberships and other ownership, possessory or use interests in lands or facilities, whether or not the lands or facilities are contiguous to the lands of the Condominium for the use and enjoyment of the Unit Owners. The Association shall be the entity responsible for the operation of the Common Elements and the Condominium Property. The powers and duties of the Association shall include those set forth in the Articles and By-laws, as they may be amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

- (a) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for pest control purposes and for the maintenance, repair or replacement of any Common Elements or any portion of a Unit, if any, to be maintained by the Association, or at any time and by force, if necessary, to prevent damage to the Common Elements or to a Unit or Units.
- (b) The power to make and collect Assessments and other charges against Unit Owners and to lease, maintain, repair and replace the Common Elements, and the Association Property.
- (c) The duty to maintain accounting records of the Association according to good accounting practices, which records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.
- (d) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and at least 66-2/3% of the voting interests of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing.
- (e) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Common Elements and Association Property.
- (f) The power to acquire, convey, lease and encumber real and personal property. Personal property shall be acquired, conveyed, leased or encumbered by the Association upon a majority vote of the Board of Directors, unless the cost thereof exceeds \$25,000.00 in which event the acquisition shall require an affirmative vote of not less than 66-2/3% of the voting interests of the Units represented at a meeting at which a quorum has been attained. Real property shall be acquired, conveyed, leased or encumbered by the Association upon a majority vote of the Board of Directors and an affirmative vote of not less than 66-2/3% of the voting interests of the Units represented at a meeting at which a quorum has been attained; provided, however, that the acquisition of any Unit as a result of a foreclosure of a lien for Assessments (or by deed in lieu of foreclosure) shall be made upon the majority vote of the Board, regardless of the price for same, and the Association, through its Board, has the power to hold, lease, mortgage or convey an acquired Unit without requiring the consent of Unit Owners. The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, taxes, Assessments, operation, replacements and other expenses and undertakings in connection with any of the foregoing shall be Common Expenses.
- (g) The power to execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, and covenants in lieu thereof), and in that regard, each Owner of a Unit, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit, by the taking of a lien on said Unit, appoints and designates the president of the Association as such Owner's or mortgagee's agent and attorney-in-fact to execute any and all such documents or consents.
- (h) All of the powers which a corporation not for profit in the State of Florida may exercise pursuant to this Declaration, the Articles, the Bylaws, Chapters 607 and 617 of the Florida Statutes, and the Act, in all cases except as expressly limited or restricted by the Act.

In the event of any conflict among the powers and duties of the Association and the terms and provisions of this Declaration and the exhibits attached hereto or the other Association documents, this Declaration shall take precedence over the Articles, Bylaws, and Rules and Regulations; the Articles shall take precedence over the Bylaws and Rules and Regulations; and the Bylaws shall take precedence over the Rules and Regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate control over the Condominium, consistent with the Act.

11.7 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, in connection with any additions, alterations or improvements made by or on behalf of any Unit Owners, or any activities performed by them or on their behalf, the Association shall not be liable for any injury or damage caused by defects in design or workmanship or any other reason, regardless of whether or not the same shall have been approved by the Association. The Association shall not be liable to any Unit Owner, lessee, guest, invitee, or other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter if (a) such insurance is not required hereby, or (b) the Association could not obtain such insurance at reasonable costs or upon reasonable terms. Nothing herein shall be deemed to relieve the Association of its duty to exercise ordinary care in the carrying out of its responsibilities, nor to deprive the Unit Owners of their right to bring an action against the Association if it negligently or willfully causes damage to the Unit Owners' property during the performance of the Association's duties.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY AND THE VALUE THEREOF;

(b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, THE COUNTY, AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(c) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ITS

AFFILIATES, WHICH SHALL BE FULLY PROTECTED HEREBY

11.8 **Restraint Upon Assignment of Shares in Assets.** A Unit Owner's interest in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

11.9 **Approval or Disapproval of Matters.** Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would be permitted to cast the vote for that Unit if at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration or by law.

11.10 **Acts of the Association.** Unless the approval or action of Unit Owners is specifically required in this Declaration, the Articles of Incorporation, the By-Laws, the Association Rules, or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or under any of the other Association Documents, such action or approval may be conditioned in any manner the Association deems appropriate and the Association may refuse to take any action or give any approval, in each case without having to establish the reasonableness of such condition(s) or refusal.

11.11 **Official Records.** The Association shall maintain its official records as required by law. The records shall be open to inspection by Unit Owners or their authorized representatives at all reasonable times. The right to inspect the records includes a right to make or obtain photocopies at the reasonable expense of the Unit Owner seeking copies.

11.12 **Purchase of Units.** The Association has the power to purchase Units in the Condominium and to hold, lease, mortgage, or convey them, such power to be exercised by the Board of Directors.

11.13 **Roster.** The Association shall maintain a current roster of names and mailing addresses of Unit Owners. A copy of the roster shall be made available to any Unit Owner upon request.

11.14 **Member Approval of Certain Litigation.** Notwithstanding any other provision of the Condominium Documents to the contrary, although the Association has the power to sue pursuant to 718.111(3), in order to exercise such power, the Board of Directors shall be required to obtain the prior approval of at least three-fourths (3/4) of all voting interests of the Association prior to the payment of, or contracting for the payment of, legal or other fees or expenses to any person engaged by the Association in contemplation of a lawsuit or for the purposes of making, preparing or investigating any lawsuit, or commencing any lawsuit, other than for the following purposes:

- (a) The collection of Assessments;
- (b) The collection of other charges which Members are obligated to pay pursuant to the Condominium Documents;
- (c) The enforcement of the use and occupancy restrictions contained in the Condominium Documents and Rules and Regulations of the Association;
- (d) The enforcement of any restrictions on the sale, lease and other transfers of Units;
- (e) In an emergency, when waiting to obtain the approval of the Members creates a substantial risk of irreparable injury to the Association, its Members or the Condominium Property, but, in such event, the aforesaid vote shall be taken with respect to the continuation of the action at the earliest practical date (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of three-fourths (3/4) of the voting interests); or
- (f) Filing a compulsory counterclaim.

This Section 11.14 shall not be amended without the approval of at least three-fourths (3/4) of all voting interests of the Association.

11.15 **Indemnification.** The Association covenants and agrees that it will indemnify and hold harmless

Developer and the members of the Board of Directors for, from and against any and all claims, suits, actions, damages, and/or causes of action arising from any personal injury, loss of life, and/or damage to property sustained in or about Condominium Property, Association Property or the appurtenances thereto from and against all costs, legal fees, expenses and liabilities incurred in and about, or with respect to any such claim, the investigation thereof or the defense of any action or proceeding brought thereon, and for, from and against any orders, judgments and/or decrees which may be entered therein. Included in the foregoing provisions of indemnification are any expenses that Developer may be compelled to incur in bringing suit for the purpose of compelling the specific enforcement of the provisions, conditions and covenants contained in this Declaration to be kept and performed by the Association.

12. **Assessments and Liens.** The Association has the power to levy and collect Assessments against each Unit and Unit Owner in order to provide the necessary funds for proper operation and management of the Condominium and for the operation of the Association. This power includes both regular Assessments for each Unit's share of the Common Expenses as set forth in the annual budget, and special Assessments for unusual, non-recurring or unbudgeted Common Expenses. In addition to Assessments levied by the Association to meet the Common Expenses of the Condominium and the Association, the Board of Directors may levy "Special Assessments" and "Capital Improvement Assessments" upon the following terms and conditions:

- (a) "Special Assessments" shall mean and refer to a charge against each Unit representing a portion of the costs incurred by the Association for specific purposes of a non-recurring nature and which are not in the nature of capital improvements.
- (b) "Capital Improvement Assessments" shall mean and refer to a charge against each Unit representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from repair and maintenance) of any capital improvements located or to be located within the Common Elements or Association Property.
- (c) Special Assessments and Capital Improvement Assessments may be levied by the Board and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessments or Capital Improvement Assessments, in the aggregate in any year, exceed \$125,000.00 or cause the total Assessments levied to exceed 115% of Assessments for the preceding calendar year, the Board shall obtain the approval of a majority of the Units represented at a meeting at which a quorum is attained.

The Association may also levy special charges against any individual Unit for any amounts, other than for Common Expenses, which are properly chargeable against such Unit under this Declaration or the By-Laws. Assessments shall be levied and payment enforced as provided in the By-Laws and as follows:

12.1 **Common Expenses.** Common Expenses include all expenses of the operation, maintenance, repair, replacement or insurance of the Common Elements, certain Limited Common Elements, and Association Property, the expenses of operating the Association, and any other expenses properly incurred by the Association for the Condominium, including any amounts budgeted for the purpose of funding reserve accounts. The cost of water and sewer service to the Units and the cost maintenance and operation of irrigation shall be a Common Expense. If the Association contracts for basic cable or satellite television programming service in bulk for the Units, the costs of such service shall be a Common Expense of the Unit Owners to the extent permitted by law. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium and the Association, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium, and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the By-Laws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them, as determined by the Board of Directors as aforesaid, and shall furnish to Unit Owners (and, if requested in writing, to their respective mortgagees) copies of the budget on which such Assessments are based. The Common Expenses shall include the expenses of and reserves for (if required by, and not waived in accordance with, applicable law) the operation, maintenance, repair and replacement of the Common Elements and Association Property, costs of carrying out the powers and duties of the Association, and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles, the By-Laws, the Rules and Regulations, or by the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. Any budget adopted by the Association shall be subject to change to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of this Declaration and the By-Laws.

12.2 **Share of Common Expenses.** The owner of each Unit shall be liable for a share of the Common Expenses

equal to his share of ownership of the Common Elements and the Common Surplus, as set forth in the Declaration. The undivided share of the Common Expenses and undivided percentage of ownership of the Common Elements and Common Surplus shall be derived by taking the total number of Units (152) and dividing such number by the total Common Elements, Common Surplus, and Common Expenses. Each Unit's share of Common Expenses shall be 0.65789%.

12.3 Ownership. Assessments and other funds collected by or on behalf of the Association become the property of the Association; no Unit owner has the right to claim, assign or transfer any interest therein except as an appurtenance to his Unit. No Unit Owner can withdraw or receive distribution of his share of the Common Surplus, except as otherwise provided herein or by law.

12.4 Assessments and Obligations. The record owner of each Unit, regardless of how title was acquired, is liable for all Assessments or installments thereon coming due while he is the owner. Multiple owners are jointly and severally liable. Except as otherwise provided herein, whenever title to a condominium Unit is transferred for any reason, the transferee is jointly and severally liable with the transferor for all unpaid assessments against the transferor, regardless of when incurred, without prejudice to any right the transferee may have to recover from the transferor any amounts paid by the transferee.

12.5 No Waiver or Excuse from Payment. The liability for Assessments may not be avoided or abated by waiver of the use or enjoyment of any Common Elements or Association Property, by abandonment of the Unit on which the Assessments are made, or by interruption in the availability of the Unit or the Common Elements for any reason whatsoever. No Unit Owner may be excused from payment of his share of the Common Expenses unless all Unit Owners are likewise proportionately excused from payment, except as otherwise provided herein as to certain mortgagees, and as provided herein below as to the Developer. Nothing herein shall be construed to prevent the Association from compromising or settling a past due Assessment claim for less than full payment, if the Board determines that such action is in the best interests of the Association.

12.6 Application of Payments; Failure to Pay; Interest. Assessments and installments thereon paid on or before 10 days after the date due shall not bear interest, but all sums not so paid shall bear interest at the highest rate allowed by law, calculated from the date due until paid. The Association may also impose a late payment fee (in addition to interest) to the extent permitted by law. Assessments and installments thereon shall become due, and the Unit Owner shall become liable for said Assessments or installments on the date established in the By-Laws or otherwise set by the Board of Directors for payment. All payments on account shall be applied first to interest, then to late payment fees, and attorneys' fees and costs, and finally to unpaid Assessments, in such manner as is provided by law. No payment by check is deemed received until the check has cleared.

12.7 Acceleration. If any special Assessment or installment of a regular Assessment as to a Unit becomes more than 30 days past due, and a Claim of Lien is recorded, the Association shall have the right to accelerate the due date of the entire unpaid balance of the Unit's annual Assessment and all special Assessments for that fiscal year. The due date for all accelerated amounts shall be the date the Claim of Lien was recorded in the public records. The Association's Claim of Lien shall secure payment of the entire accelerated obligation, together with interest on the entire balance, attorneys' fees and costs as provided by law; and said Claim of Lien shall not be satisfied or released until all sums secured by it have been paid. The right to accelerate shall be exercised by sending to the delinquent owner a notice of the exercise, which notice shall be sent by certified or registered mail to the owner's last known address, and shall be deemed given upon mailing of the notice, postpaid. The notice may be given as part of the notice of intent to foreclose, as required by Section 718.116 of the Condominium Act, or may be sent separately.

12.8 Liens. The Association has a lien on each Condominium Unit securing payment of past due Assessments, including interest and attorneys' fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien, whether before, during or after a lien foreclosure suit. The lien is perfected upon recording a Claim of Lien in the Public Records of Sarasota County, Florida, stating the description of the Condominium Unit, the name of the record owner, the name and address of the Association, the Assessments past due and the due dates. The lien is in effect until barred by law. The Claim of Lien secures all unpaid assessments coming due prior to a final judgment or foreclosure. Upon full payment, the person making the payment is entitled to a satisfaction of the lien.

12.9 Priority of Lien. The Association's lien for unpaid Assessments shall be subordinate and inferior to any recorded first mortgage or mortgage of Developer unless the Association's Claim of Lien was recorded prior to the mortgage. The Association's lien shall be superior to, and take priority over, any other mortgage or lien regardless of when the mortgage was recorded, except as otherwise provided by law. Any lease of a Unit shall be subordinate and inferior to the Association's lien, regardless of when the lease was executed.

12.10 Foreclosure of Lien or Pursuit of Money Judgment. The Association may bring an action in its name to foreclose its lien for unpaid Assessments in the manner provided in the Condominium Act, and may also bring an action to recover a money judgment for the unpaid Assessments without any lien rights.

12.11 Certificate as To Assessments. Within fifteen (15) days after receiving a written request by a Unit Owner, Unit purchaser or mortgagee, the Association shall provide a certificate (sometimes referred to as an "estoppel letter") stating whether all assessments and other monies owed to the Association by the Unit Owner with respect to the Condominium Parcel have been paid. Any person other than the owner who relies upon such certificate shall be protected thereby.

12.12 Statutory Assessment Guarantee; Liability of Developer for Common Expenses. During the period from the date of the recording of this Declaration until the earlier of (a) the last day of the sixth (6th) complete calendar month after such recording date, or (b) the date that control of the Association is transferred to Unit Owners other than the Developer as provided in the By-Laws and the Act (such earlier date being referred to as the "Guarantee Expiration Date"), the Developer shall not be obligated to pay the share of Common Expenses and Assessments attributable to the Units owned by the Developer, provided that (i) the regular Assessments for Common Expenses imposed on each Unit Owner other than the Developer prior to the Guarantee Expiration Date shall not increase during such period over the amount(s) set forth in **Exhibit "F"** attached hereto, and the amount of the assessment does not exceed \$ 255.34 per month (notwithstanding the fact that such Exhibit may reference the fact, or otherwise suggest that it is an estimated budget, the amounts set forth therein shall be fixed for purposes of establishing the guarantee amount, and even if the actual budget for the first year differs in amount from that set forth on **Exhibit "F"**, the guarantee amount shall remain consistent with those amounts as set forth on **Exhibit "F"** attached hereto), subject only to the occurrence of an Extraordinary Financial Event, as defined below; and (ii) the Developer shall be obligated to pay any amount of Common Expenses actually incurred during such period and not produced by the Assessments at the guaranteed levels receivable from other Unit Owners and/or from income of the Association. After the Guarantee Expiration Date, the Developer shall have the option of extending the guarantee for four (4) additional six (6) month periods, or paying the share of Common Expenses and Assessments attributable to the Units it then owns. Notwithstanding the above and as provided in Section 718.116(9)(a)(2) of the Act, if an Extraordinary Financial Event occurs, the costs necessary to effect restoration shall be assessed against all Unit Owners owning Units on the date of such Extraordinary Financial Event, and their successors and assigns, including the Developer (with respect to Units owned by the Developer). As used in this subsection, an "Extraordinary Financial Event" shall mean a casualty loss affecting the Condominium resulting from a natural disaster or Act of God and which is not covered by the proceeds of insurance maintained by the Association as required by Section 718.111(11)(a) of the Act.

12.13 Assessments Pertaining to Developer's Units. So long as Developer holds any Unit for sale in the ordinary course of business, Developer shall be exempt from Assessments of Developer as a Unit Owner for capital improvements unless Developer gives its approval in writing, in its sole discretion. Developer shall further be exempt from any action by the Association that would be detrimental to the sales of Units by Developer unless Developer approves the action in writing, in its sole discretion. An increase in Assessments for Common Expenses without discrimination against Developer will not be deemed to be detrimental to the sales of Units.

12.14 Right to Collect Tenant Rents. If the Unit is occupied by a tenant and the Unit owner is delinquent in paying any monetary obligation due to the Association, the Association may make a written demand that the tenant pay to the Association the subsequent rental payments and continue to make such payments until all monetary obligations of the Unit Owner related to the Unit have been paid in full to the Association. Upon notice to the tenant in the form prescribed by Section 718.116(11), or in such other form as to notify the tenant of its obligations herein, the tenant must pay the monetary obligations to the Association until the Association releases the tenant or the tenant discontinues tenancy in the Unit. The Association must mail written notice to the Unit owner of the Association's demand that the tenant make payments to the Association.

- (a) The tenant is immune from any claim by the landlord or Unit Owner related to the rent timely paid to the Association after the Association has made written demand hereunder.
- (b) If the tenant paid rent to the landlord or Unit Owner for a given rental period before receiving the demand from the Association and provides written evidence to the Association of having paid the rent within 14 days after receiving the demand, the tenant shall begin making rental payments to the Association to be credited against the monetary obligations of the Unit Owner until the Association releases the tenant or the tenant discontinues tenancy in the unit.

- (c) The liability of the tenant may not exceed the amount due from the tenant to the tenant's landlord. The tenant's landlord shall provide the tenant a credit against rents due to the landlord in the amount of moneys paid to the Association.

12.15 **Suspension of Use and Voting Rights.** If a Unit Owner is more than 90 days delinquent in paying a monetary obligation due to the Association and upon approval of the Board of Directors at a properly noticed Board meeting, the Association may:

- (a) Suspend the right of the Unit Owner or the Unit's occupant, licensee, or invitee to use Common Elements or any other association property until the monetary obligation is paid in full. This does not apply to Limited Common Elements intended to be used only by that Unit, Common Elements needed to access the Unit, utility services provided to the Unit, parking spaces, or elevators. The Board of Directors may suspend a Unit Owner's use rights without notice or hearing.
- (b) A voting interest or consent right allocated to a Unit or member which has been suspended by the association may not be counted towards the total number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve an action pursuant to the Declaration, Articles of Incorporation, or Bylaws. The suspension shall end upon full payment of all obligations currently due or overdue to the Association.

The Association must notify the Unit Owner and, if applicable, the Unit's occupant, licensee, or invitee by mail or hand delivery of a suspension pursuant to Sections 12.15(a) and (b) above.

12.16 **Certificate as to Assessments.** Within fifteen (15) days after request by a Unit Owner, Unit purchaser or mortgagee, the Association shall provide a certificate stating whether all Assessments and other monies owed to the Association by the Unit with respect to the Condominium Parcel have been paid. Any person other than the Owner who relies upon such certificate shall be protected thereby.

13. **Maintenance, Limitations upon Alterations and Improvements.** Responsibility for the protection, maintenance, repair and replacement of the Condominium Property, and restrictions on its alteration and improvement shall be as follows:

13.1 **Association Maintenance.** The Association is responsible for the protection, maintenance, repair and replacement of all Common Elements, Limited Common Elements, and Association Property (other than the Limited Common Elements that are required elsewhere herein to be maintained by the Unit Owner). The cost thereof is a Common Expense. The Association's responsibilities include, without limitation:

- (a) Electrical wiring up to the circuit breaker panel in each Unit.
- (b) Water pipes, up to the individual Unit cut-off valve inside each Unit or up to the individual Unit water meter, if each Unit is separately metered.
- (c) Cable television wiring up to the point where the wiring enters individual Units.
- (d) Air conditioning condensation drain lines, up to the point of connection to an individual Unit drain line.
- (e) Sewer lines, up to where the sewer lines enter individual Units.
- (f) All installations, fixtures, and equipment located within one Unit but serving another Unit, or located outside the Unit, for the furnishing of Utilities to more than one Unit or the Common Elements.
- (g) The exterior surfaces of the main entrance doors to the Units.
- (h) All exterior Building walls, including painting, waterproofing and caulking.
- (i) The Balcony railings.

- (j) Windows, doors and all framings, casing, and hardware not maintained by a Unit Owner.
- (k) Covered and un-covered parking spaces (including Handicap Parking Spaces) to the extent such maintenance is not the result of damage caused by a Unit Owner.
- (l) Maintenance, repair, and replacement of elevators and elevator systems/shafts, and appurtenances thereto.
- (m) All drainage and storm water management systems, driveways, and adjacent drainage.
- (n) All water and wastewater lines and piping serving the Units.
- (o) All landscaping, lawn, and grass areas and sprinkler systems within the Condominium Property.
- (p) All entryways to and hallways within the Buildings and all fire and emergency warning systems and lights.
- (q) All exterior lighting on the Building (including any lighting within hallways designated as Limited Common Elements, if any).
- (r) All Trash Rooms and Trash Chutes.
- (s) All Mechanical Room(s).
- (t) The Pool Area and Spa.
- (u) Fitness and Meeting Rooms.
- (v) Maintenance, repair, and replacement of the roof (including the rolled rubber membrane).
- (w) The Security Gates or any additional entries.
- (x) Monument Sign(s) and any other signs.
- (y) Community Mail Kiosk.
- (z) Boat Slips.
- (aa) Kayak Launch.
- (ab) Kayak Storage.
- (ac) Fire Pit, Grill Area.
- (ad) Dog Park/Walk.
- (ae) Shaded Parking Areas.
- (af) Charging Stations.
- (ag) Tahbiti Park Access Gate.

However, the Association shall not provide maintenance required of a Unit Owner who utilizes portions of the Limited Common Elements in accordance with Section 10 above, as otherwise contemplated herein, or to the extent such maintenance arises from or is necessitated by the negligence, misuse, or neglect of specific Unit Owners or their tenants, in which case the cost and expense shall be borne solely by such Unit Owners. Moreover, the Association's responsibility does not include interior wall switches or receptacles, plumbing fixtures, or other electrical, plumbing or mechanical installations located within a Unit and serving only that Unit. All incidental damage caused to a Unit or Limited Common Elements by

work performed or ordered to be performed by the Association shall be promptly repaired by and at the expense of the Association, which shall restore the property as nearly as practical to its condition before the damage, and the cost shall be a Common Expense, except the Association shall not be responsible for the damage to any alteration or addition made by a Unit Owner or his predecessor in title or for damage to paint, wallpaper, paneling, flooring or carpet which, of necessity, must be cut or removed to gain access to work areas located behind them.

13.2 **Unit Owner Maintenance.** Each Unit Owner is responsible, at his or her own expense, for all maintenance, repairs, and replacements of his/her Unit and certain Limited Common Elements. The Unit Owner's responsibilities include, without limitation, maintenance, repair and /or restoration of the following:

- (a) The entire Unit, which shall include, without limitation, all apertures in any boundary of the Unit and the exterior surfaces made of glass or other transparent materials (including glass doors leading to a Balcony, which shall be the responsibility of the Unit Owner) and the exterior doors, which shall be maintained by the Unit Owner to preserve a uniform appearance among the Units in the Buildings.
- (b) Sliding glass doors and tracks leading to a Balcony, assemblies and framing thereof on Balcony.
- (c) The interior side of the entrance door to the Unit and its interior surfaces.
- (d) The interior side of all other doors within or affording access to the Unit, as well as all interior doors, interior surfaces, non-load bearing walls, partitions and room dividers.
- (e) The electrical, mechanical, telephone, and plumbing connections, fixtures, apparatuses, switches, valves, wires, pipes, conduits, ducts, lines, drains, outlets and other facilities for the furnishing of Utility services between its individual service panel or meter or otherwise located partially or entirely within the Unit and serving only the Unit, except those that are expressly made the Association's responsibility elsewhere in this Section 13.
- (f) The circuit breaker panel located inside the Unit, and all electrical wiring into the Unit from the panel.
- (g) Any and all appliances, water heaters, smoke alarms and vent fans serving the Unit exclusively.
- (h) All mechanical, ventilating, air conditioning and heating equipment, units, service lines, equipment, thermostats, ducts and installations serving the Unit or its Limited Common Elements exclusively.
- (i) Interior paint, finish, covering, wallpaper and decoration of walls, floors and ceilings, including carpeting and other floor coverings.
- (j) Door and window hardware and locks.
- (k) All bathroom fixtures, equipment, and apparatuses, including shower pans.
- (l) Other facilities or fixtures, which are located entirely or contained entirely within the Unit and serve only the Unit.
- (m) The main water supply shut-off valve for the Unit.
- (n) All doors, built in shelves, cabinets, counters, storage areas and closets, including dedicated storage areas/facilities appurtenant to a Unit, if any, not otherwise maintained by the Association hereunder.
- (o) All furniture, furnishings and personal property contained within a Unit.
- (p) All other maintenance and repair of or replacements involving a Unit as contemplated or authorized hereunder, including, without limitation, damages due to flooding caused by natural disasters.

13.3 **Other Unit Owner Responsibilities.** The Unit Owner shall also have the following responsibilities:

- (a) **Balconies.** Where a Limited Common Element consists of an exterior Balcony, the Unit Owner who has the right to the exclusive use of said Balcony shall be responsible for the day-to-day cleaning and care of the walls, floor and ceiling bounding the area; any fixed and/or sliding glass doors in the entrance to, or adjacent to said area; and the wiring, electrical outlet(s) and fixture (s) thereon, if any, including the replacement of light bulbs. The Association is responsible for the maintenance, repair and replacement of the railings, exterior lighting required by code, all exterior building walls and concrete slab floors (but not any approved floor coverings thereon, which shall be the responsibility of the Unit Owner). No carpeting of any kind may be installed or affixed to concrete surfaces exposed to the elements.
- (b) **Interior Decorating.** Each Unit Owner is responsible for all decorating within his/her own Unit, including painting, wallpapering, paneling, floor covering, draperies, window shades, curtains, lamps and other light fixtures, and other furnishings and interior decorating.
- (c) **Flooring.** An Owner who desires to install any hard surface floor covering (i.e., tile, stone, wood or other hard surface) shall also install a sound absorbent underlayment of such kind and quality as to substantially reduce the transmission of noise to adjoining Units. Installation of surface flooring materials (i.e., tile, stone, wood or other hard surface) shall first require the installation of an approved form of sound deadening or sound insulation material (Floor Underlayment Material) meeting a minimum IIC rating of 48 according to the ASTM standards E989-89 and E492-90, or the current versions of these standards, on a slab specimen that delivers an IIC rating of 27 with no other materials, performed so as to ensure recommended gap from the wall assembly is maintained at the perimeter of finish flooring and recommended clearance between the base boards and the finish flooring. Each Unit Owner is required to submit for approval to the Board of Directors the proposed hard surface Floor Underlayment Material. Written approval for proposed materials is required prior to commencement of installation of any hard surface flooring. Installation procedures shall meet or exceed the written specifications available from Developer of the Association. The Board reserves the right to require the installation and use of area rugs if, despite compliance herewith, the installation of the hard surfaced floor results in unreasonable noises or disturbances to the occupants of the Unit below, or other adjacent Units, in the reasonable opinion of the Board of Directors of the Association. Any Unit Owner who chooses to install a hard surfaced floor must adhere to these requirements, and in proceeding with the installation in accordance herewith waives any and all claims, causes of action, or damages that the Owner may incur as a result thereof, and further agrees to hold the Association, and its Board of Directors, officers, employees and agents, harmless from any damages, causes of action, difficulties, problems, deficiencies, or failures of the hard surfaced flooring or sound absorption underlayment system.
- (d) **Window Coverings.** Curtains, drapes, and other window coverings (including their linings) which face on exterior windows or glass doors of Units shall be white or off-white in color, unless otherwise specifically approved in writing by the Board of Directors and further subject to the Rules and Regulations of the Association. No aluminum foil may be placed in any window or glass door of any Unit, and no reflective substance may be placed on any glass in a Unit except a substance previously approved in writing by the Board of Directors for energy conservation purposes.
- (e) **Modifications and Alterations.** If a Unit Owner makes any approved/permitted modifications, installations or additions to his Unit or the Common Elements, the Unit Owner and his successors in title shall be financially responsible for the insurance, maintenance, repair and replacement of the modifications, installations or additions, as well as the costs of repairing any damage to the Common Elements or other Units resulting from the existence of such modifications, installations or additions, and the costs of removing and replacing or reinstalling such modifications if their removal by the Association becomes necessary in order to maintain, repair, replace or protect other parts of the Condominium Property.

No Owner shall make or permit the making of any material alterations or additions to their Unit, the Common Elements, or Limited Common Elements, or in any manner change the exterior appearance of any portion of the Condominium Property, without first obtaining the written approval of the Board of Directors, which approval may be denied if the Board of Directors determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Condominium in part or in whole.

A Unit Owner shall obtain the approval of the Board of Directors by submitting a written application to the Board of Directors accompanied by detailed plans of the proposed alteration or addition prepared and signed by an architect or engineer. Such application and plans must be submitted not less than thirty (30) days prior to the commencement of construction of the alteration or addition.

The Board of Directors shall have twenty (20) days to approve or deny any such request. Should the Board of Directors fail to reach a decision within twenty (20) days, then it shall be deemed to have approved the request. If the Board of Directors determines it needs additional information from the Owner, it may request such information in writing from the Owner and, until the Owner responds in writing to the Board of Directors request, the time for the Board of Directors to approve or deny a request shall be tolled.

The Board of Directors may create and designate a subcommittee to review and act on all such requests.

UNIT OWNER(S) SHALL NOT CORE DRILL OR CUT INTO ANY FLOOR SLABS, WALL OR CEILING OF A UNIT WITHOUT FIRST OBTAINING THE PRIOR WRITTEN APPROVAL OF THE BOARD OF DIRECTORS WITH REGARD TO THE SPECIFIC PERMITTED LOCATIONS AND PROCEDURE FOR DRILLING. IMPROPER DRILLING MAY DAMAGE THE STRUCTURAL SUPPORT OF THE CONDOMINIUM BUILDING.

IN AS MUCH AS THE CONDOMINIUM HAS BEEN CONSTRUCTED WITH POST TENSION CABLES AND/OR REINFORCEMENT BARS, ABSOLUTELY NO PENETRATION SHALL BE MADE TO ANY FLOOR, ROOF OR CEILING SLABS WITHOUT THE PRIOR WRITTEN CONSENT OF THE BOARD OF DIRECTORS AND REVIEW OF THE AS-BUILT PLANS AND SPECIFICATIONS FOR THE BUILDING TO CONFIRM THE APPROXIMATE LOCATION OF THE POST TENSION CABLES AND/OR REINFORCEMENT BARS. THE PLANS AND SPECIFICATIONS FOR THE BUILDING SHALL BE MAINTAINED BY THE ASSOCIATION AS PART OF ITS OFFICIAL RECORDS. EACH UNIT OWNER, BY ACCEPTING A DEED OR OTHERWISE ACQUIRING TITLE TO A UNIT SHALL BE DEEMED TO: (I) HAVE ASSUMED THE RISKS ASSOCIATED WITH POST TENSION CONSTRUCTION, AND (II) AGREE THAT THE PENETRATION OF ANY POST TENSION CABLES AND/OR REINFORCEMENT BARS MAY THREATEN THE STRUCTURAL INTEGRITY OF THE BUILDING AND/OR CAUSE PHYSICAL HARM. EACH OWNER SHALL BE DEEMED TO HAVE RELEASED DEVELOPER AND/OR DEVELOPER, ITS PARTNERS, CONTRACTORS, ARCHITECTS, ENGINEERS, AND ITS AND THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES AND AGENTS FROM AND AGAINST ANY AND ALL LIABILITY THAT MAY RESULT FROM PENETRATION OF ANY OF THE POST TENSION CABLES AND/OR REINFORCEMENT BARS.

ANY DAMAGE CAUSED BY UNIT OWNER(S) TO THE COMMON ELEMENTS OR STRUCTURAL SUPPORT OF THE CONDOMINIUM BUILDING WILL BE PAID FOR BY THE UNIT OWNER.

- (f) **Use of Licensed and Insured Contractors.** Whenever a Unit Owner contracts for maintenance, repair, replacement, alteration, addition or improvement of any portion of the Unit or Common Elements, whether with or without Association approval, such Owner shall be deemed to have warranted to the Association and its Members that his contractor(s) is/are properly licensed and fully insured, and that the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance.

13.4 Certain Alterations Subject to Prior Approval. No Owner shall make or permit the making of any material alterations or substantial additions to his or her Unit, its appurtenant Limited Common Elements, or the Common Elements, or in any manner change the exterior appearance of any portion of the Condominium (including hallways to and from a Unit from the elevator, whether or not a Limited Common Element), without first obtaining the written approval of the Board, which approval may be denied if the Board of Directors determines that the proposed modifications or alterations would adversely affect, or otherwise have a detrimental impact to the Condominium, in part or in whole. Owner understands that any glass, screen, curtain, blind, shutter, awning, or other modification, addition or installation which is/are visible from outside the Unit is/are subject to regulation by the Board of Directors. No Unit Owner may alter the landscaping on the Condominium Property in any way without prior Board approval. If any Unit Owner requests approval of an alteration or modification involving the removal of any interior partition wall, the Association may permit such removal if, and only if, the removal does not materially affect or interfere with the Utility services constituting Common Elements, if any, located therein. The Board may revoke or rescind any approval of an alteration or modification previously given, if it appears that the installation has had unanticipated adverse effects on the Condominium.

13.5 Alterations and Additions to Common Elements and Association Property by Association. The protection, maintenance, repair, insurance and replacement of the Common Elements and Association Property are the responsibility of the Association, and the cost is a Common Expense. The Association shall make neither material alteration of, nor substantial additions to, the Common Elements or any real property owned by the Association which costs more than Five Percent (5%) of the annual operating budget for the Association, including reserves, in the aggregate in any calendar year without the prior approval of at least a majority of the voting interests. Alterations or additions costing less than this amount may be made with Board approval.

13.6 Enforcement of Maintenance. If, after reasonable notice, the Owner of a Unit fails to maintain the Unit or its appurtenant Limited Common Elements as required in this Declaration, the Association shall have the right to institute legal proceedings to enforce compliance, or may take any other lawful actions to remedy such violation, including but not limited to, entering the Unit or Limited Common Element, with or without notice to or consent of the Unit Owner, to repair, replace, or maintain any item which, in the business judgment of the Board, constitutes a health or safety hazard, or otherwise poses an unreasonable danger to the Common Elements or residents. Any expenses incurred by the Association in performing work within the Unit as authorized by this Declaration shall be charged to the Unit Owner, together with reasonable attorneys' fees and other expenses of collection, if any, and shall constitute a lien on the Unit and may be foreclosed in the manner prescribed by the Condominium Act.

13.7 Negligence; Damage Caused by Condition in Unit. Each Owner of each Unit shall be liable for the expenses of any maintenance, repair or replacement of the Common Elements, other Units, Association Property, or personal property made necessary by his act or negligence, or by that of any member of his Family or his Guests, Occupants, employees, agents, licensees, invitees, or tenants. Each Unit Owner has a duty to maintain his Unit, any Limited Common Element appurtenant to the Unit (except those Limited Common Elements required to be maintained by the Association, as provided in this Declaration) and personal property therein in such a manner as to prevent foreseeable and reasonably preventable damage to other Units, the Common Elements, Association Property or the property of other Owners and residents. If any condition, defect or malfunction resulting from the Owner's failure to perform this duty shall cause damage to other Units, the Common Elements, Association Property or property within other Units, the Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged property for all costs of repair or replacement not paid by insurance. If one or more of the Units involved is not occupied at the time the damage is discovered, the Association may enter the Unit without prior notice to the Owner and take reasonable action to mitigate damage or prevent its spread. The Association may, but is not obligated to, repair the damage with the prior consent of the Owner. Nothing herein contained shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

13.8 Association's Access to Units, Storage Units and Refuse Areas. The Association has an irrevocable right of access to the Units, Limited Common Elements (including, but not limited to, the Storage Unit(s)) for the purposes of maintaining, repairing, replacing, preventing damage to the Common Elements, or portions of a Unit (including the Limited Common Elements) to be maintained by the Association under this Declaration. The Association's right of access includes, without limitation, entry for the purposes of pest control, refuse/garbage removal, as well as the right, but not the duty, to enter under circumstances where the health and safety of residents may be endangered, or where such entry is required to maintain and/or correct matters pertaining to code/regulatory compliance. The exercise of the Association's rights of access to the Unit shall be accomplished with due respect for the rights of Occupants to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the personal property within the Unit. The Association may retain a pass-key to all Units and Storage Units. If it does, no Unit owner shall alter any lock, nor install a new lock, which prevents access when the Unit and Storage Unit is unoccupied, unless the Unit owner provides a key to the Association. If the

Association is not given a key, the Unit owner shall pay all costs incurred by the Association in gaining entrance to the Unit and Storage Unit as well as damage to his Unit and Storage Unit caused by gaining entrance thereto, and all damages resulting from delay in gaining entrance to his Unit and Storage Unit caused by the non-availability of a key.

13.9 **Pest Control.** The Association may supply pest control services for the inside of each Unit, with the cost being a Common Expense. A Unit Owner has the option to decline service unless the Association determines that service is necessary for the protection of a Building or the Condominium as a whole, in which case the Owner must either permit the Association's pest control company to enter the Unit, or must employ a licensed pest control company to perform the required pest control services on a regular basis to perform pest control services and furnish written evidence thereof to the Association that such treatment has occurred, when and as it occurs. Because the cost of pest control service provided by the Association is a Common Expense, the election of an Owner not to use the service shall not reduce the Owner's Assessments.

13.10 **Hurricane Shutters.** Notwithstanding anything contained herein to the contrary, the Board may adopt hurricane shutter specifications for the Condominium, which shall include model, color, style, and any other factor deemed relevant by the Board, and may install shutters as provided in the Condominium Act. All specifications adopted by the Board shall comply with all applicable building codes. A Unit Owner may install an approved shutter only upon receipt of the specific written consent of the Board of Directors, which such consent shall be in the Board of Directors sole discretion, and further provided the hurricane shutter and all attachments and equipment related thereto conform in all respects to the approved hurricane shutter plans and specifications are in compliance with applicable building codes. No hurricane shutter except the approved model, color, and style adopted by the Board shall be permitted. Once the Board approves a design, model, color and style, it may not make, or permit any material deviations therefrom unless necessary to comply with changes in code requirements or availability of materials.

13.11 **Developer's Warranties.** Notwithstanding anything contained in this Section 13 to the contrary, each Unit Owner acknowledges and agrees that Developer shall be irreparably harmed if a Unit Owner undertakes the repair or replacement of any defective portion of a Unit, a building, the Common Elements or any other real or personal property comprising the Condominium Property during the time in which Developer is liable under any warranties in connection with the sale of any Unit. Accordingly, each Unit Owner hereby agrees: (i) to promptly, upon such Unit Owner's knowledge of the existence of any such defective portion, provide written notice to Developer specifying each defective portion, upon the receipt of which Developer shall have 60 days ("Repair Period") to commence the repair or replacement of such defective portion and diligently pursue the completion thereof; and (ii) not to repair, replace or otherwise adjust any such defective portion during the Repair Period; provided, however, that if Developer fails to commence the repair or replacement of such portion within the Repair Period, such Unit Owner may repair or replace same. If any Unit Owner fails to comply with the provisions of this Section, such Unit Owner will be deemed to have breached his obligation to mitigate damages, and such Unit Owner's conduct shall constitute an aggravation of damages.

13.12 **Utilities.** All Utilities shall be separately metered and billed to the individual Unit Owner, including cable service expenses, with the exception of water, gas to the Units (if any), sanitary sewer service and refuse and recyclable material removal, which shall be Common Expenses. The cost of the Pool and Spa shall be a Common Expense.

13.13 **Combining Units.** Nothing in this Declaration shall be construed as prohibiting the Board of Directors from authorizing the removal of all or any portion of party wall between two or more Units to allow them to be used together as one Unit. In that event, all assessments, voting rights and the share of Common Elements and Common Expenses shall be calculated as the Units were originally designated on the Exhibits attached to the original Declaration, notwithstanding the fact that several Units are used as one, such that the Owner of such combined Units shall be treated as the Owner of as many Units as have been so combined. All work authorized by the Association pursuant to this provision must meet any applicable building codes.

13.14 **Rights of Handicapped.** Each Owner shall have the right to modify the Owner's Unit and the route over the Common Area leading to the front door of the Unit, at the Owner's sole cost and expense, in order to facilitate access to the Unit by persons who are blind, visually handicapped, deaf or physically disabled, or to alter conditions which could be hazardous to such persons. The rights granted by this Section are further subject to the following conditions: (i) the modifications shall be consistent with applicable building code requirements; (ii) the modifications shall be consistent with the intent of otherwise applicable provisions of this Declaration pertaining to safety or the aesthetic integrity of the Condominium; (iii) the modifications which are external to the Unit shall not prevent reasonable passage by other Owners or Occupants on the Condominium, and shall be removed by the Owner when the Unit is no longer occupied by persons requiring those modifications; (iv) any Owner who intends to modify a Unit pursuant to this Section shall submit their plans and specifications to the Association for review to determine whether the modifications comply with the provisions of this Section; and (v) any change in the exterior appearance of a Unit shall be in accordance with the provisions of this Declaration and all applicable provisions of law. The Association shall not

deny approval of the proposed modifications under this Section without good cause.

14. **Use Restrictions.** The use of the Condominium Property, including, without limitation, any Unit therein and the Common Elements thereof, shall be in accordance with the following provisions:

14.1 **Use of Units.** Each Unit shall be occupied by only one family and its guests at any time. Each Unit shall be used as a residence and for no other purpose. No Unit shall be permanently occupied by more than two (2) persons per bedroom, and no Unit shall be occupied overnight by more than two (2) persons per bedroom plus two (2) persons, such number to include all guests.

14.2 **Common Elements and Limited Common Elements.** The Common Elements and Limited Common Elements shall be used only for the purpose for which they are intended. No Owner, tenant, or Occupant shall make use of the Common Elements, the Limited Common Elements, or the Association Property in such a manner as to abridge the equal rights of the other Unit Owners entitled to their use and enjoyment.

14.3 **Subdivision.** Except as reserved to the Developer, no Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Units to be affected thereby.

14.4 **Front Hallways.** The interior hallways which provide access thereto from the elevators and stairwells may not be used for storage of any kind. No garbage or waste receptacles shall be kept or maintained therein. No bicycles, toys, furniture, decorations, plants, chairs, or equipment of any kind shall be kept/maintained/stored in these areas.

14.5 **Minors.** There is no restriction on the ages of occupants of Units. Children shall be the direct responsibility of their parents or legal guardians who must supervise them while they are within the Condominium Property.

Children shall not play in the corridors, public halls, stairways or lobby, or interfere with the operation of the elevators. Reasonable supervision must be exercised when children are playing on the grounds. Children shall be under the direct control of a responsible adult. Skateboarding, "Big Wheels," or loud or obnoxious toys are prohibited. Children may be removed from the Common Areas for misbehavior by or on the instructions of the Condominium Association or manager.

Children under the age of twelve (12) may not use the Pool Area or Spa unaccompanied by an adult nor shall they be permitted to run, play tag or act boisterously on the Condominium Property.

14.6 **Pets.** No Unit Owner or tenant, guests, or invitees of a Unit Owner may permit, keep or maintain any pets or animals in Unit or in the Common Elements except for a dogs, domestic cats, and/or fish in one (1) fish tank not to exceed fifty (50) gallons, where such pets are not a nuisance, without the prior written consent of the Board of Directors.

No vicious breeds shall be allowed in the Condominium at any time. The sole and final determination of the approval of any pet is by the Board of Directors, whose approval may be given or withheld in its sole discretion.

All pets must be on a leash no longer than six (6) feet in length and accompanied by the Unit Owner when using the Common Elements. No pets shall be allowed to roam free on the Common Elements.

If, in the sole discretion of the Board of Directors, a permitted pet has become a nuisance the Board of Directors shall have the right to require the pet to be immediately removed permanently from the Condominium Property.

No Unit Owner or tenant, guests, or invitees of a Unit Owner may permit, keep, or maintain more than two (2) dogs and/or cats, combined, in a Unit or on the Common Areas at any time.

Messes/waste made by pets must be removed by Unit Owner or handler immediately. Unit Owner's failure to clean-up messes/waste made by pates shall result in a \$100.00 fine payable to the Condominium Association for each occurrence.

Pets shall not be left unattended on Balcony(ies) at any time.

14.7 **Nuisances.** No Owner shall use his Unit, or permit it to be used, in any manner which constitutes or causes an unreasonable amount of annoyance or nuisance to the Occupant of another Unit, or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor permit the premises to be used in a disorderly or unlawful way. No nuisances shall be allowed to be committed, or maintained upon the Condominium Property

nor any use or practice which is the source of unreasonable annoyance to Occupants, nor which might interfere with the peaceful possession and proper use of the property by its Occupants. The use of each Unit shall be consistent with existing laws and the Condominium Documents, and Occupants shall at all-time conduct themselves in a peaceful and orderly manner. No Owner shall permit any use which will cause an increase in the cost of insurance upon the Condominium Property.

14.8 Observance of Laws. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for the maintenance and repair of the property so concerned. No Unit shall be used in a manner or for a purpose which would require any alteration of the Common Elements in order for such use to be in compliance with any applicable laws or regulations.

14.9 Signs. With the exception of signs used or approved by the Developer and/or the Developer's associated real estate company, no signs, advertisements, notices or lettering may be exhibited, displayed, inscribed, painted or affixed in, or upon any part of the Common Elements, Limited Common Elements, or any part of a Unit so as to be visible outside the Unit. The Association shall have the right to remove from and either place in storage at the Owner's expense, or dispose of, any signs placed on the Common Elements.

14.10 Use of Balconies. Plants, pots, receptacles and other easily movable objects shall not be kept, placed or maintained within three (3) feet of the the ledges of the Balcony(ies).

No articles except for suitable outdoor furniture shall be placed on Balcony(ies). The Association reserves the right to require the removal of any item placed on a Balcony(ies) if it is in violation of fire code requirements, if it is determined by the Board of Directors to constitute a safety hazard or otherwise be detrimental to the appearance, value, or well-being of the community, which shall be in the sole discretion of the Board of Directors.

No objects shall be hung from Balcony(ies) or window sills. No cloth, clothing, rugs or mops shall be hung open or shaken from windows, doors or Balcony(ies).

No Unit Owner shall be permitted to store any items whatsoever on balconies, including, without limitation, bicycles and/or motor bikes.

Unit Owners shall not throw cigars, cigarettes or any other object from windows, Balcony(ies). Unit Owners shall not allow anything to be thrown or to fall from windows, doors, Balcony(ies). No sweepings or other substances shall be permitted to escape to the exterior of the Building from the windows, doors, Balcony(ies). No hosing off of the Balcony(ies) shall be permitted. Watering of plants and sweeping or mopping of Balcony(ies) shall be done so as not to interfere with Unit Owner(s) residing in lower Units or in Common Areas. The Owner of the Unit will be liable for any injury or damage caused by any object falling or blown from the Balcony(ies).

No Balcony(ies) (or any portion thereon) may be enclosed or screened. No Balcony(ies) shall be carpeted. Any floor covering installed on Balcony(ies) must be in conformance with specifications as established by the Board of Directors from time to time.

No exterior lights, beyond what was designed and installed as part of the initial construction and periodic repair and replacement of the same, shall be installed on the Balcony(ies).

In the event of any doubt or disputes as to whether a particular item is permitted hereunder, the decision of the Association shall be final and dispositive.

14.11 Motor Vehicles and Parking. Parking Spaces are assigned and no Unit Owner shall park in any other Unit Owner's Parking Space without such Unit Owner's consent. Unit Owner(s) shall be permitted to have no more motor vehicles (which also includes a Moped, Motorcycle, etc.) than the number equal to the number of Parking Spaces assigned to the Unit Owner located on the Condominium Property at any time and shall only be permitted to park in the Unit Owner's designated parking space. Unit Owner(s) may park electric/gas powered mopeds, motorcycles, etc. in the Unit Owner(s) designated parking space only and in place of (not in addition to) the Unit Owner's primary vehicle. Guest parking spaces shall not be used by the Unit Owner at any time.

Except as set forth herein, only family-type non-commercial motor vehicles for passenger transportation, and the incidental movement of personal belongings and property, may be parked in a designated Unit parking spot or a guest parking area. A "family-type non-commercial motor vehicle" shall be limited to those vehicles which are primarily used as passenger motor vehicles, and which have a body style consisting of two doors, four doors, hatchback or convertible, and shall also include station wagons, pick-up trucks used for personal transportation, mini-vans and vans equipped with windows all around the vehicle and passenger seats to accommodate not less than four (4) and not more than nine (9) people, and sport utility vehicles and motorcycles, electric/gas powered scooters or mopeds.

All other motor vehicles, including but not limited to: (1) commercial vehicles (any vehicle used in a trade or business and having advertising or promotional information, symbols or materials affixed thereto); (2) trucks (any motor vehicle designed or used principally for the carriage of goods and including a motor vehicle to which has been added a platform, a rack, or other equipment for the purpose of carrying goods other than the personal effects of the passenger, and cargo vans); (3) boats; (4) campers; (5) recreational vehicles (vehicles having either kitchen or bathroom facilities); (6) trailers; (7) motor homes; (8) mobile homes; (9) loud motorcycles; (10) golf carts; and any and all other vehicles other than the permitted vehicles described in the preceding paragraph, shall be strictly prohibited.

All vehicles must be licensed/registered and no inoperable or unsightly vehicles may be kept on Condominium Property. The Developer is exempt from this provision in order to permit vehicles which are engaged in any activity relating to construction, maintenance or marketing of Units.

The Board of Directors reserves the right to assign Handicap Parking Spaces from time to time, in the Board of Directors sole discretion, and in accordance with the procedures promulgated by the Board of Directors from time to time.

Notwithstanding the foregoing parking limitations, the following exceptions shall be made: service vehicles/commercial vehicles used by vendors of the Association or any Unit Owner may be permitted to be temporarily parked in the designated service parking area or on the street during the time they are actually servicing a Unit or Condominium Property, but in no event overnight.

The Board of Directors of the Association shall have the authority to prohibit any vehicle that would otherwise be permitted under this provision, if the Board determines, in the exercise of its business judgment, that the vehicle constitutes a safety hazard or is unsightly. The opinion of the Board of Directors shall be binding upon the parties unless wholly unreasonable. No repairs or maintenance of vehicles on the Condominium Property. Any permitted motorized vehicle must comply with the Sarasota County sound ordinances, be licensed for street use and equipped with an appropriate noise muffling device so that the operation of the same does not create unreasonable annoyance or disturbance as determined by the Board of Directors. The Board of Directors is authorized to tow vehicles in accordance with Florida Statute Section 715.07.

Oil or fluid leaks onto a parking area are the responsibility of the Owner of the Unit with which the offending vehicle is associated. Any cost incurred or expended by the Association to repair damage resulting from oil or fluid leaks onto a parking area will be charged to the Owner of the Unit associated with vehicle responsible for such damage. If an Owner fails or refuses to reimburse the Association for any such cost incurred or expended, then the Association shall have the right to file suit against such Owner to recover the full amount due.

No motor vehicle, trailer, boat or any other property of any nature whatsoever that is described in this provision may be parked or stored on a lawn or unpaved area. Designated guest parking spaces, as determined by the Developer or the Board of Directors after the Association is turned over to the Unit Owners, are limited to the use of guests of Owners and shall not be occupied by Owners' vehicles. Bicycles shall be parked only within the designated bike parking area located in the garage(s).

The Board of Directors of the Association shall have the authority to prohibit any vehicles which would otherwise be permitted under this section, if the Board determines, in the reasonable exercise of its business judgment, that the vehicle constitutes a safety hazard.

14.12 Antennae, Aerial and Satellite Dishes. No outside television, radio or other electronic towers, aerials, antennae, satellite dishes or devices of any type for the reception or transmission of radio or television broadcasts or other means of communication shall be placed upon any exterior portion of a Unit, the Condominium Property or Association Property, except as may be required in connection with the provision of cable television, master antenna system, or master satellite system servicing the Condominium, or as may be allowed by any law. No ham radios or radio transmission equipment shall be operated or permitted to be operated within the Condominium Property or the Association Property without the prior written consent of the Board of Directors.

14.13 **Hurricane Season.** Each Unit Owner or lessee who plans to be absent from the Unit(s) at any time and for any duration during the hurricane season (June 1st through November 30th) must prepare the Unit(s) prior to departure by:

- a. Removing all permitted furniture, plants and non-anchored/secured items from the Unit Owner(s) Balcony(ies).
- b. Designating a responsible firm or individual to care for the Unit during the Unit Owner(s) absence in the event that the unit should suffer hurricane damage and furnish any management firm or other designee with the name of such firm or individual.

14.14 **Rules and Regulations.** Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws, and all Unit Owners shall abide by said rules and regulations. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium Property.

14.15 **Flags.** Pursuant to Section 718.113(4), Florida Statutes, any Unit Owner may display one portable, removable United States flag in a respectful way and on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day may display in a respectful way portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy Air Force, Marine Corps or Coast Guard, regardless of any Declaration rules or requirements dealing with flags.

14.16 **Garments/Unsightly Objects.** No garments, rugs, towels, clothing, nor any other unsightly items or objects shall be hung or displayed from any exterior portion of the Condominium. Unsightly objects shall not be deemed to include tasteful holiday decorations, in the sole opinion of the Board. Nothing shall be hung, displayed or placed on the exterior walls, doors, windows, Balcony(ies) of a Unit or the Building without the prior written consent of the Board of Directors. No clothes line or similar devices shall be allowed on any Balcony(ies) of any Unit, or any other part of the Condominium Property, without the written consent of the Board of Directors.

14.17 **Noises.** No Owner, tenant, Occupant shall permit loud and objectionable noises (including, without limitation, the playing of drums, organs, pianos, or electrically amplified music) or obnoxious odors to emanate from the Unit. Limited Common Elements, or Common Elements, which may cause a nuisance to the Occupants of other Units, in the sole opinion of the Board. No Unit Owner shall permit or cause the installation of any hard and/or heavy surface floor coverings unless the aggregate sound isolation and acoustical treatment carries a minimum Sound Transmission Classification (STC) of 48. The installation of the foregoing insulation materials shall be performed in a manner that provides proper mechanical isolation of the flooring materials from any rigid part of the Building structure, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission) and must be installed prior to the Unit being occupied. Notwithstanding the foregoing, the floor coverings (and insulation and adhesive material therefor) installed on any balcony or patio shall not exceed a thickness of 5/8 of one inch. Also, the installation of any improvement or heavy object in a Unit must be submitted to and approved by the Association, and be compatible with the overall structural design of the Building. The Association may require a structural engineer to review certain of the proposed improvements, with such review to be at the Unit Owner's sole expense. Unit Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. Each Owner, by acceptance of a deed or other instrument of conveyance of a Unit, hereby acknowledges and agrees that sound transmission in a building such as the Building is very difficult to control, and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Unit Owner hereby waives and expressly releases any such warranty and claim for losses or damages resulting from sound transmission.

14.18 **Exterior Improvements.** Without limiting the generality of any other provision hereof, but subject to any provision of this Declaration specifically permitting same, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies, patios or windows of the Building or the walls of the interior hallways providing access to the Units (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), in each case without the prior written consent of the Association.

14.19 **Association Access to Units and Storage Units.** In order to facilitate access to Units by the Association, it shall be the responsibility of all Unit Owners to deliver a set of keys (or access card or code, as may be applicable) to their respective Unit and Storage Unit to the Association for use in the performance of their obligations and duties. No Owner

shall change the locks to his Unit or Storage Unit without so notifying the Association and delivering to the Association a new set of keys (or access card or code, as may be applicable) to such Unit or Storage Unit.

14.20 Leases. No Unit Owner, tenant, or Occupant may lease less than an entire Unit or lease an entire Unit for a period of no less than eight (8) consecutive days, and during the time the Unit is leased or occupied by others, the Unit Owner, its Family and/or Guests, shall not have the right to use the Common Elements, the Limited Common Elements, the Association Property, and facilities except as a Guest of another Unit Owner, or to enforce its rights as landlord pursuant to Chapter 83, Florida Statutes.

14.21 Parking. The un-covered and covered building parking areas are intended for the primary purpose of parking motor vehicles. No such areas shall be enclosed. No flammable or other hazardous substance shall be maintained, stored, or kept within any covered Parking Space or area. No personal items may be left and/or stored in any un-covered or covered parking space/area or the areas adjacent thereto other than the bike racks designated for such purpose.

14.22 Relief by Association. The Association shall have the power (but not the obligation), for good cause shown, to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 14.

14.23 Developer Exclusion. Subject to the following exceptions, the restrictions and limitations set forth in this Section 14 shall not apply to the Developer or to Units owned by the Developer. The Developer shall not be exempt from the restrictions, if any, relating to requirements that leases or lessees be approved by the Association, pet restrictions, occupancy of Units based on age, and vehicular restrictions, except as such vehicular restrictions relate to the Developer's construction, maintenance and marketing activities.

14.24 Storage Units. Unit Owners are responsible to see that nothing is placed in the storage unit(s) designated to the Unit which would create a fire hazard, or that would be subject to being infested by insects, rodents, or pests, or subject to spoilage. No hazardous materials, chemicals of any kind, gasoline, oil or petroleum based products, pesticides, or other toxic or flammable liquids shall be stored or maintained in any storage unit(s).

14.25 Refuse/Recycling/Garbage Disposal. Trash shall only be placed in areas designated for the storage of such. All refuse, trash and waste, etc., shall be securely wrapped in plastic garbage bags and placed in the trash chute located in the Trash Room(s) on each floor. Under no circumstances are highly volatile, inflammable, combustible items, such as empty paint cans, solvents, etc., or lighted smoking materials or ashes to be placed in any refuse area.

Refuse, trash and waste, etc., shall not be permitted to be stored in the Trash Room. No garbage or trash shall be left or placed in hallways, corridors, Balcony(ies) at any time.

All Plastic, glass, paper and aluminum shall be disposed in the appropriate recycling receptacles.

Newspapers are required to be bundled. Cardboard boxes must be broken down, as required by applicable regulations for recycling and carried down to the recycling area and placed in the proper recycling bin.

Food and vegetable scraps are to be disposed of in the individual residence garbage disposals. Grease cannot be disposed of through the disposal. Grease shall be allowed first to solidify in a suitable container and be placed securely tied plastic bags for disposal in trash containers

14.26 Common Area Walkways. Common area walkways shall not be obstructed, littered, defaced or misused in any manner. Common area walkways shall only be used for the purposes intended, and they shall not be used for storage of bicycles or other personal property. Sidewalks, entrances, driveways, passages, elevators, vestibules, stairways, corridors and halls and all Common Elements shall be kept open and shall not be obstructed in any manner.

Rugs or mats must not be placed outside of doors in corridors. No radio/television aerial antenna or satellite dish shall be attached to, or hung from any portion of the Condominium Property, unless or to the extent by Federal Law prevents any such prohibition.

14.27 Mitigation of Dampness and Humidity. No Unit Owner shall install, within his or her Unit, or upon the Common Elements or Association Property, non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in cabinetry, furniture and/or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board, masonry block or concrete wall. Additionally, all Unit Owners, whether or not occupying the Unit, shall periodically run the Unit's air conditioning system to

maintain the Unit's temperature, whether or not occupied, at 78° F or less, to minimize humidity in the Unit. Leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Each Unit Owner, by acceptance of a deed, or otherwise acquiring title to a Unit, shall be deemed to have agreed that neither Developer nor any of Developer's third party consultants, including without limitation, Developer's architect, shall be responsible, and hereby disclaims any responsibility for any illness, personal injury, death or allergic reactions which may be experienced by the Unit Owner, its family members and/or its or their guests, tenants and invitees and/or the pets of all of the aforementioned persons, as a result of mold, mildew, fungus or spores. It is the Unit Owner's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination. While the foregoing are intended to minimize the potential development of mold, fungi, mildew and other mycotoxins, each Unit Owner understands and agrees that there is no method for completely eliminating the development of mold or mycotoxins. The Developer does not make any representations or warranties regarding the existence or development of mold or mycotoxins and each Unit Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same. In furtherance of the foregoing, in the event that the Association reasonably believes that the provisions hereof are not being complied with, then, the Association shall have the right (but not the obligation) to enter the Unit (without requiring the consent of the Unit Owner or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required hereby (with all utility consumption costs to be paid and assumed by the Unit Owner). To the extent that electric service is not then available to the Unit, the Association shall have the further right, but not the obligation (without requiring the consent of the Unit Owner or any other party) to connect electric service to the Unit (with the costs thereof to be borne by the Unit Owner, or if advanced by the Association, to be promptly reimbursed by the Unit Owner to the Association, with all such costs to be deemed changes hereunder). Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, holds the Developer, Developer's Affiliates, Developer's third party consultants, including without limitation, Developer's architect, harmless and agrees to indemnify the Developer from and against any and all claims made by the Unit Owner and/or the Unit Owner's guests, tenants and invitees on account of any illness, allergic reactions, personal injury and death to such persons and to any pets of such persons, including all expenses and costs associated with such claims including, without limitation, inconvenience, relocation and moving expenses, lost time, lost earning power, hotel and other accommodation expenses for room and board, and all attorneys' fees and other legal and associated expenses through and including all appellate proceedings.

15. **Lease of Units.** In order to foster a stable residential community and prevent a motel-like atmosphere, the leasing of Units by owners shall be restricted as provided in this Section. The ability of a Unit owner to lease his Unit to others is a privilege, not a right. The privilege may be revoked by the Board if a Unit Owner is in default of any provision of the Declaration, Rules and Regulations, or is delinquent in payment of any regular or special assessments owed to the Association. All leases of Units must be in writing. No Unit may be leased for a period of less than eight (8) days. A Unit owner may lease only his entire Unit, and then only in accordance with this Section, after providing notice to the Association or its designee (e.g. property manager). The lessee must be a natural person.

15.1 **Procedure to Lease a Unit.**

(a) **Notice by the Unit Owner.**

1. An Owner intending to lease his Unit shall give to the Board of Directors or its designee (e.g., property manager) written notice of such intention prior to the first day of occupancy under the lease, together with the name, address, and phone number of the proposed lessee, a fully executed copy of the proposed lease, and such other information as the Board may reasonably require from time to time.

- (b) **Lessee Applications; Assessments; Lessee Damage.** Lessee Applications to lease shall be made to the Board of Directors on such forms and include such terms as the Board may provide from time to time. The legal responsibility for paying Condominium Assessments may not be delegated to the lessee. Any costs associated with background and credit checks on lessee shall be the responsibility of the Owner. Any damage(s) caused by lessee(s) to the Common or Limited Common Area shall be the responsibility of the Unit Owner that leased to the lessee that caused such damage.

15.2 **Exceptions for Mortgagees.** The provisions of Section 15.1 shall not apply to leases entered into by institutional mortgagees who acquire title through the mortgage, whether by foreclosure or by a deed in lieu of foreclosure.

15.3 **Term of Lease and Frequency of Leasing.** The minimum lease term is eight (8) days. No

subleasing or assignment of lease rights by the Lessee is allowed.

15.4 Occupancy during Lease Term. No one but the lessee, his immediate family members within the first degree of relationship by blood, adoption or marriage, and his spouse and temporary house guests may occupy the Unit.

15.5 Occupancy in Absence of Lessee. If a lessee is absent from the Unit for any period of time during the lease term, his family within the first degree of relationship already in residence may continue to occupy the Unit and may have house guests subject to all the restrictions contained herein. If the lessee and all of the family members mentioned in the foregoing sentence are absent, no other person may occupy the Unit.

15.6 Regulation by Association. All of the provisions of the Condominium Documents and the Rules and Regulations of the Association shall be applicable and enforceable against any person occupying a Unit as a lessee or guest to the same extent as against Owner. A covenant on the part of each Occupant to abide by the Rules and Regulations of the Association and the provisions of the Condominium Documents designating the Association as the Owner's agent with the authority to terminate any lease agreement and evict the tenants in the event of breach of such covenant, shall be deemed to be included in every lease agreement, whether oral or written, and whether or not specifically expressed in such agreement.

15.7 Fees and Deposits Related to the Lease of Units. The Association may charge the Owner a fee for processing the Lease and/or Tenant Application. The Association shall set any fees under this provision

16. Sale or Other Transfers of Units. In order to maintain a community of congenial residents who are financially responsible, and thus protect the value of the Units, the transfer of ownership interests in and to any Unit shall be subject to the following provisions:

16.1 Forms of Ownership.

- (a) **One Person.** A Unit may be owned by one (1) natural person who has qualified and been approved as elsewhere provided herein.
- (b) **Two or More Persons.** Co-ownership of a Unit by two (2) or more persons is permitted. However, the intent of this provision is to allow flexibility in estate, tax or financial planning, and not to create circumstances where Units may be used as short-term transient accommodations for multiple families. If the co-owners are other than husband and wife, the Board shall condition its approval upon the designation of one (1) approved natural person as "primary occupant". The use of the Unit by other persons shall be as if the primary occupant were the only actual owner. Any change in the primary occupant shall be treated as a transfer of ownership by sale or gift subject to the provisions of this Section 16. No more than one such change will be approved in any twelve (12) month period except in the case of the death or incapacity of the primary occupant.
- (c) **Ownership by Corporations, Partnerships or Trusts.** A Unit may be owned in trust, or by a corporation, partnership or other entity which is not a natural person, if approved in the manner provided elsewhere herein. The intent of this provision is to allow flexibility in estate, tax or financial planning, and not to create circumstances in which the Unit may be used as short-term transient accommodations for several individuals or families. The approval of a trustee, or corporation, partnership or other entity as a Unit owner shall be conditioned upon designation by the owner of one (1) natural person to be the "primary occupant". The use of the Unit by other persons shall be as if the primary occupant were the only actual owner. Any change in the primary occupant shall be treated as a transfer of ownership by sale or gift subject to the provisions of this Section 16. No more than one such change will be approved in any twelve (12) month period except in the case of the death or incapacity of the primary occupant.
- (d) **Life Estate.** A Unit may be subject to a life estate, either by operation of law or by a voluntary conveyance approved under Section 16.2 below. In such event, the life tenant shall be the only Association member from such Unit, and occupancy of the Unit shall be as if the life tenant was the only Owner. Upon termination of the life estate, the holders of the remainder interest shall have no occupancy rights unless separately approved by the Association. The life tenant shall be liable for all Assessments and charges against the Unit. Any consent or approval required of Association Members may be given by the life tenant alone, and the consent or approval of the holders of the remainder interest shall not be required. If there is more than one life tenant, they

shall be treated as co-owners for purposes of determining voting and occupancy rights.

16.2 **Transfers.**

- (a) **Sale or Gift.** No Unit owner may dispose of a Unit or any interest therein by sale or gift (including conveyance by recorded or unrecorded agreement for deed) without prior written approval of the Board of Directors.
- (b) **Devise or Inheritance.** If any Unit owner acquires title by devise or inheritance, his right to occupy or use the Unit shall be subject to the approval of the Board of Directors under Section 16.3 (a) (2) below. The approval shall not be denied to any devisee or heir who was the prior owner's lawful spouse at the time of death, or was related to the owner by blood or adoption within the first degree.
- (c) **Other Transfers.** If any person acquires title in any manner not considered in the foregoing subsections, the person shall have no right to occupy or use the Unit before being approved by the Board of Directors under the procedures outlined in Section 16.3 below.
- (d) **Committee Approval.** To facilitate transfers proposed during times when many of the members are not in residence, the Board of Directors may by resolution delegate its approval powers to an *ad hoc* committee, which shall consist of at least three (3) members. The Chairman of the committee shall be deemed a Vice-President, and as such shall be empowered to execute Certificates of Approval on behalf of the Association.

16.3. **Procedures.**

- (a) **Notice to Association.**
 - (1) **Sale or Gift.** An Owner intending to make a sale or gift of his Unit or any interest therein shall give to the Board of Directors or its designee written notice of such intention at least twenty (20) days before the intended closing date, together with the name and address of the proposed purchaser or donee, a copy of the executed sales contract, if any, and such other information as the Board may reasonably require. The Board may require a personal interview with any purchaser or donee and his spouse, if any, as a precondition to approval.
 - (2) **Devise, Inheritance or Other Transfers.** The transferee must notify the Board of Directors of his ownership and submit a certified copy of the instrument evidencing his ownership and such other information as the Board may reasonably require. The transferee shall have no occupancy or use rights until and unless approved by the Board, but may sell or lease the Unit following the procedures in this Section or Section 15.
 - (3) **Demand.** With the notice required above, the Owner or transferee seeking approval may make a written demand that if the transfer is disapproved, the Association shall furnish an approved alternate purchaser who shall purchase the Unit at the same price and upon substantially the same terms as in the disapproved sales contract, or if no contract is involved, for the fair market value of the Unit determined as provided below.
 - (4) **Failure to Give Notice.** If no notice is given, the Board of Directors, at its election, may approve or disapprove at the time it learns of the transfer. If any Owner fails to obtain the Association's approval prior to selling an interest in a Unit, such failure shall create a rebuttable presumption that the seller and the purchaser intend to violate the covenants of this Declaration, and shall constitute good cause for Association disapproval.
- (b) **Board Action.** Within 20 days after receipt of the required notice and all information or interviews requested, or not later than 60 days after the notice required by paragraph (a) above is received, whichever occurs first, the Board shall approve or disapprove the transfer. If a transfer is approved, the approval shall be stated in a Certificate of Approval executed by the President or Vice-President of the Association in recordable form and delivered to the transferee. If the Board

neither approves nor disapproves the request within the time limits as set forth above, such failure to act shall be deemed an approval and on demand the Board shall issue a Certificate of Approval to the transferee.

- (c) **Disapproval.** The Association's approval shall not be denied unless a majority of the entire Board so votes. If the Board disapproves the transfer request, then within thirty (30) days after the Board meeting at which the disapproval took place, the Board shall deliver in writing to the Owner (hereinafter the seller) the name of an approved purchaser who will purchase the Unit at the same price, and upon substantially the same terms as in the disapproved sales contract. If no sales contract was involved, or if the Association challenges the contract price as not being a good faith purchase price, then the purchase price shall be paid in cash, and the price to be paid shall be determined by agreement, or in the absence of agreement, shall be the fair market value determined by the arithmetic average of appraisals by two (2) state certified property appraisers, one selected by the seller and the other by the Association. The cost of the appraisals, and all other closing costs in the cases where no sales contract is involved, shall be shared equally by the buyer and seller, except that the purchaser shall pay for his own title insurance, and all costs of mortgage financing. Real property taxes and condominium assessments shall be prorated to the day of closing and the parties shall bear their own attorney's fees, if any. The closing shall take place not later than sixty (60) days after the date of Board disapproval or thirty (30) days after determination of fair market value by appraisal, whichever occurs last. Failure or refusal to close by either party shall constitute a breach of contract and shall entitle the other party to seek specific performance or damages. If the Board fails to deliver the name of the approved purchaser within sixty (60) days as required above, then the original proposed purchase shall be deemed to be approved, despite the Association's former disapproval, and upon demand a Certificate of Approval shall be issued.

16.4 **Exemptions.** The provisions of this Section 16 above are not applicable to any Unit sales by Developer, nor to the acquisition of title to a Unit by an Institutional Mortgagee who or which acquires title by virtue of holding mortgage encumbering a Unit, whether by foreclosure or deed in lieu of foreclosure, nor to the subsequent sale of the Unit by the Institutional Mortgagee.

16.5 **Unapproved Transfers.** Any sale or transfer which is not approved, or which is disapproved pursuant to the terms of this Declaration, shall be void unless subsequently approved in writing by the Board.

16.6 **Fees Related to the Sale of Units.** Whenever herein the Board's approval is required to allow the sale or other transfer of an interest in a Unit, the Association may charge the Owner a preset fee for processing the application, such fee not to exceed the maximum amount allowed by law (currently \$100.00 per applicant, with husband and wife or parent and child considered one applicant).

17. **Insurance.** The insurance which shall be maintained upon the Condominium Property, including the Units, Common Elements, and Association Property shall be as follows:

17.1 **Authority to Purchase Insurance.** All Insurance policies shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees as their respective interests may appear.

17.2 **Coverage.**

- (a) **Casualty.** The Association shall obtain and maintain fire and extended insurance coverage with a responsible insurance company, or through alternate sources as may be available, upon all of the insurable improvements of the entire Condominium, including the Common Elements, the Units, and the personal property of the Association, for the full replacement or insurable value thereof. Notwithstanding the foregoing requirement, the Association, through its Board of Directors, will have fulfilled its duty to obtain insurance coverage if it obtains and maintains such insurance coverage as may be available from time to time given market and economic conditions, provided such coverage shall always meet the minimum level of adequate coverage required by Section 718.111(11), Florida Statutes, as amended from time to time. The original policy of insurance shall be held by the Association, and Institutional Mortgagees shall be furnished, upon written request, mortgage endorsements covering their respective interests. Each Unit Owner shall be responsible for insuring personal property located within the Unit; including, without limitation, ceiling, floor, and wall coverings, and electrical fixtures, appliances, air conditioning and heating

equipment, water heater, and built-in cabinets to the extent these items are located within the Unit boundaries; and any improvements made within the Unit which are not covered by the Association policy. Each Unit Owner shall carry homeowner's insurance, with endorsements for leakage, seepage, and wind-driven rain, additions and alterations, and loss assessment protection, or recognize that he or she bears financial responsibility for any damages to his or her property and liability to others that would otherwise be covered by such insurance.

- (b) **Liability Insurance.** The Association shall obtain and maintain public liability insurance covering all of the Common Elements and Association Property and insuring the Association and the Unit Owners as their interest may appear in such amount as the Board of Directors may deem appropriate. The Board of Directors shall have authority to compromise and settle all claims against the Association and upon insurance policies held by the Association. The Unit Owners shall have no personal liability upon such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. Each unit Owner will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about the Owner's Unit, as the Owner may deem appropriate.
- (c) **Worker's Compensation.** The Association shall obtain and maintain such worker's compensation coverage as required by law.
- (d) **Fidelity Bonding.** The Association shall obtain and maintain fidelity bonding, or other insurance providing comparable protection, covering all persons who control or disburse Association funds. The insurance or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time
- (e) **Other Insurance.** The Association may also obtain and maintain such insurance as the Board of Directors may from time to time deem necessary, including, but not limited to, officers and directors liability insurance coverage, flood insurance, and insurance for the benefit of its employees.
- (f) **Deductible and Other Insurance Features.** The Board of Directors shall establish the amount of the deductible under the insurance policies, and other features, as they deem desirable and financially expedient in the exercise of their business judgment, subject only to the following limitations:
 - (1) The deductibles must be consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in the locale where the condominium property is situated;
 - (2) The deductibles may be based upon available funds, including reserve accounts, or predetermined assessment authority at the time the insurance is obtained; and
 - (3) The Board of Directors shall establish the amount of deductibles based upon the level of available funds and pre-determined assessment authority at the meeting of the board in the manner set forth in Florida Statute Section 718.112(2)(e).

17.3 **Premiums.** Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

17.4 **Insurance Shares and Proceeds.** Insurance proceeds of policies purchased by the Association covering property losses shall be paid to the Association, and all policies and endorsements thereon shall be deposited with the Association. The duty of the Association shall be to receive such proceeds as are paid and to hold and disburse the same for the purposes stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares:

- (a) **Common Elements.** Proceeds on account of damage to Common Elements: an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

- (b) **Unit.** Proceeds on account of damage to Units shall be held in the following undivided shares:
- (1) When the Condominium is to be restored: for the Owners of damaged Units in proportion to the costs of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.
 - (2) When the Condominium is not to be restored: an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

The foregoing notwithstanding, insurance proceeds on account of NFIP flood insurance policies (if any) covering specific Units which were purchased by the Association or various Unit Owners shall be used only for the purpose of repairing or replacing the Unit to which the respective policy applies and that Unit's appurtenant share of the Common Elements, and no other Unit Owner or Unit may benefit from said proceeds. If the Condominium is not to be restored or rebuilt, the proceeds shall accrue to the benefit of the respective Unit Owner and his mortgagees, if any.

- (c) **Mortgages.** In the event a mortgage endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the Mortgagee and Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged Property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except those proceeds paid to the Unit Owner and mortgagee, pursuant to the provisions of this Declaration.
- (d) **Deductible.** The deductible shall be paid by the party who would be liable for the loss or responsible for repairs in the absence of insurance. If multiple parties would be responsible, the deductible shall be allocated among them in relation to the amount each party's loss bears to the total.

17.5 **Description of Coverage.** A detailed summary of the coverage included in the master policies, and copies of the master policies, shall be available for inspection by Unit Owners or their authorized representatives upon request.

17.6 **Waiver of Subrogation.** If available and where applicable, the Board of Directors shall endeavor to obtain insurance policies which provide that the insurer waives its right to subrogation as to any claim against the unit owners, or their respective servants, agents or guests, except for any claim based upon gross negligence evidencing reckless, willful or wanton disregard for life or property.

17.7 **Distribution of Proceeds.** Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Unit Owners in the following manner:

- (a) **Protecting and Preserving the Property.** If a person other than the person responsible for repair and reconstruction has properly advanced funds to preserve and protect the property against further damage or destruction, the funds so advanced shall first be repaid, with interest if required.
- (b) **Reconstruction or Repair.** If the damage for which the proceeds are paid is to be reconstructed or repaired by the Association, the remaining proceeds shall be paid to defray the costs as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being paid jointly to them.
- (c) **Failure to Reconstruct or Repair.** If it is determined in the manner elsewhere provided herein that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds on account of that damage shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being payable jointly to them.

17.8 **Association as Agent.** The Association is hereby irrevocably appointed as agent for each Unit Owner and each owner/holder of a mortgage or other lien upon any Unit and for each Owner of any other interest in the Condominium Property or any property in which the Association owns an interest, to adjust all claims arising under insurance policies

purchased by the Association for damage or loss to the Condominium Property, and to execute releases upon the payment of such claim.

17.9 **Personal Insurance.** Each individual Unit Owner shall be responsible for purchasing, at his, her or its own expense, liability insurance to cover accidents occurring within the Unit or on that Unit's Limited Common Elements, insurance coverage for all personal property, including without limitation, floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, air conditioning and heating equipment, water heaters and built-in cabinets and other built-in items and insurance coverage for all exterior doors and windows of the Unit and glass and screen in all windows and sliding doors and such other insurance as may be required by the Act from time to time, as may be amended from time to time. Insurance policies issued to individual Unit Owners shall provide that the coverage afforded by such policies is primary and that any amount recoverable under any other policy covering the same property would be secondary and neither that Unit Owner or his/her insurer would have any rights of subrogation against the Association.

18. **Repair and Reconstruction after Casualty.** If any part of the Condominium Property is damaged by casualty, whether and how it shall be reconstructed or repaired shall be determined as follows:

18.1 **Damage to Units.** Where loss or damage occurs within one or more Units, any Association insurance proceeds on account of the loss or damage shall be distributed to the Owner(s) of the damaged Unit(s) in shares as provided above. The Owner(s) of the damaged Unit(s) shall be responsible for reconstruction and repair and shall bear the burden of the deductible in the same shares as they received the benefits of the Association's coverage.

18.2 **Damage to Common Elements - Less than "Very Substantial".** Where loss or damage occurs to the Common Elements, but any corresponding damage to Units is less than "very substantial", as hereinafter defined, the Association shall repair, restore and rebuild the damage to the Common Elements, and the following procedures shall apply:

- (a) The Board of Directors shall promptly obtain reliable and detailed estimates of the cost of repair and restoration, and shall negotiate and contract for repair and reconstruction.
- (b) If the proceeds of insurance and available reserves are insufficient to pay for the cost of repair and reconstruction of the Common Elements, the Association, upon determination of the deficiency, shall promptly levy a special Assessment for the deficiency against all Unit Owners in proportion to their shares in the Common Elements. Notwithstanding any other provisions of the Condominium Documents to the contrary, such special assessments need not be approved by the Unit Owners. The special Assessment shall be added to the funds available for repair or restoration of the property.

18.3 **"Very Substantial" Damage.** As used in this Declaration, the term "very substantial" damage shall mean loss or damage caused by a common occurrence whereby at least three fourths (3/4) or more of the total Units cannot reasonably be rendered tenantable within sixty (60) days. Should such "very substantial" damage occur, then:

- (a) The Board of Directors and the officers, or any of them, are authorized, regardless of any other provision of this Declaration, to take such action as may appear to be reasonably necessary under emergency conditions, as further provided herein or in the By-Laws. This authority includes actions to protect life and property, to evacuate or shore up structures and salvage property, to engage security to protect against looting or other criminal acts, and to alter the Condominium Property or Association Property as might be reasonable under the circumstances to protect the Condominium Property or Association Property from further damage or deterioration. This authority includes the authority to expend any and all available Association funds, including reserves.
- (b) The Board of Directors shall endeavor to obtain comprehensive, detailed estimates of the cost of repair and restoration.
- (c) A membership meeting shall be called by the Board of Directors to be held not later than sixty (60) days after the Board has obtained the estimates, to determine the opinion of the membership on reconstruction or termination of the Condominium, subject to the following:
 - (1) If the insurance proceeds and reserves available for restoration and repair are sufficient to cover the estimated cost thereof so that it is reasonably anticipated that the repairs and

reconstruction can be accomplished with a Special Assessment not exceeding 15% of the total annual budget for the year in which the casualty occurred, then the Condominium shall be restored and repaired unless two-thirds (2/3) of the total voting interests in the Condominium shall vote for termination, in which case the Condominium shall be terminated.

- (2) If upon the advice of legal counsel, it appears unlikely that the applicable zoning or other regulatory laws will allow reconstruction of the same number and general types of units; or if the insurance proceeds, reserves and other Association funds available for restoration and repair are not sufficient to cover the estimated cost thereof so that it is reasonably anticipated that the repairs and reconstruction can only be accomplished by levying special Assessments exceeding 15% of the total annual budget for the year in which the casualty occurred, unless two-thirds (2/3) of the total voting interests vote in favor of such special Assessment and against termination of the Condominium, it shall be terminated and the property removed from the provisions of the Condominium Act. If the requisite number of Unit Owners approve reconstruction, the Board of Directors shall levy the necessary Assessments and shall proceed to negotiate and contract for repairs and restoration. The proceeds from the special Assessment shall be added to the funds available for repair and restoration of the property.
- (d) If any dispute shall arise as to whether "very substantial" damage has occurred or as to the amount of special Assessments required, a determination by at least two thirds (2/3) of the Board shall be conclusive and shall be binding upon all Unit Owners.

18.4 Application of Insurance Proceeds. It shall be presumed that the first monies disbursed for repair and restoration come first from the insurance proceeds. If there is a balance left in the funds held by the Association after the payment of all costs of repair and restoration, such balance shall be distributed to the owners, except as otherwise provided above.

18.5 Equitable Relief. If damage to the Common Elements renders any Unit untenable and the damage is not repaired, reconstructed, or rebuilt within a reasonable period of time, the Owner of the untenable Unit may petition a court for equitable relief, which may include a termination of the Condominium and a partition. For the purposes of this provision, it shall be presumed that repair, reconstruction or rebuilding has occurred within a reasonable period of time if substantial work is commenced within six (6) months after the occurrence of the damage or destruction and is completed within nine (9) months thereafter.

18.6 Method.

- (a) **Plans and Specifications.** Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original improvements, if available, or if not, then according to plans and specifications approved by the Board of Directors of the Association, provided that if the damaged property is a Building containing Units, approval must also be obtained from the Owners of all Units and mortgagees of record in the damaged Building, which approval shall not be unreasonably withheld. If reconstruction in accordance with the original plans and specifications cannot be effectuated due to governmental regulations established between the time of original construction and reconstruction, then the Board shall have authority to make such modifications to the construction plans as may be necessary to comply with such changes, as determined by the Board.
- (b) **Responsibility.** If the loss or damage is only to those parts of a Unit or Units for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for repair and reconstruction. In all other instances, the responsibility for repair and reconstruction after casualty shall be that of the Association.
- (c) **Estimates of Costs.** Immediately after a determination is made to repair or reconstruct damage to property for which the Association has responsibility for repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost of the repair or reconstruction.

- (d) **Assessments.** If the insurance proceeds are insufficient to defray the estimated cost of repair of the Common Elements or any property in which the Association owns an interest, or if at any time during repair or reconstruction the insurance proceeds are insufficient, Assessments shall be made against all Unit Owners who own the damaged Units in proportion that the damage to their Unit bears to the whole, and against all Unit Owners in the case of damage to Common Elements or Association Property, in sufficient amounts to provide the necessary funds for the payment of such costs. Such Assessments on account of damages to Common Elements or Association Property shall be in proportion to the Unit Owner's share of the Common Expense and need not be approved by the Unit Owners.
- (e) **Construction Funds.** The proceeds of insurance collected on account of casualty and the sums from collections of Assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:
- (i) **Association; Lesser Damage.** If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$100,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.
 - (ii) **Association; Major Damage.** If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$100,000.00 then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors and upon approval of an architect or engineer qualified to practice in Florida and engaged by the Association to supervise the work.
 - (iii) **Unit Owners.** The portion of insurance proceeds representing damage for which responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Association to the Unit Owner and if there is a mortgagee endorsement to such Unit, then to the Unit Owner and the mortgagee jointly, who may use such proceeds as they may deem advisable.
 - (iv) **Surplus.** It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from the insurance proceeds. If there is a balance in a construction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the Owners in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable to any mortgagee.

19. Condemnation.

19.1 **Deposit of Awards with Association.** The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a casualty to the portion taken, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association; and if any fail to do so, a special charge shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against any sums payable to that Owner.

19.2 **Determination Whether to Continue Condominium.** Whether the Condominium will be continued after condemnation will be determined in the same manner provided for determining whether damaged property will be reconstructed and repaired after casualty.

19.3 **Disbursement of Funds.** If the Condominium is terminated after condemnation, the proceeds of all awards and special Assessments will be deemed to be Association Property and shall be owned and distributed in the manner provided for insurance proceeds when the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of condemned Units, if any, will be made whole, and any property damaged by the taking will be made usable in the manner provided below. Proceeds of

awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds after a casualty.

19.4 **Association as Agent.** To the extent permitted by law, the Association is hereby irrevocably appointed as each Unit Owner's attorney-in-fact for purposes of negotiating or litigating with the condemning authority for the purpose of realizing just compensation for the taking.

19.5 **Units Reduced But Tenantable.** If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenantable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

- (a) **Restoration of Unit.** The Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be paid by the Owner of the Unit.
- (b) **Distribution of Surplus.** The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagee(s).
- (c) **Adjustment of Shares of Common Elements.** If the floor area of a Unit is reduced by the taking, the number representing the share in the Common Elements appurtenant to the Unit shall not be reduced.

19.6 **Unit Made Un-tenantable.** If the taking is of an entire Unit or reduces the size of a Unit so that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

- (a) **Payment of Award.** The award shall be paid to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagee(s).
- (b) **Addition to Common Elements.** If possible and practical, the remaining portion of the Unit shall become part of the Common Elements and shall be placed in condition for use by some or all of the Unit Owners in the manner approved by the Board.
- (c) **Adjustment of Shares in Common Elements.** The shares of the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Unit Owners. This shall be done by restating the shares of continuing Unit Owners in the Common Elements of the then existing Units, or as otherwise provided by law. Such amendment must be approved by a majority of all unit owners if it is not ordered by a governmental entity, and the consent of mortgagees is not required for such amendment.
- (d) **Assessments.** If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Unit Owner and to condition the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by special Assessments against all Unit Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes affected by the taking.
- (e) **Arbitration.** If the fair market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and the Association within thirty (30) days after notice by either party, the value shall be determined by appraisal in accordance with the following: the Unit Owner, the first mortgagee, if any, and the Association shall each appoint one state-certified real property appraiser, who shall appraise the Unit and determine the fair market value by computing the arithmetic average of their appraisals of the Unit. A judgment of specific performance upon the fair market value arrived at by the appraisers may be entered in any court of competent jurisdiction. The cost of appraisal shall be paid by the party selecting the appraiser.

19.7 **Taking of Common Elements.** Awards for the taking of Common Elements shall be used to make the

remaining portion of the Common Elements usable in a manner approved by the Board of Directors. The balance of such awards, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If a Unit is mortgaged, the remittance shall be paid jointly to the Owner and mortgagee (s) of the Unit.

19.8 **Amendment of Declaration.** Any changes in Units and in the Common Elements, in the ownership of the Common Elements, and in the sharing of Common Expenses that are necessitated by condemnation shall be accomplished by amending this Declaration. Except as otherwise provided above, such amendment must be approved by a majority of all Unit Owners if it is not ordered by a governmental entity. The consent of mortgagees is not required for such amendment.

20. **Termination.** The Condominium may be terminated in the following manner:

20.1 **Optional Termination by Agreement.** The Condominium may be terminated for all or a portion of the Condominium Property pursuant to a plan of termination approved by at least eighty percent (80%) of the total voting interests of the Condominium if no more than ten percent (10%) of the total voting interests of the Condominium have rejected the plan of termination by negative vote or by providing written objections.

20.2 **Termination Because of Economic Waste or Impossibility.** The Condominium may be terminated at any time upon approval of not less than two-thirds (2/3) of the voting interests represented in person or by proxy if:

(a) The total estimated cost of construction or repairs necessary to construct the intended improvements or restore the improvements to their former condition or bring them into compliance with applicable laws or regulations exceeds the combined fair market value of the units in the condominium after completion of the construction or repairs; or

(b) It becomes impossible to operate or reconstruct a condominium to its prior physical configuration because of land use laws or regulations.

20.3 **Certificate of Termination.** The termination of the Condominium by either of the foregoing methods shall be evidenced by a certificate of termination, executed by the President or Vice-President of the Association with the formalities of a deed, and certifying as to the facts affecting the termination. The certificate shall also include the name and address of a Florida financial institution with trust powers, or a licensed Florida attorney, who is designated by the Association to act as termination trustee, and shall be signed by the trustee including willingness so serve in that capacity. Termination of the Condominium occurs when a certificate of termination meeting the requirements of this Section is recorded in the Public Records of Sarasota County, Florida. The recording of that certificate of termination automatically divests the Association and all Unit Owners of legal title, and vests legal title in the termination trustee named in the certificate of termination, to all real and personal property which was formerly the Condominium Property or Association Property, without need for further conveyance. Beneficial title to the former Condominium and Association Property is owned by the former Unit Owners as tenants in common, in the same undivided share as each Owner previously owned in the Common Elements. Upon termination, each lien encumbering a Condominium Parcel is automatically transferred so the equitable share in the Condominium Property attributable to the Unit encumbered by the lien, with the same priority.

20.4 **Wind-up of Association Affairs.** The termination of the Condominium, by itself, does not terminate the Association. The former Unit Owners and their successors and assigns shall continue to be Members of the Association, and the Members of the Board of Directors and the officers of the Association shall continue so have the powers granted in the Declaration, and in the Articles of Incorporation and By-Laws, for the purpose of winding up the affairs of the Association in accordance with this Section.

20.5 **Trustee's Powers and Duties.** The termination trustee shall hold title to the property for the benefit of the former Unit Owners and their successors, assigns, heirs, devisees, mortgagees and other lien holders, as their interests shall appear. If the former Unit Owners approve a sale of the Property as provided in this Section, the termination trustee shall have the power and authority to convey title to the real property, and to distribute the proceeds in accordance with the provisions of this Section. The termination trustee shall be entitled to charge a reasonable fee for acting in such capacity, and such fee and all costs and expenses incurred by the termination trustee in the performance of its duties shall be paid by the Association or taken from the proceeds of the sale of the former Condominium and Association Property, and shall constitute a lien on the property superior to any other lien. The trustee shall be entitled to indemnification by the Association from any and all liabilities and costs incurred by virtue of acting as termination trustee unless such liabilities are the result of gross negligence or malfeasance. The termination trustee may rely upon the written instructions and information provided by officers, Directors or agents of the Association, and shall not be required to inquire beyond such information and instructions.

20.6 **Partition; Sale.** Following termination, the former Condominium Property and Association Property may be partitioned and sold upon the application of any Unit Owner. If following a termination, one hundred percent (100%) of the voting interests agree to accept an offer for the sale of the Property, the Board of Directors shall notify the termination trustee, and the trustee shall complete the transaction. In that event, any action for partition of the Property shall be held in abeyance pending the sale, and upon the consummation of the sale shall be discontinued by all parties thereto. If the Unit Owners have not authorized a sale of the former Condominium and Association Property within one year after the recording of the certificate of termination, the trustee may proceed to sell the Property without agreement by the former Unit Owners. The proceeds of the sale of any of the Property or assets of the Association shall be distributed by the termination trustee to the beneficial Owners thereof, as their interests shall appear.

20.7 **New Condominium.** The termination of the Condominium does not bar the creation of another condominium affecting all or any portion of the same Property.

20.8 **Provisions Survive Termination.** The provisions of this Section 20 are covenants running with the land and shall survive the termination of the Condominium until all matters covered by these provisions have been completed. The Board of Directors shall continue to function in accordance with the By-Laws and Articles of Incorporation, and shall have all power to levy assessments necessary to pay the costs and expenses of maintaining the Property until sold. The costs of termination, the fees and expenses of the termination trustee, as well as post-termination costs of maintaining the former Condominium Property, each are Common Expenses, the payment of which shall be secured by a lien on the beneficial interest owned by former Unit Owners, which to the maximum extent permitted by law, shall be superior to, and take priority over, all other liens.

20.9 **Termination Incident to Merger of Condominium.** The provisions of this Section 20 shall not apply to the termination of the Condominium incident to a merger of the Condominium with one or more other condominiums under this Declaration.

21. **Certain Rights and Obligations of Owners.**

21.1 **Compliance and Default.** Each Unit Owner, his Occupants, tenants and Guests, and the Association shall be governed by and shall comply with the terms and provisions of this Declaration and exhibits hereto, the Rules and Regulations promulgated from time to time, the Condominium Act, all other Condominium Documents and amendments thereto. Failure of a Unit Owner or other person to comply with the terms of said documents shall entitle the Developer, the Association, or Unit Owners to the following relief in addition to the remedies provided by the Condominium Act: Actions for damages, negligence, or for injunctive relief, or each, for failure to comply may be brought by the Developer, the Association or by a Unit Owner against:

- (a) The Association;
- (b) A Unit Owner;
- (c) Anyone who occupies a Unit; or
- (d) Any member of the Board of Directors who willfully and knowingly fails to comply with these provisions.

21.2 **Waiver of Rights.** The failure of the Association or any member to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or member to enforce such right, provision, covenant or condition in the future. A provision of the Condominium Act may not be waived by a Unit Owner if the waiver would adversely affect the rights of the Owner or defeat the purpose of the provision, except that Unit Owners or Board may waive notice of specific meetings as provided in the By-Laws. Any written instrument or instruction given by a purchaser or Unit Owner to an escrow agent may be relied upon by the escrow agent, whether or not such instruction and the payment of funds thereunder might otherwise constitute a waiver of any provision of the Condominium Act.

21.3 **Attorneys' Fees.** In any legal proceeding arising out of an alleged failure of tenant, Unit Owner, Occupant, Guest or the Association to comply with the requirements of the Condominium Act, or the Condominium Documents, as they may be amended from time to time, the prevailing party shall be entitled to recover Legal Fees, including the costs of the proceeding and such attorneys' fees as may be awarded by the court including at appellate levels.

21.4 **No Election of Remedies.** All rights, remedies and privileges granted to the Association or Unit Owners under any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party from exercising any other additional rights, remedies, or privileges as may be granted by the condominium documents, or at law or in equity.

21.5 **Fines.** In addition to all other rights and remedies reserved unto the Association hereunder, the Association may levy reasonable fines against a Unit for the failure of the Owner of the Unit, its Occupant, tenant, licensee, or invitee to comply with the provisions of the Condominium Documents. No fine pursuant to this Section 21.5 may become a lien against a Unit, nor may any such fine exceed \$100.00 per violation. However, a fine may be levied on the basis of each day a continuing violation occurs, with a single notice and opportunity for hearing, provided that no such fine may exceed \$1,000.00 in the aggregate. No fine may be levied except after giving at least 14 days' written notice and an opportunity for a hearing to the Unit Owner and, if applicable, it's Guest or tenant. The hearing shall be held before a committee of the other Unit Owners. If the committee does not approve the fine, it may not be levied.

22. **Rights of Mortgagees.**

22.1 **Approvals.** Written consent of the Institutional Mortgagee of a residential Unit shall be required for certain amendments to the Declaration, as provided in the Section(s) herein addressing Amendments to this Declaration.

22.2 **Notice of Casualty or Condemnation.** In the event of condemnation, eminent domain proceedings, or very substantial damage to, or destruction of, any Unit or any part of the Common Elements, the record holder of any first mortgage on an affected Unit shall be entitled to notice.

22.3 **Mortgage Foreclosure.** To the extent permitted by law, a mortgagee of a first mortgage of record who acquires title to a Condominium Parcel by foreclosure of the mortgage, or by a deed given in lieu of foreclosure, shall not be liable for the share of Common Expenses or Assessments attributable to the Condominium Parcel, or chargeable to the former Owner of the Condominium Parcel, which came due prior to the mortgagee's acquisition of title, unless the payment of the past due amounts was secured by a claim of lien recorded by the Association prior to the recording of the first mortgage, or unless otherwise permitted by the Condominium Act. It is acknowledged that as of the date of recording this Declaration, the Condominium Act provides that a first mortgagee who acquires title to a Unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid Assessments that became due prior to the mortgagee's receipt of the deed, however, the mortgagee's liability is limited to a period not exceeding twelve (12) months or one percent (1%) of the original mortgage debt, whichever amount is less. In the event the Condominium Act is amended to reduce the liability of a first mortgagee who acquires title to a Unit by foreclosure or deed in lieu of foreclosure, the first mortgagee shall receive the benefit of such reduced liability. Any unpaid share of Common Expenses not due from the first mortgagee becomes a Common Expense collectible from all Unit Owners, including the mortgagee and its successors and assigns. No Owner or acquirer of title to a Condominium Parcel by foreclosure, or by a deed in lieu of foreclosure, whether or not the Condominium Parcel is occupied, may be excused from the payment of any Assessments which come due during the period of such ownership.

22.4 **Redemption.** If proceedings are instituted to foreclose any mortgage or lien on any Unit, the Association, on behalf of one or more Unit owners and with the permission of the mortgagee, may redeem the mortgage or lien for the amount due thereon and be thereby subrogated to all of the mortgagee's or lienor's rights of action, or the Association may purchase the Unit at the foreclosure sale. A mortgagee shall have an unrestricted, absolute right to accept title to the Unit in settlement and satisfaction of the mortgage or to foreclose its mortgage in accordance with its terms, and to bid upon the Unit at the foreclosure sale.

22.5 **Right to Inspect Books.** The Association shall make available to institutional mortgagees, upon written request, current copies of the Condominium Documents and the books, records and financial statements of the Association. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be provided at the expense of the mortgagee.

22.6 **Financial Report.** Any institutional mortgagee is entitled, upon written request, to a copy of the most recent financial report of the Association for the immediately preceding fiscal year.

22.7 **Lenders' Notices.** An Institutional Mortgagee shall be entitled to timely written notice of:

- (a) Any delinquency of sixty (60) days or longer in the payment of Assessments or charges owed by

the Owner of any Unit on which it holds a mortgage.

- (b) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.
- (c) Any proposed action that requires the consent of a specified percentage of Institutional Mortgagees.

22.8 **Right to Cover Cost.** Developer (until the date Unit Owners (other than Developer) have the right to elect a majority of the Board members, which date is known as the "Turnover Date") and any Institutional Mortgagee shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Unit. Further, Developer (until the Turnover Date) and any Institutional Mortgagee shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay insurance premiums or fidelity bond premiums on behalf of the Association where, in regard to insurance premiums, the premiums are overdue and where lapses in policies may or have occurred. Developer and any Institutional Mortgagee paying insurance premiums on behalf of the Association as set forth above shall be entitled to immediate reimbursement from the Association plus any costs of collection, including, but not limited to, legal fees.

23. **Rights of Developer.** Notwithstanding the general provisions of this Declaration, as long as Developer, or any successor in interest to Developer, is in the process of developing or has the right to develop the Condominium or, holds any Units in the Condominium for sale in the ordinary course of business, the following shall apply:

23.1 **Developer's Use.** Until Developer has completed all of the contemplated improvements on the Condominium Property and has sold all of the Units in the Condominium, or any successor in interest to Developer has completed any reasonably necessary inspections and warranty or other corrective work to the Common Elements, neither the Owners nor the Association may use the Condominium Property in any way, or take any action, that unreasonably interferes with the completion of construction and the sale of Units within the Condominium, or the inspection or repair of the Condominium Property, including Units, by the Developer, or any other Developmental Entity. Any Developmental Entity, may make any use of the unsold Units, Association Property, and the Common Elements as may reasonably be expected to facilitate such completion and sales, including, but not limited to, maintenance of sales and construction offices, placement of temporary buildings and trailers related to development and constructions, use of Unit(s) as model(s), display of signs, showing the Units, Association Property, and Common Elements to prospective purchasers, and being, for itself and its designees, exempt from vehicle parking restrictions, but only if such vehicles are engaged in any activity relating to the construction, maintenance or marketing of the Units. Developmental Entities shall have the reasonable right of access to, through and over the Condominium Property, including Units, as may be reasonable in order to carry out the completion of work with respect to the development and sale of Condominium, and inspection and maintenance and repairs that the Developer, or any other Developmental Entity may undertake. Without limiting the generality of the foregoing, Developmental Entities shall have the following rights and easements:

- (a) **Construction and Maintenance.** The Developer, its designees, contractors, successors and assigns, shall have the right to enter the Condominium Property and take any action reasonably necessary or convenient for the purpose of completing the construction thereof, and the development, construction, inspection, maintenance, repair, and sale of units, including but not limited to, the right to prohibit access to any area of the Condominium being developed or under construction. The Developer in its and their sole discretion from time to time to enter the Condominium Property to carry out necessary repair, maintenance and replacement that may be the responsibility of the Developer or of the Association, if the Association fails to do so, provided that such activity is conducted in a reasonable manner at reasonable times and does not prevent or unreasonably interfere, in the opinion of the Developer, with the use or enjoyment by the Unit Owners of the Condominium Property.
- (b) **Development and Marketing Activity.** For so long as Developer, its designees, contractors, successors and assigns are developing and marketing Units in the Condominium or units, Developer its designees, contractors, successors and assigns shall have the right to use, without charge, any Units owned by it or them, and the Common Elements in order to establish modify, maintain and utilize, as it or they deem appropriate, model Units and sales and other offices, and hospitality suites. Without limiting the generality of the foregoing, the Developer may show Units or the Common Elements to prospective purchasers or tenants, erect on the Condominium Property or Association Property signs and other promotional material to advertise Units and property interests in the Condominium for sale or lease, allow short term Occupancy of Units as hospitality suites, which Occupancy will be exempt from the provisions

of this Declaration that might otherwise prohibit such short term Occupancy, and take all other action helpful for sales, leases, promotion, and construction of the Condominium. The rights under this Subsection 23.1 shall end at such time as no Developmental Entity holds a Unit in the Condominium for sale or lease in the ordinary course of business.

- (c) **Access.** Without limiting the generality of the foregoing, so long as Developer, its designees, contractors, successors and assigns, is developing or constructing the Condominium, and so long as Developer its designees, contractors, successors and assigns owns and is offering for sale or lease one or more Units in the Condominium, the Developer hereby reserves for itself, its successors, assigns, designees, employees, guests, agents, contractors, legal representatives, consultants, customers, buyers, prospective buyers, and real estate agents, and their respective guests, legal representatives and advisors (collectively, the "Developer's Designees"), a nonexclusive easement for access, ingress and egress, to, over and across the Condominium Property, and through the Security Gate, for the purpose of exercising the rights reserved and described in or contemplated hereunder, including without limitation, the right to market, lease and sell Units in the Condominium. Neither the Association nor Owners or Occupants shall interfere, hinder, restrict or impede Developer or the Developer's Designees' rights of access hereunder to the Condominium, through the Security Gate or otherwise. Specifically, and without limiting the rights reserved hereunder, so long as the Developer its designees, contractors, successors and assigns owns a Unit within the Condominium, the controlled access point through the Security Gate shall remain open and unobstructed, for Developer's Designees, from 10:00 AM (local time) through 6:00PM (local time), Monday through Saturday, and from 12:00 Noon (local time) through 6:00 PM (local time) on Sundays. The times that the controlled access through the Security Gate shall remain open and unobstructed as required hereunder may be modified from time to time by the Developer, in its sole and absolute discretion, by providing the Association not less than three (3) day's notice of the change in times, which notice shall specify the revised schedule for maintaining the controlled access through the Security Gate open and unobstructed. For the purposes hereof, the phrase "open and unobstructed" shall not necessarily mean that the gate arm shall be in an upright position, allowing free access, but shall mean that the Developer's Designees have practical and useful access through the Security Gate. Such practical and useful access, may be satisfied by Developer Designees having access codes, transponders, or other access arrangements mutually agreed upon by the then Developmental Entity and the Association. Barring such agreement, the Security Gate shall remain open during the times provided above. This access right includes the authority to park vehicles upon Condominium Property that might otherwise be prohibited.

23.2 **Assessments.** As provided in this Declaration, Developer is exempt from the payment of Assessments under the conditions herein provided.

23.3 **Sale of Units and Use of Condominium Property.** Notwithstanding anything contained in this Declaration to the contrary, Developer shall have the authority to sell Units to any persons approved by it, without approval of the Association of such transfer. Developer may make any use of the unsold Units and the Common Elements and Association Property as may reasonably be expected to facilitate completion of contemplated improvements and sales of Units, including, but not limited to, maintaining sales or other offices and/or model Units, displaying signs, leasing Units (with approval of the Association as provided above), and showing Units to prospective purchasers. Developer also reserves the right to retain, or sell and lease back, and use as sales offices, promotion and developmental offices and models any Units, Common Elements and Limited Common Elements retained or owned by it. Developer shall have the right to transact on Condominium Property any business necessary to consummate the development of the Condominium and sale of Units, including the right to have signs and employees in sales offices or Units and to use the Common Elements to show the Condominium Property. Developer's rights hereunder shall continue so long as it, or its successors or assigns, is actively developing or marketing any Unit in the Condominium.

23.4 **Control of Association.** Developer reserves the right to maintain control of the Association under the Condominium Act and in accordance with this Section and Florida Statute Section 718.301.

If Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect at least one-third of the members of the Board of Directors of the Association. Unit Owners other than the Developer are entitled to elect at least a majority of the members of the Board of Directors of the Association, upon the first to occur of any of the following events:

- (a) Three (3) years after fifty percent (50%) of the Units that will be operated by the Association have been conveyed to purchasers;
- (b) Three (3) months after ninety percent (90%) of the Units that will be operated by the Association have been conveyed to purchasers;

- (c) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;
- (d) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;
- (e) When Developer files a petition seeking protection in bankruptcy;
- (f) When a receiver for Developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after appointment of the receiver that transfer of control would be detrimental to the Association or its members; or
- (g) Seven years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first.

The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association. After the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors. Notwithstanding the foregoing provisions, which are also found in Section 718.301(1), Florida Statutes, Developer reserves the right to transfer control of the Association to the Unit Owners at an earlier time than mandated by statute and the Unit Owners agree to accept control of the Association when offered by the Developer.

23.5 Amendments to Declaration and Other Documents. Developer reserves the right to amend this Declaration, and its exhibits, to correct scrivener's errors, and to conform the Declaration and its exhibits to post-construction surveys of the Common Elements and Units. Such amendments may be made without the necessity of joinder therein by any Unit Owners, the Association or the holder of any mortgage or other lien on any part of the Condominium Property. Until such time as Developer has transferred control of the Association, Developer may amend this Declaration, and the Articles of Incorporation in any manner not expressly prohibited herein or by the Condominium Act without approval of the Association, any Unit Owners or any mortgagee or other lien holder, provided that such amendment does not, in the reasonable opinion of the Developer, materially adversely affect substantial property rights of Unit Owners who do not consent in writing, and provided, further, that the Developer may not unilaterally effect amendments that materially change configuration or size of a Unit or that create timeshare estates. Execution and recording of any Amendment by Developer pursuant thereto shall be conclusive evidence that the Amendment does not materially adversely affect substantial property rights of Unit Owners who did not join in or consent to such execution, and any such Amendment shall be effective unless subsequently rescinded.

23.6 Other Reservations. Developer reserves any other rights, privileges, immunities and exemptions provided it by the terms of this Declaration, the Articles of Incorporation or Bylaws of the Association or the Condominium Act.

23.7 Non-Amendment. This Section 23 shall not be amended without the written consent of the Developer, in the Developer's sole discretion.

23.8 Other Developer's Rights. As long as the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

- (a) Any Amendment of the Condominium Documents which would adversely affect the Developer's rights.

- (b) Any Assessments of the Developer as a Unit Owner for capital improvements.
- (c) Any action by the Association that would be detrimental to the sale of Units by the Developer. However, an increase in Assessments for Common Expenses shall not be deemed to be detrimental to the sale of Units.

23.9 **Assignment.** All or any of the rights, privileges, powers and immunities granted or reserved to Developer in the Condominium Documents may be assigned by Developer or any successor to the Developer, without the consent of any other Unit Owner or any holder of a mortgage secured by any Unit. In the event of the foreclosure of any mortgage executed by Developer with regard to the Condominium Property, or deed in lieu of such foreclosure, the person first acquiring title to such interest by reason of such foreclosure, or deed in lieu of foreclosure, shall succeed to all rights, powers, privileges and immunities of Developer.

23.10 **Sale of Units.** Developer shall have the right to sell or transfer ownership of any Unit owned by it to any person or entity, on such terms and conditions as Developer deems in its own best interest, without the consent or joinder of the Association.

23.11 **Security Systems.** The Association may, but shall not be obligated to, maintain or support certain activities within the Condominium designed to make the Condominium safer than it otherwise might be. Developer shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than Developer. Additionally, neither Developer, nor the Condominium Association makes any representations whatsoever as to the security of the premises or the effectiveness of any monitoring system or security service. All Unit Owners agree to hold Developer and the Condominium Association harmless from any loss or claim arising from the occurrence of any crime or other act. Neither the Condominium Association, Developer, nor any Successor Developer shall in any way be considered insurers or guarantors of security within the Condominium. Neither the Condominium Association, Developer, nor any Successor Developer shall be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken, if any. All Unit Owners and occupants of any Unit, and tenants, Guests and invitees of Unit Owners, acknowledge that the Condominium Association and its Board, and its Board of Directors, Developer, or any Successor Developer do not represent or warrant that any fire protection system, burglar alarm system or other security system, if any, designated by or installed according to the guidelines established by Developer, or the Association may not be compromised or circumvented, or that any fire protection or burglar alarm systems or other security systems will in all cases provide the detection or protection for which the system is designed or intended. Each Unit Owner and Occupant of any Unit and each tenant, Guest and invitee of Unit Owner, acknowledges and understands that the Condominium Association, its Board, Developer, or any Successor Developer are not insurers and that each Unit Owner and Occupant of any Unit and each tenant, Guest, and invitee of the Unit Owner assumes all risks for loss or damage to persons, to Units and to the contents of Units and further acknowledges that the Condominium Association, its Board, Developer or any Successor Developer have made no representations or warranties, nor has any Unit Owner or Occupant of any Unit, or any tenant, Guest or invitee of a Unit Owner relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems or other security systems recommended or installed, if any, or any security measures undertaken within the Condominium, if any.

24. **Amendments.** Except as otherwise provided elsewhere above as to amendments made by Developer, all amendments to this Declaration shall be proposed and adopted in the following manner:

24.1 **By the Association.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one third (1/3) of the Unit Owners. Except as elsewhere provided, approvals must be by an affirmative vote of not less than 66-2/3% of the voting interests of all Unit Owners. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the secretary at or prior to the meeting. The foregoing notwithstanding, prior to assumption of control of the Association by Unit Owners other than Developer, this Declaration may be amended by vote of a majority of the members of the Board of Directors.

24.2 **Material Amendments.** Unless otherwise provided specifically to the contrary in this Declaration, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, permit timeshare estates, change the percentage required to ratify or approve an act, or change the percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus (any such change or alteration being a "Material Amendment"), unless the record Owner(s) thereof, and all record

owners of mortgages or other liens thereon, shall join in the execution of the amendment and the amendment is otherwise approved by at least 100% of the voting interests of Unit Owners. The acquisition of property by the Association, material alterations or substantial additions to Association Property or the Common Elements by the Association, and installation, replacement and maintenance of approved hurricane shutters, if in accordance with the provisions of this Declaration, shall not be deemed to constitute a material alteration or modification of the Units or the appurtenances thereto, and, accordingly, shall not constitute a Material Amendment.

24.3 Mortgagee's Consent. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to mortgagees of Units without the consent of said mortgagees in each instance. Except as specifically provided herein or if required by FNMA or FHLMC, the consent and/or joinder of any lien or mortgage holder on a Unit shall not be required for the adoption of an amendment to this Declaration and whenever the consent or joinder of a lien or mortgage holder is required, such consent or joinder shall not be unreasonably withheld.

24.4 By the Developer; Developer's Consent.

- (a) Notwithstanding anything herein contained to the contrary, during the time the Developer has the right to elect a majority of the Board of Directors of the Association, the Developer alone, without the consent of any other party, may amend this Declaration and the other Association Documents to effect any change whatsoever; provided, however, that any amendment: (a) to permit time-share estates or (b) to effect a Material Amendment must be approved, in whole or in part, in the manner set forth in Section 24.2 above. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer, without the consent of the Developer in each instance.
- (b) Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the FNMA, FHLMC, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Units; and (iii) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Unit Owner and the Association. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate upon turnover to the Unit owners.
- (c) This Declaration and all exhibits hereto, where applicable, may be amended unilaterally by the Developer for the purposes set forth and pursuant to Section 718.110(5), Florida Statutes, to correct scrivener's errors.

24.5 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association, executed either by the president of the Association or a majority of the members of the Board of Directors, shall include recording data identifying the Declaration, and shall be executed with the same formalities required for the execution of a deed. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the public records of the County. No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it shall not be necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision [] for present text." Non-material errors or omissions in the amendment process shall not invalidate an otherwise properly adopted amendment.

24.6 **Proviso.** Provided however, that no amendment shall discriminate against any Unit Owner nor against any Unit, or class or group of Unit Owners, unless the Unit Owners so affected and their mortgagees, if any, shall have unanimously consented in writing; and no amendment shall alter any Unit, nor change the share of Common Expenses, unless the Owner of the Units concerned and record Owners of the mortgages on such Units shall join in the execution of the amendment. Neither shall an amendment to this Declaration make any change in any provision specifically providing that it may not be amended. No amendment shall make any change which would in any way affect the rights, privileges, powers or options herein provided in favor of, or reserved to the Developer unless approved in writing by the Developer.

24.7 **Amendments Required by Secondary Mortgage Market Institutions.** Notwithstanding anything contained herein to the contrary, Developer, without the consent of the Unit Owners, may file any amendment which may be required by an Institutional Mortgagee for the purpose of satisfying its Planned Unit Development criteria or such criteria as may be established by such mortgagee's secondary mortgage market purchasers, including without limitation, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation; provided, however, that any such Developer-filed amendment must be in accordance with any applicable rules, regulations and other requirements promulgated by the United States Department of Housing and Urban Development.

25. **Merger.** The Condominium may be merged with one or more condominiums upon the affirmative vote of the Owners of as least eighty five percent (85%) of the Units in each of the condominiums to be merged, and the approval of the corresponding record owners of liens on Units in the condominiums to be merged, and upon compliance with all other governing provisions of the Condominium Act. Notwithstanding the foregoing, for so long as Developer has at least one Unit in the Condominium, the Developer must consent in writing to the merger.

26. **Boat Slips.**

26.1 **Description.** Developer owns that area of submerged land along the northern boundary of the Condominium Property that is adjacent to, and over the waters of, Whitaker Bayou as depicted on **Exhibit "C."** The Developer intends to construct boat docks that encompass Forty-Seven (47) Boat Slips within the area generally depicted on **Exhibit "C"** (each a "Boat Slip"). The materials and method of constructing the Boat Slips are subject to the approval, and will otherwise be in the sole discretion, of Developer. Developer will pay the full cost to construct the Boat Slips. The Boat Slips can only be constructed if all necessary permits are granted by the governmental authorities having jurisdiction thereof. Developer can give no assurance that the necessary permits will be granted. Therefore, Developer shall have no liability to the Unit Owners or the Association if the Boat Slips cannot be constructed because applicable governments refuse to issue permits.

26.2 **Use.** Upon construction of the Boat Slips, the exclusive use of each Boat Slip will be assigned to a Unit Owner by the Developer. Unit Owner's shall have the option to purchase a Boat Slip from the Developer, the consideration for this transfer shall be separate from the Unit Purchase Price, and shall not be financed. The right to use the Boat Slip assigned to the Unit Owner will be automatically transferred with the conveyance of the Unit unless otherwise assigned as herein provided. The right to use the Boat Slip may be assigned by the Unit Owner to another Unit Owner in the Condominium. A Unit Owner may hold more than one (1) Boat Slip from time to time. The right to use any Boat Slip may not be assigned to any person who, or entity that, is not a Unit Owner, except that the Association, through its Board of Directors, without the consent of the Members of the Association, may accept an assignment of one or more Boat Slips, and it does not have to be the owner of a Unit in order to retain all rights to ownership and use of any such Boat Slips. By majority vote, the Members of the Association holding Boat Slips may impose additional covenants and restrictions, and rules and regulations, concerning the use of the Boat Slips and shall have all other power and authority pertaining thereto not inconsistent with the Condominium Act, including, but not limited to, Section 718.114 thereof.

26.3 **Requirements.** After the Boat Slips are constructed, the cost of operating and maintaining the Boat Slips, including, but not limited to, water and electrical service to the Boat Slips, will be determined and charged as herein set forth. The Boat Slips will be used only by those who hold the Boat Slips and their Occupants or Guests. Boat Slips will not be leased or otherwise used by third parties who are not Unit Owners, or Occupants of the Unit to which the Boat Slip is appurtenant, or the Association. Boats docked in the Boat Slips will not be used as residences, and overnight occupancy will not be permitted. The use and maintenance of the Boat Slips will be subject to other rules and regulations adopted by the Members of the Association who or which have the right to use Boat Slips from time to time, provided, however, the Boat Slips shall at all times be subject to the following rules, regulations, and restriction, and any rules and regulations promulgated by the Members of the Association who or which have the right to use Boat Slips from time to time, shall not be inconsistent with the provisions of this Declaration:

- (a) There will be no fueling facilities at the Boat Slips.
- (b) Disposal of solid waste or other waste at the Boat Slips is prohibited.

(c) There will be no fish cleaning debris or other activities which may produce pollution at the Boat Slips.

(d) Boats using the Boat Slips shall be properly registered and insured at all times. Each Owner of a Boat Slip shall provide evidence of insurance reasonably satisfactory to the Association prior to mooring a boat or other water vehicle in their respective Boat Slip.

(e) All costs associated with the use, operation, maintenance, and repair of the Boat Slips shall be borne equally by the owners of Boat Slips, including the Association, if and to the extent it holds any Boat Slips from time to time. The Association shall charge each Unit Owner having an assigned Boat Slip an annual fee for the use of each such Boat Slip, which amount shall be the same for each holder of a Boat Slip. The annual fee shall be determined by the Association in an amount sufficient to cover the costs associated with future dredging, the operation and maintenance of the Boat Slips including, but not limited to, water and electricity, and reserves for repair and replacement of the Boat Slips. Failure to pay any fees charged by the Association pursuant to the terms hereof will result in a lien upon the Unit Owner's Unit for the unpaid amount, and the forfeiture of the right to use the designated Boat Slip to the Association.

(f) Boat Slips may only be used by the Unit Owners to which they are assigned, and their Occupants. Boat Slips may not be temporarily assigned, licensed, leased or subleased to any party for consideration.

(g) Unless otherwise provided herein, only Owners of Boat Slips (or Occupants of their respective Unit) shall have the right to walk upon the docks forming the Boat Slips, however, the Association shall have the right of access to inspect, maintain and repair the boat docks.

(h) The Boat Slips (which includes the boat docks) shall be maintained from time to time by the Association to insure that they are in a good and safe condition, normal wear and tear excepted, and shall be promptly repaired when and as needed. The cost of any such repair and maintenance (unless caused by a specific Unit Owner) shall be borne by the holders of Boat Slips from time to time.

(i) Any Boat Slips held by the Association from time to time may be used by any Unit Owner in accordance with rules promulgated by the Association from time to time, and may be assigned, leased or subleased to any Unit Owner by the Association.

(j) Boats utilizing the Boat Slips shall be limited to those having an effective draft of no more than thirty-six (36") inches. Boats moored within a Boat Slip shall not exceed the maximum size of thirty-five (35') feet. The total number of boats moored within the Condominium Property shall not exceed Forty-Seven (47).

(k) Upon written approval by the Association, a Unit Owner may elect to install a Boat Lift system. Boat Lifts may only be installed upon written consent by the Association and in accordance with all rules and regulations that the Association has in place for a Boat Slip Owner, which rules and regulations and subject to be amended from time to time.

26.4 **Evidence of Assignment.** The transfer of any Boat Slip shall be evidenced by an Assignment of Boat Slip in a form approved by the Developer or Association, a copy of which must be delivered to the Association for its records.

27. **Stormwater Management System Facilities.** Anything herein to the contrary notwithstanding, the following provisions are applicable to the Land and the surface water management system facilities subject to the jurisdiction of the Southwest Florida Water Management District (the "District"):

(a) The Stormwater Management System Facilities shall include, but are not limited to, all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

(b) The Stormwater Management System Facilities are located on land that is designated common property on the plat, or are located on land that is owned by the Association, or are located on land that is subject to an easement in favor of the Association and its successors.

(c) No construction activities may be conducted relative to any portion of the Stormwater Management System Facilities without specific written approval from the District. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; constructing or altering any water control structure; or any other construction to modify the Stormwater Management System Facilities. If the Condominium includes a dry retention, wetland mitigation area or a wet detention pond, no vegetation in these areas shall be removed, cut, trimmed or sprayed with herbicide without specific written approval from the District. Notwithstanding the foregoing, Construction and maintenance activities which are consistent with the design and permit conditions approved by the District in the Environmental Resource Permit may be conducted without specific written approval from the District.

(d) The Association shall be responsible for the maintenance, operation and repair of the stormwater management system. Maintenance of the stormwater management system(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the stormwater management system shall be as permitted, or if modified as approved by the District.

(e) The method of assessing funds and collecting the assessed funds by the Association for operation, maintenance and replacement of the Stormwater Management System Facilities shall be the same as provided herein for all other assessment of funds and collecting the assessed funds.

(f) The District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel it to correct any outstanding problems with the Stormwater Management System Facilities.

(g) Any amendment to the Declarations that alters the stormwater management system, beyond maintenance in its original condition, including mitigation or preservation areas and the water management portions of the common areas, must have the prior approval of the District.

(h) In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the stormwater management system must be transferred to and accepted by an entity which complies with Rule 62-330.310, F.A.C., and Applicant's Handbook Volume I, Section 12.3, and be approved by the District prior to such termination, dissolution or liquidation.

(i) If the Condominium has on-site dry retention or wetland mitigation which requires ongoing monitoring and maintenance, the Association shall allocate sufficient funds in its budget for monitoring and maintenance of the wetland mitigation area(s) each year until the District determines that the area(s) is/are successful in accordance with the Environmental Resource Permit.

(j) The District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the stormwater management system.

28. Disclaimer of Warranties. Developer hereby disclaims any and all expenses or implied warranties as to the continuance of any particular view (it being understood and agreed that, without limitation, construction on any adjacent properties and/or the installation or subsequent maturation of landscaping may obstruct such view), design, construction, sound transmission, furnishing and equipping of the Condominium Property, except only those set forth in Section 718.203 of the Act, to the extent applicable and to the extent the same have not expired by their terms. As to such warranties which cannot be disclaimed, and as to other claims, if any, which can be made as to the aforesaid matters, all incidental and consequential damages arising therefrom are hereby disclaimed. All Unit Owners, by virtue of acceptance of title to their respective Units (whether from the Developer or another party) shall be deemed to have automatically waived all of the aforesaid disclaimed warranties and incidental and consequential damages. Pursuant to Section 718.203, Florida Statutes, the Developer is deemed to have granted the Purchaser of each Unit an implied warranty of fitness and merchantability for the purposes and uses intended as to the roof and structural components of the improvements; as to fireproofing and fire protection system; and as to mechanical, electrical and plumbing elements serving the improvements, except mechanical elements serving only one Unit. To the extent permitted by law, the Developer hereby specifically disclaims any other warranties whether expressed or implied, other than any warranty that cannot be disclaimed under Section 718.203, Florida Statutes. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.

ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY ACKNOWLEDGED, REVIEWED, RATIFIED, APPROVED AND CONSENTED TO ALL OF THE PROVISIONS CONTAINED WITHIN ANY PROSPECTUS GOVERNING THE CONDOMINIUM, THE TERMS OF WHICH ARE INCORPORATED HEREIN BY THIS REFERENCE.

PROPERTIES IN SOUTH FLORIDA ARE SUBJECT TO TROPICAL CONDITIONS, WHICH MAY INCLUDE QUICK, HEAVY RAIN STORMS, HIGH BLUSTERY WINDS, HURRICANES AND/OR FLOODING. THESE CONDITIONS MAY BE EXTREME, CREATING SOMETIMES UNPLEASANT OR UNCOMFORTABLE CONDITIONS OR EVEN UNSAFE CONDITIONS, AND CAN BE EXPECTED TO BE MORE EXTREME AT PROPERTIES LIKE THE CONDOMINIUM. AT CERTAIN TIMES, THE CONDITIONS MAY BE SUCH WHERE USE AND ENJOYMENT OF OUTDOOR AMENITIES SUCH AS THE POOL OR POOL DECK AND/OR OTHER TEMPORARY STRUCTURES MAY BE UNSAFE AND/OR NOT COMFORTABLE OR RECOMMENDED. THESE CONDITIONS ARE TO BE EXPECTED AT PROPERTIES NEAR THE- WATER. BY ACQUIRING TITLE TO A UNIT, EACH PURCHASER SHALL BE DEEMED TO HAVE ASSUMED THE RISKS, CONDITIONS AND LIABILITIES ASSOCIATED WITH THESE CONDITIONS AND TO HAVE RELEASED AND INDEMNIFIED DEVELOPER, DEVELOPER'S AFFILIATES AND THE DEVELOPER'S THIRD PARTY CONSULTANTS, INCLUDING WITHOUT LIMITATION, THE DEVELOPER'S ARCHITECT, FROM AND AGAINST ANY AND ALL LIABILITY OR CLAIMS RESULTING FROM SAME, INCLUDING, WITHOUT LIMITATION, ANY LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES (WHICH MAY RESULT FROM, WITHOUT LIMITATION, INCONVENIENCE AND/OR PERSONAL INJURY AND DEATH TO OR SUFFERED BY A UNIT OWNER, ITS FAMILY MEMBERS AND/OR ITS OR THEIR GUESTS, TENANTS AND INVITEES AND TO ANY PETS OF PERSONS AFOREMENTIONED IN THIS SENTENCE (AND ANY OTHER PERSON OR ANY PETS). EACH PURCHASER BY ACCEPTANCE OF A DEED, OR OTHERWISE ACQUIRING TITLE TO A UNIT, SHALL BE DEEMED TO HAVE AGREED THAT NEITHER DEVELOPER, DEVELOPER'S AFFILIATES NOR THE DEVELOPER'S THIRD PARTY CONSULTANTS, INCLUDING WITHOUT LIMITATION, THE DEVELOPER'S ARCHITECT, SHALL BE RESPONSIBLE FOR ANY OF THE CONDITIONS DESCRIBED ABOVE, AND DEVELOPER HEREBY DISCLAIMS ANY RESPONSIBILITY FOR SAME WHICH MAY BE EXPERIENCED BY ANY OWNER, ITS PETS, ITS FAMILY MEMBERS AND/OR ITS OR THEIR GUESTS, TENANTS AND INVITEES.

EACH PURCHASER SHALL BE DEEMED TO UNDERSTAND AND AGREE THAT IN THE EVENT OF FLOODING, ANY AUTOMOBILES AND/OR PERSONAL PROPERTY STORED WITHIN STORAGE AND/OR PARKING AREAS MAY BE SUSCEPTIBLE TO WATER DAMAGE. BY ACQUIRING TITLE TO, OR TAKING POSSESSION OF, A UNIT, OR ACCEPTING THE ASSIGNMENT OF A PARKING-SPACE AND/OR STORAGE SPACE/LOCKER, SHALL BE DEEMED TO HAVE AGREED TO ASSUME ANY RESPONSIBILITY FOR LOSS, DAMAGE OR LIABILITY RESULTING THEREFROM AND WAIVES ANY AND ALL LIABILITY OF DEVELOPER.

PURCHASER UNDERSTANDS AND AGREES THAT THE CONDOMINIUM PROPERTY MAY BE LOCATED IN A SPECIAL FLOOD ZONE AREA WHICH COULD AFFECT INSURABILITY AND INSURANCE PREMIUMS. DEVELOPER MAKES NO REPRESENTATIONS ON THE INSURABILITY OF THE CONDOMINIUM PROPERTY AND/OR ITS IMPROVEMENTS. THEREFORE, PURCHASER AGREES TO RELEASE DEVELOPER AND DEVELOPER'S AFFILIATES FROM AND AGAINST ANY AND ALL LOSSES, CLAIMS, DEMANDS, DAMAGES, COSTS AND EXPENSES OF WHATEVER NATURE OR KIND, INCLUDING ATTORNEY'S FEES AND COSTS, INCLUDING THOSE INCURRED THROUGH ALL ARBITRATION AND APPELLATE PROCEEDINGS, RELATED TO OR ARISING OUT OF ANY CLAIM AGAINST THE DEVELOPER OR DEVELOPER'S AFFILIATES RELATED TO THE INSURABILITY OF THE CONDOMINIUM PROPERTY AND/OR ITS IMPROVEMENTS OR THE SPECIAL FLOOD ZONE DESIGNATION.

29. **Miscellaneous.**

29.1 **Severability.** The invalidity or unenforceability in whole or in part of any covenant or restriction or any section, subsection, sentence, clause or word or other provision of this Declaration, or any recorded exhibit to this Declaration, shall not affect the remaining portions thereof.

29.2 **Notices.** All notices to the Association required or desired hereunder or under the By-Laws of the Association shall be sent by certified mail, return receipt requested, to the Association in care of its office at the Condominium, or to such other address as the Association may designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the Condominium address of such Unit Owner, or such other address as may have been designated by the Unit Owner from time to time in writing to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses furnished in writing to the Association, or to such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in postage prepaid sealed enclosure, except notices of a change of address, which shall be deemed to have been given when received.

29.3 **Signature of President and Secretary.** Whenever the signature of the president of the Association is required hereunder, the signature of a vice-president may be substituted therefor, and whenever the signature of the secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.

29.4 **Waiver.** The failure of the Association or any Unit Owner to enforce on any occasion any covenant, restriction or other provision of the Act, this Declaration, or the other Association Documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

29.5 **Ratification.** Each Unit Owner, by reason of having acquired ownership of a Unit (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, the Prospectus, and the other Association Documents are fair and reasonable in all material aspects.

29.6 **Execution of Documents; Attorney-in-Fact.** Without limiting the generality of other sections of this Declaration and without such other sections limiting the generality hereof, each Owner, by reason of the acceptance of a deed to such Owner's Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development of the Condominium, as such plan may be hereafter amended, and each such Owner hereby and thereby appoints the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owner, any and all of such documents or consents. This power of attorney is irrevocable and coupled with an interest. The provisions of this section may not be amended without the consent of the Developer.

29.7 **Applicable Statutes.** The validity, application and construction of this Declaration and its recorded exhibits shall be governed by the laws of Florida, particularly the Condominium Act, as it exists on the date of recording this Declaration in the Public Records of Sarasota County, Florida.

29.8 **Conflicts.** If there is a conflict between any provision of this Declaration and the Condominium Act, the Condominium Act shall control. If there is a conflict between this Declaration and the Association's Articles of Incorporation or By-Laws, the Declaration shall control.

29.9 **Interpretation.** The Board of Directors is responsible for interpreting the provisions of this Declaration and its exhibits. Such interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by legal counsel that an interpretation adopted by the Board is not unreasonable shall conclusively establish the validity of such interpretation.

29.10 **Exhibits.** There is hereby incorporated within this Declaration any materials contained in the exhibits hereto which, under the Condominium Act, are required to be part of the Declaration.

29.11 **Singular, Plural and Gender.** Whenever the context so requires, the use of the plural shall include the singular and the plural, and the use of any gender shall be deemed to include all genders.

29.12 **Headings.** The headings used in the Condominium Documents are for reference purposes only, and do not constitute substantive matters to be considered in construing the provisions of these documents.

29.13 **Rules against Perpetuities.** In the event any court should hereafter determine any provisions as originally drafted herein are in violation of the rule of property known as the “rule against perpetuities” or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose.

29.14 **Liability.** Notwithstanding anything contained herein or in the other Association documents, the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, Occupant or user of any portion of the Condominium and/or Association Property, including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors, or for any property of any such persons. Without limiting the generality of the foregoing:

- (a) It is the express intent of the Association documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of any property have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the property and the value thereof;
- (b) the Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, County and/or any other jurisdiction, or the prevention of tortious activities; and
- (c) the provisions of the Association documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such purpose.

Each Owner (by virtue of his acceptable of title to his Unit) and each other person having an interest in or lien upon, or making use of, any portion of the Condominium Property (by virtue of accepting such interest or lien or making such use) shall be bound by the provisions of this Section and shall be deemed to have automatically waived any and all rights, claims, demands or causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed hereby. As used in this section, “Association” shall include within its meaning all of the Association’s directors, officers, committee and Board members, employees, agents, contractors (including management companies), subcontractors, successors and assigns. The provisions hereof shall also inure to the benefit of the Developer, which shall be fully protected hereby.

29.15 **Compliance and Default.** The Association, each Unit Owner, and his tenants, guests and invitees, and each Occupant of a Unit shall be governed by and shall comply with the terms of this Declaration and all other Association documents, as the same may be amended from time to time, and the provisions of all of such documents shall be deemed incorporated into any lease of a Unit whether or not expressly stated in such lease. The Association (and Unit Owners, if appropriate) shall be subject to, and entitled to the relief described in, the following provisions, in addition to the remedies provided by the Act:

- (a) **Mandatory Non-binding Arbitration of Disputes.** Prior to the institution of court litigation, the parties to a dispute shall petition the Division of Florida Condominiums, Timeshares, and Mobile Homes for non-binding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction in the jurisdiction in which the Condominium is located within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded the costs of the arbitration, and attorneys’ fees and costs incurred in connection with the proceedings. The party who files a complaint for a trial de novo shall be assessed the other party’s arbitration costs, courts costs and other reasonable costs, including, without limitation, attorneys’ fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration decision, if the judgment upon the trial de novo

is not more favorable than the arbitration decision. If the judgment is more favorable to the party who filed a complaint for trial de novo, such party shall be awarded reasonable court costs and attorneys' fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in a court of competent jurisdiction in which the Condominium is located. A petition may not be granted unless the time for appeal (by the filing of a complaint for a trial de novo) has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed. If the petition is granted, the petitioner may recover reasonable attorneys' fees and costs incurred in enforcing the arbitration award.

- (b) **Negligence and Compliance.** A Unit Owner and/or tenant of a Unit shall be liable for the expense of any maintenance, repair or replacement made necessary by their negligence or by that of any member of their family or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected by the Association in respect of such negligence. In the event a Unit Owner, tenant or occupant fails to maintain a Unit or fails to cause the Unit to be maintained, or fails to observe and perform all of the provisions of this Declaration or any other Association document, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in equity to require performance and/or compliance, to impose any applicable fines, to sue at law for damages, and/or to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner (his tenants, guests, and invitees) or the Unit in compliance; provided, however, that nothing contained in this Section shall authorize the Association to enter a Unit to enforce compliance. In any proceeding arising because of an alleged failure of a Unit Owner, a tenant, or the Association to comply with the requirements of the Act, this Declaration, or the other Association documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees (including attorneys' fees in any appellate, bankruptcy or administrative proceedings). A Unit Owner prevailing in an action with the Association may recover, in addition to reasonable attorneys' fees, additional amounts as determined by the court so as to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.

*** {Signature on the following Page} ***

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and corporate seals to be hereunto affixed this 25th day of January, 2022

Signed, sealed and delivered
In the presence of:

WHITAKER JV, LLC, A
FLORIDA LIMITED LIABILITY COMPANY

By: Jebco Ventures, Inc., a Georgia corporation
As Its: MANAGER

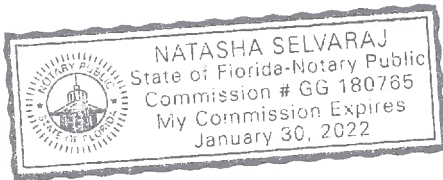
Natasha Selvaraj
Print Name: Natasha Selvaraj

James E. Bridges
By: James E. Bridges
As Its: CEO

Samantha M. Bo
Print Name: Samantha M. Bo

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing Declaration of Condominium was acknowledged before me by means of [] physical presence or [] online notarization, on this 25th day of January, 2022 by James E. Bridges, CEO of Jebco Ventures, Inc., a Georgia corporation, which entity is the Manager of Whitaker JV, LLC, a Florida Limited Liability Company, who has provided _____ as identification or is personally known to me.



Notary Public, State of Florida At Large My
commission expires:

Natasha Selvaraj Notary ^{Pub} Republic

JOINDER OF ASSOCIATION

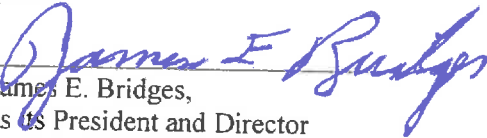
The Strand of Sarasota Condominium Association, Inc., a Florida non-profit corporation, hereby joins in and consents to the foregoing Declaration of Condominium and hereby agrees to the provisions thereof and assumes the obligations imposed upon it therein.

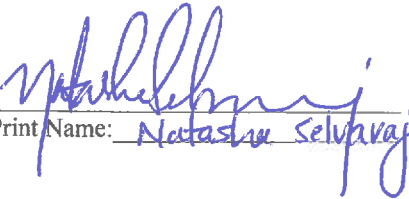
IN WITNESS WHEREOF, the undersigned has caused this joinder to be executed in its name by its duly authorized officer and caused its corporate seal to be hereunto affixed this 25th day of January, 2022.

Signed, sealed and delivered
In the presence of:

The Strand of Sarasota Condominium
Association, Inc., a Florida corporation not
for profit

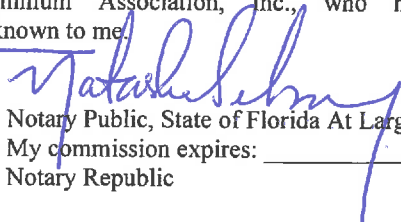

Print Name: Samantha M. Bo

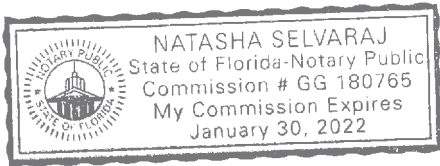
By: 
James E. Bridges,
as its President and Director


Print Name: Natasha Selvaraj

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing Declaration of Condominium was acknowledged before me by means of [] physical presence or [] online notarization, on this 25 day of January, 2022 by James E. Bridges, and _____, as President and Secretary, respectively, me of The Strand of Sarasota Condominium Association, Inc., who have provided _____ as identification or are personally known to me.


Notary Public, State of Florida At Large
My commission expires: _____
Notary Republic



CONSENT BY MORTGAGEE
REGARDING RECORDATION OF DECLARATION OF CONDOMINIUM

CENTENNIAL BANK, AN ARKANSAS STATE BANKING CORPORATION (the "Mortgagee"), the holder of the Mortgage dated July 29, 2019 and recorded in Official Records Instrument No. 2019103837 of the Public Records of Sarasota County, Florida, (as may be amended and modified from time to time, the "Mortgage"), which Mortgage constitutes a lien and encumbrance upon the real property described in the within and the foregoing Declaration of Condominium of THE STRAND OF SARASOTA, a Condominium (the "Declaration"), hereby consents to **Whitaker JV, LLC, a Florida Limited Liability Company** (the "Declarant") subjecting the real property described in the Declaration to the provisions of the Declaration and agrees that the Declaration shall be binding upon the present and future owners of the real property covered by the Declaration.

Notwithstanding the execution of this consent, nothing herein shall be construed to render the Mortgagee responsible or liable for the performance of any of the covenants or undertakings of the Declarant under the Declaration nor shall this consent affect the priority of lien of the Mortgage or the interest of the Mortgagee.

Dated this 24TH day of JAN., 2022.

Witnessed by:

"Mortgagee"

Signed, sealed and delivered

CENTENNIAL BANK, AN ARKANSAS STATE
BANKING CORPORATION

in the presence of:

Rachel Pellicano
TYPE NAME: Rachel Pellicano

Tyrone Shinn
By: _____
Print Name: Tyrone Shinn
Its: MARKET PRESIDENT

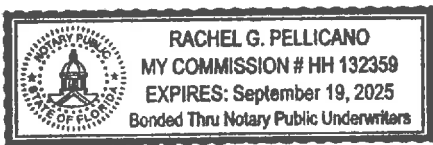
Dennis McCrean
TYPE NAME: DENNIS MCCREAN

(SEAL)

STATE OF Florida

COUNTY OF Sarasota

The foregoing instrument was acknowledged before me by means of physical presence or [] online notarization, this 24th day of January 2022, by Tyrone Shinn, as Market President of CENTENNIAL BANK, AN ARKANSAS STATE BANKING CORPORATION.



Rachel G. Pellicano
TYPE NAME: Rachel G. Pellicano
Notary Public
My Commission Expires:

Personally Known: or by Identification: _____
Type of Identification Produced: _____

LIST OF EXHIBITS

Exhibit A	Legal Description of the Land
Exhibit B	Survey and Plot Plan
Exhibit C	Graphic Description of Units
Exhibit D	Articles of Incorporation of Condominium Association
Exhibit E	By-Laws
Exhibit F	Estimated Operating Budget

EXHIBIT "A" TO THE DECLARATION

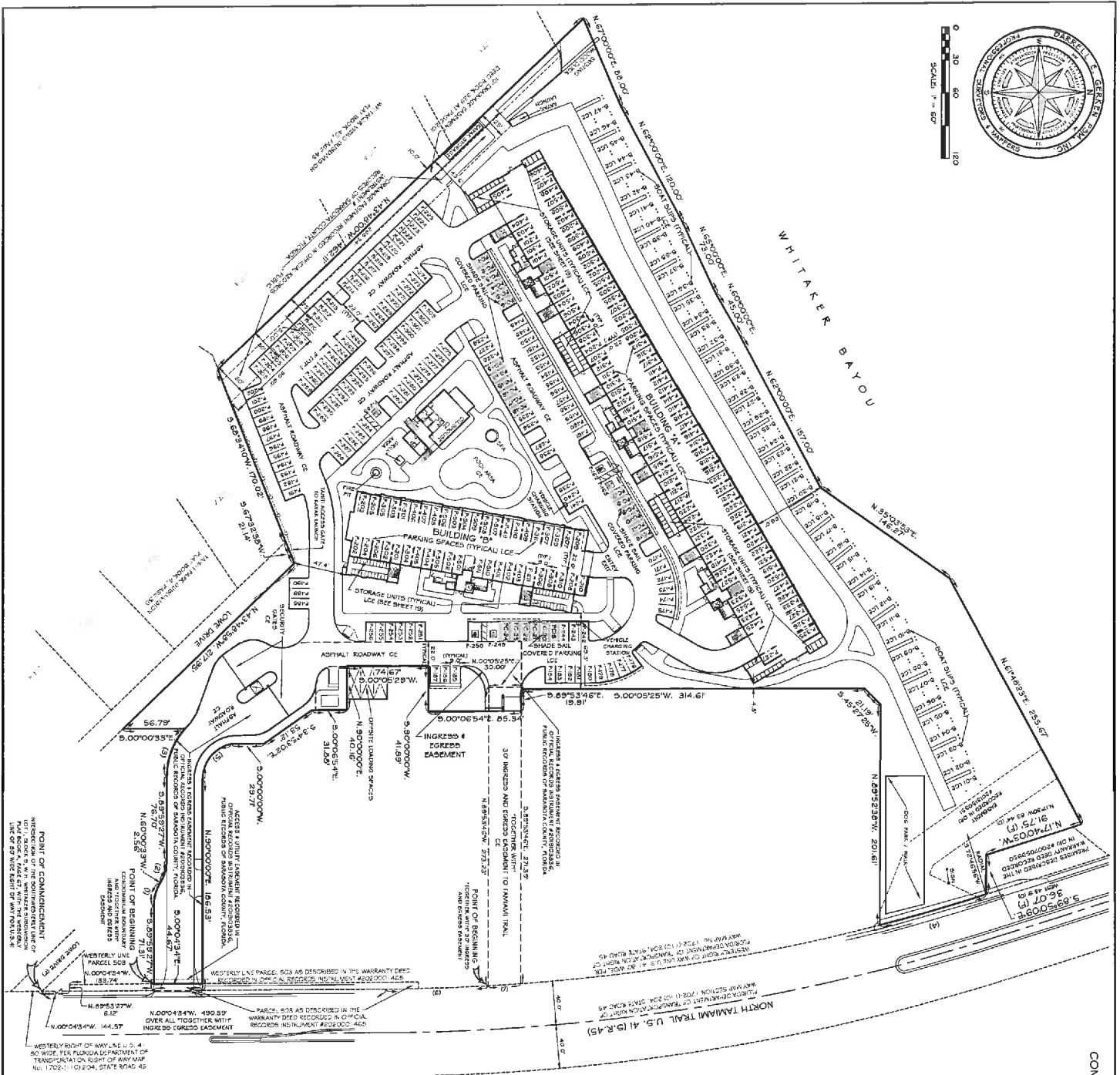
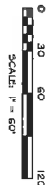
LEGAL DESCRIPTION TO LAND

EXHIBIT "B" TO THE DECLARATION

SURVEY AND PLOT PLAN

EXHIBIT "C" TO THE DECLARATION

GRAPHIC DESCRIPTION OF UNITS



CONDOMINIUM BOOK **18** PAGE **14**
 SHEET **3** OF **19** SHEETS
THE FIRST
AMENDMENT TO
THE STRAND
OF SARASOTA
 A CONDOMINIUM
 IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST
 CITY OF SARASOTA, FLORIDA
PLOT PLAN

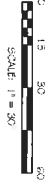
CURVE TABLE

NO.	RADIUS	CHORD	CHORD BEARING
1	40.67	30.0000'	21.29°
2	33.33	20.25	21.05°
3	25.00	10.25	21.05°
4	16.67	5.125	21.05°
5	8.33	2.5625	21.05°
6	4.17	1.28125	21.05°
7	2.08	0.640625	21.05°
8	1.04	0.3203125	21.05°
9	0.52	0.16015625	21.05°
10	0.26	0.080078125	21.05°
11	0.13	0.0400390625	21.05°
12	0.06	0.02001953125	21.05°
13	0.03	0.010009765625	21.05°
14	0.01	0.0050048828125	21.05°
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LINE TABLE

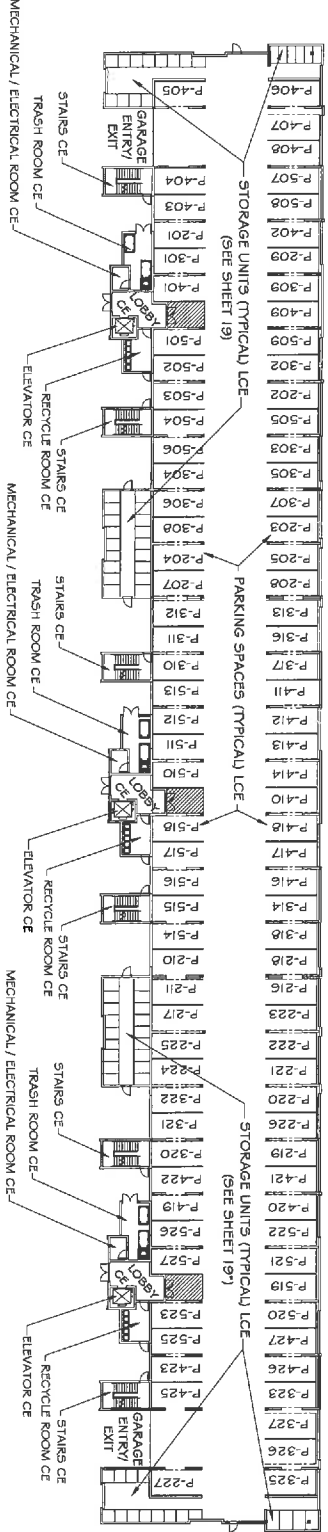
LINE	BEARING	DISTANCE
1	N 89°59'57.55\"/>	

DARRELL E. GERKEN P.S.M., INC.
 PROFESSIONAL SURVEYORS & MAPPERS
 7888 55th AVENUE EAST, #156
 BUDAPEST, FLORIDA 34203 (941) 232-0919



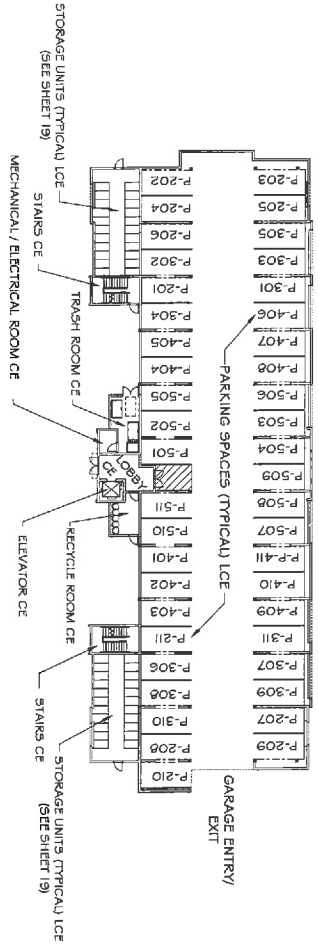
- LEGEND**
- INDICATED AN ELEVATOR
 - INDICATES A STAIRWAY
 - INDICATES SQUARE FEET, MORE OR LESS

NOTE:
 THE NUMBERS SHOWN IN THE PARKING SPACES ON THIS SHEET ARE ASSIGNED TO THEIR RESPECTIVE UNIT NUMBER AS A LIMITED COMMON ELEMENT

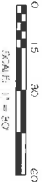


BUILDING A
 SCALE: 1" = 30'

NOTE:
 THE NUMBERS SHOWN IN THE PARKING SPACES ON THIS SHEET ARE ASSIGNED TO THEIR RESPECTIVE UNIT NUMBER AS A LIMITED COMMON ELEMENT



BUILDING B
 SCALE: 1" = 30'



LEGEND

INDICATES AN ELEVATOR

INDICATES A STAIRWAY

90 FT. ± INDICATES SQUARE FEET, MORE OR LESS

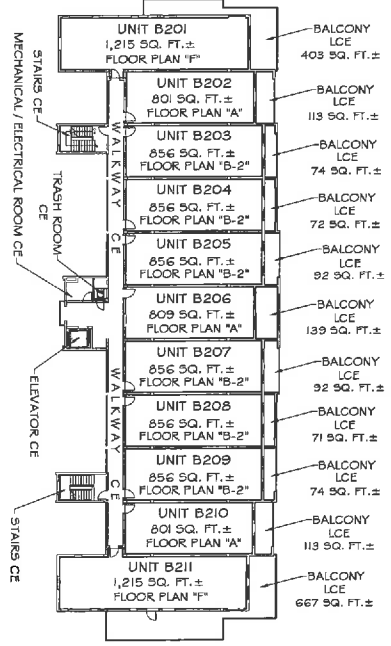
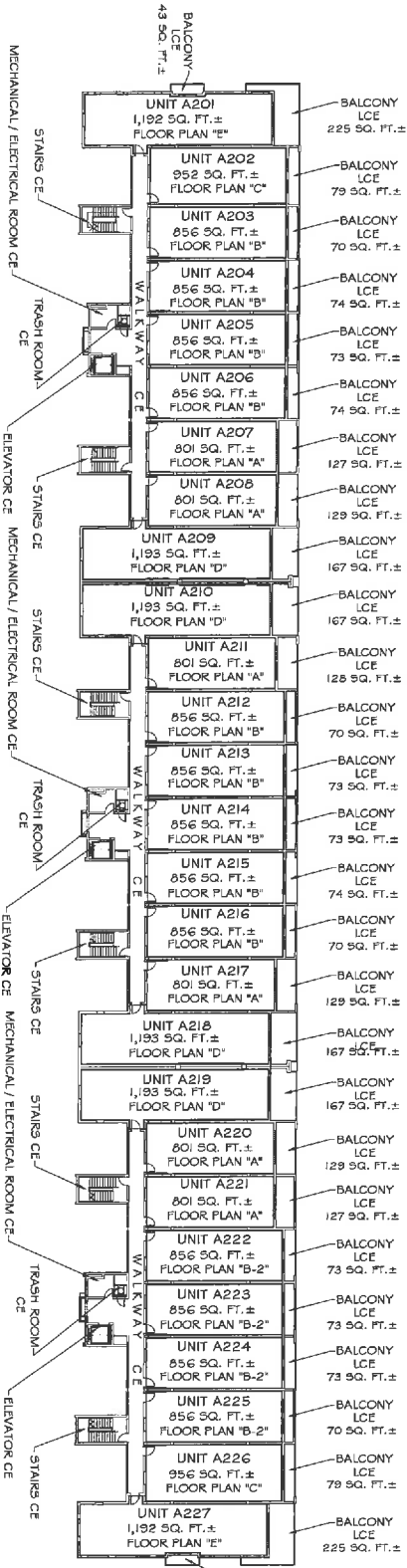
CONDOMINIUM BOOK **48** PAGE **18**

SHEET **5** OF **19** SHEETS

THE FIRST AMENDMENT TO THE STRAND OF SARASOTA A CONDOMINIUM

LEVEL TWO BUILDINGS A AND B

IN SECTION 15, TOWNSHIP 36 SOUTH, RANGE 17 EAST CITY OF SARASOTA, FLORIDA

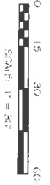


DARRELL E. GERKEN, P.S.M., INC.

PROFESSIONAL SURVEYORS & MAPPERS

7285 SOUTH WINDY LANE, BLDG 102, SARASOTA, FL 34237

BRADLINGTON, FL 34203 (941) 233-0319



LEGEND

INDICATED AN ELEVATOR

INDICATES A STAIRWAY

SQ. FT. ± INDICATES SQUARE FEET, MORE OR LESS

CONDOMINIUM BOOK **48** PAGE **19**

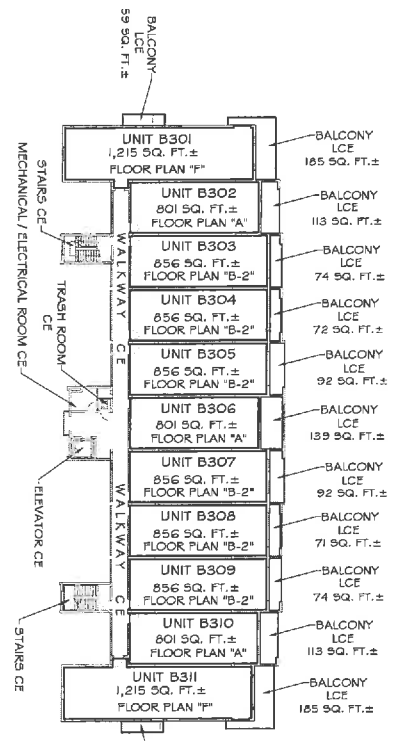
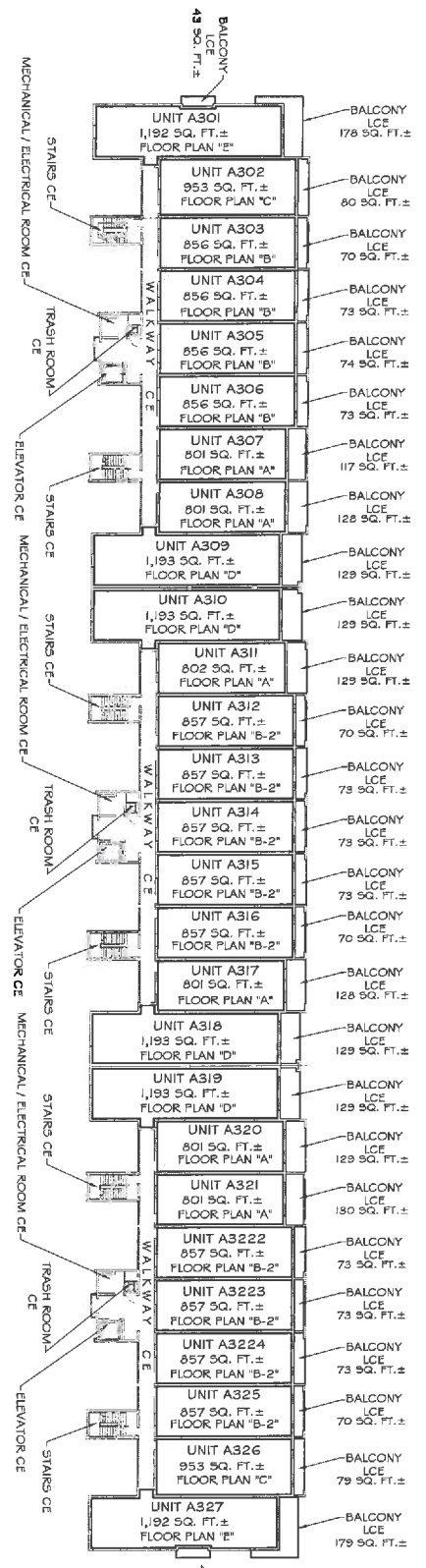
SHEET **6** OF **19** SHEETS

THE FIRST AMENDMENT TO THE STRAND OF SARASOTA A CONDOMINIUM

LEVEL THREE

BUILDINGS A AND B

IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST CITY OF SARASOTA, FLORIDA



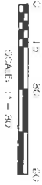
DARRELL E. GERKEN P.E., INC.

PROFESSIONAL SURVEYORS & MAPPERS

7242 55th AVENUE EAST, #105

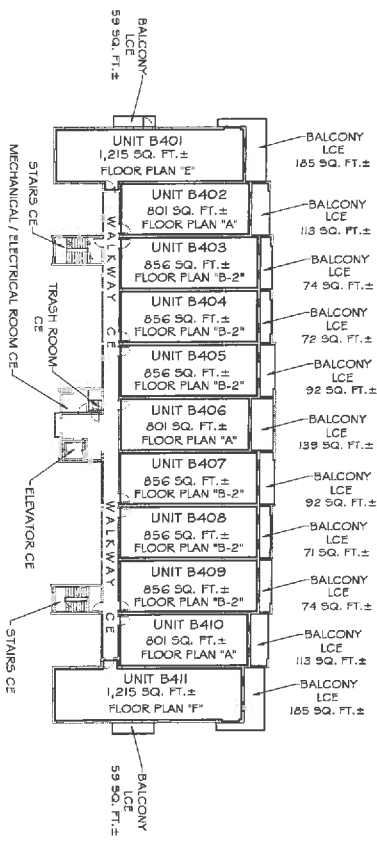
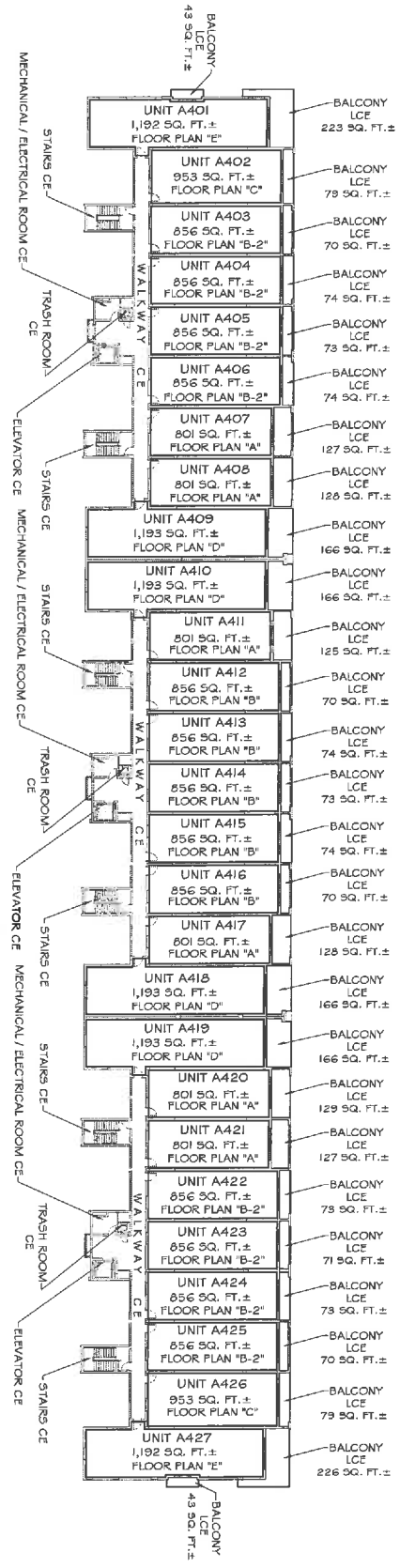
BRADENTON, FL 34203

(941) 232-0019

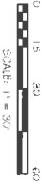


- LEGEND**
- INDICATES AN ELEVATOR
 - INDICATES A STAIRWAY
 - INDICATED SQUARE FEET, NONE OR LESS

CONDOMINIUM BOOK **48** PAGE **20**
 SHEET **7** OF **19** SHEETS
THE FIRST AMENDMENT TO THE STRAND OF SARASOTA
 A CONDOMINIUM
 IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST
 CITY OF SARASOTA, FLORIDA
BUILDINGS A AND B
LEVEL FOUR



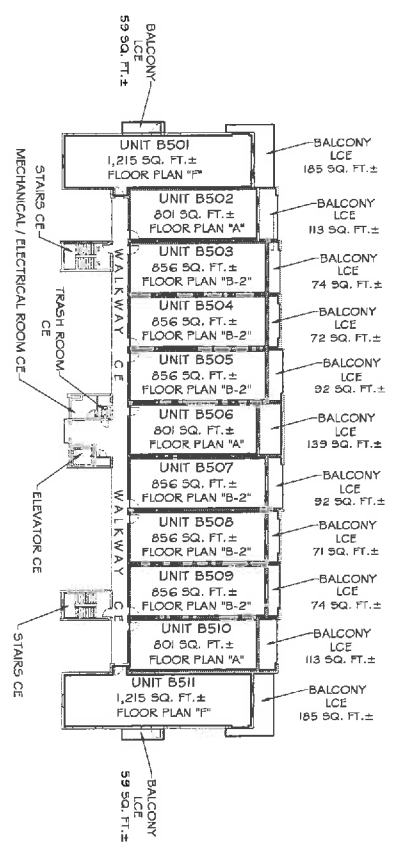
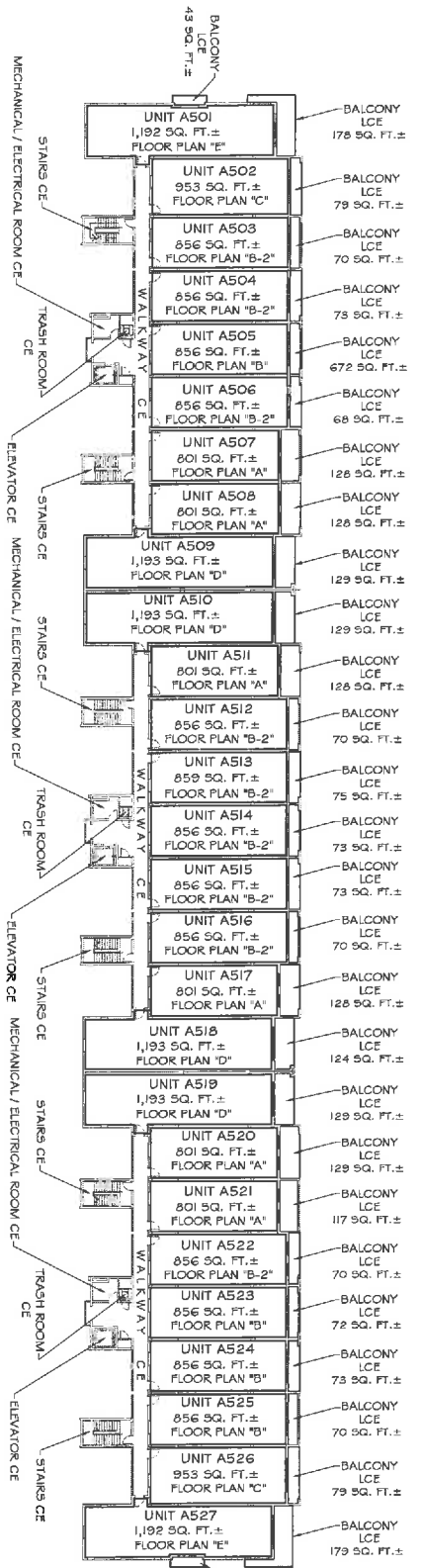
DARRELL E. GERKEN PSM, INC.
 PROFESSIONAL SURVEYOR & MAPPING ENGINEER
 7292 53th AVENUE EAST, #105
 BRADENTON, FL 34203
 (941) 232-0319



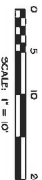
LEGEND

- INDICATES AN ELEVATOR
- INDICATES A STAIRWAY
- INDICATES SQUARE FEET, MORE OR LESS

CONDOMINIUM BOOK 48 PAGE 21
SHEET 8 OF 19 SHEETS
THE FIRST AMENDMENT TO THE STRAND OF SARASOTA A CONDOMINIUM
LEVEL FIVE
BUILDINGS A AND B
 IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST
 CITY OF SARASOTA, FLORIDA



DARRELL E. GERKEN P.E., INC.
 PROFESSIONAL ENGINEERS & ARCHITECTS
 CERTIFICATE NO. 18 6754
 BRADENTON FL 34203 (941) 233-0919

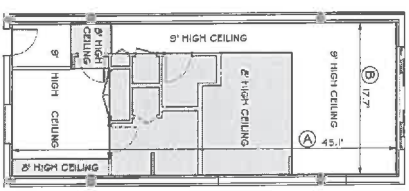
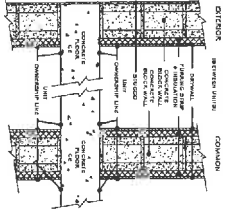


**THE FIRST
AMENDMENT TO
THE STRAND
OF SARASOTA**
A CONDOMINIUM
IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST
CITY OF SARASOTA, FLORIDA
**BUILDING A,
FLOOR PLAN "A"**
DETAILS

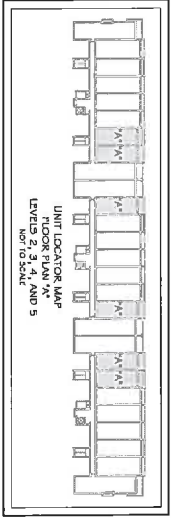
TABLE OF RECORD MEASUREMENTS FOR FLOOR PLAN "A" ON LEVELS 2, 3, 4, AND 5

UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	ASBUILT FINISHED FLOOR ELEVATION	ASBUILT 8' CEILING ELEVATION	ASBUILT 9' CEILING ELEVATION
A207	2	45.1'	17.6'	13.20	21.20	22.20
A206	2	45.1'	17.6'	13.20	21.20	22.20
A211	2	45.1'	17.6'	13.20	21.20	22.20
A217	2	45.1'	17.6'	13.20	21.20	22.20
A220	2	45.1'	17.6'	13.20	21.20	22.20
A221	2	45.1'	17.6'	13.20	21.20	22.20
A307	3	45.1'	17.6'	23.33	31.33	32.33
A308	3	45.1'	17.6'	23.33	31.33	32.33
A311	3	45.1'	17.6'	23.33	31.33	32.33
A317	3	45.1'	17.6'	23.33	31.33	32.33
A320	3	45.1'	17.6'	23.33	31.33	32.33
A321	3	45.1'	17.6'	23.33	31.33	32.33
A407	4	45.1'	17.7'	33.60	41.60	42.60
A411	4	45.1'	17.7'	33.60	41.60	42.60
A417	4	45.1'	17.7'	33.60	41.60	42.60
A420	4	45.1'	17.7'	33.60	41.60	42.60
A421	4	45.1'	17.7'	33.60	41.60	42.60
A507	5	45.1'	17.7'	43.90	51.90	52.90
A508	5	45.1'	17.7'	43.90	51.90	52.90
A517	5	45.1'	17.7'	43.90	51.90	52.90
A520	5	45.1'	17.7'	43.90	51.90	52.90
A521	5	45.1'	17.7'	43.90	51.90	52.90

**TYPICAL
WALL # FLOOR DETAIL**
NOT TO SCALE



FLOOR PLAN "A"
LEVELS 2, 3, 4, AND 5
SHADED AREAS INDICATE 8 FOOT
CEILINGS, REMAINING AREAS OF
THE UNIT HAVE 9 FOOT CEILINGS



THE FIRST AMENDMENT TO THE STRAND OF SARASOTA
A CONDOMINIUM BUILDING A, FLOOR PLAN "B" DETAILS

IN SECTION 19, TOWNSHIP 35 SOUTH, RANGE 17 EAST CITY OF SARASOTA, FLORIDA

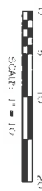
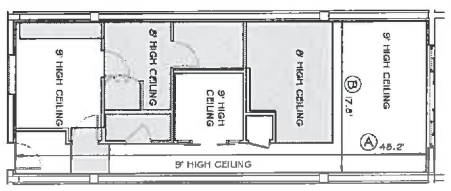
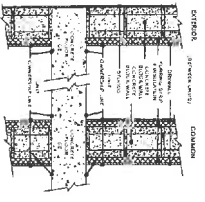


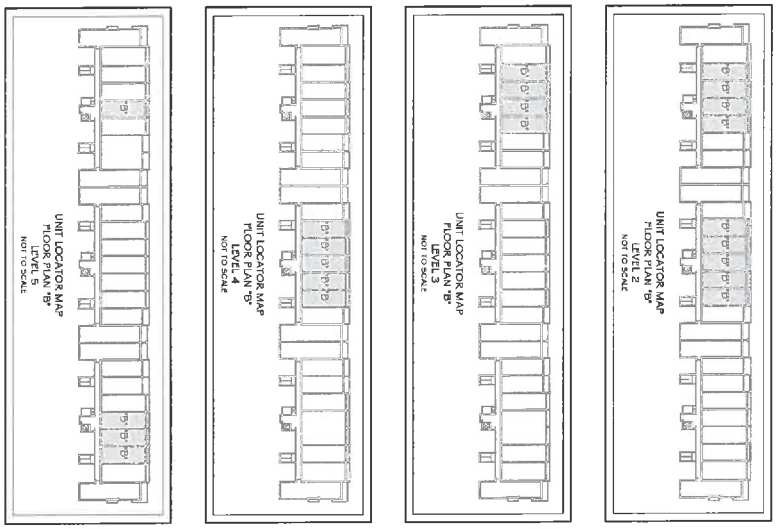
TABLE OF RECORD MEASUREMENTS FOR FLOOR PLAN "B" ON LEVELS 2, 3, 4, AND 5

UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	ASBUILT FINISHED FLOOR ELEVATION	ASBUILT 8' CEILING ELEVATION	ASBUILT 9' CEILING ELEVATION
A203	2	48.3'	17.8'	13.20	21.20	22.20
A204	2	48.4'	17.8'	13.20	21.20	22.20
A205	2	48.3'	17.9'	13.20	21.20	22.20
A206	2	48.4'	17.8'	13.20	21.20	22.20
A212	2	48.4'	17.8'	13.20	21.20	22.20
A213	2	48.3'	17.8'	13.20	21.20	22.20
A214	2	48.3'	17.9'	13.20	21.20	22.20
A215	2	48.3'	17.8'	13.20	21.20	22.20
A216	2	48.2'	17.9'	13.20	21.20	22.20
A303	3	48.3'	17.8'	23.33	31.33	32.33
A304	3	48.3'	17.8'	23.33	31.33	32.33
A305	3	48.3'	17.8'	23.33	31.33	32.33
A306	3	48.3'	17.8'	23.33	31.33	32.33
A412	4	48.4'	17.8'	33.60	41.60	42.60
A413	4	48.3'	17.8'	33.60	41.60	42.60
A414	4	48.3'	17.9'	33.60	41.60	42.60
A415	4	48.3'	17.8'	33.60	41.60	42.60
A416	4	48.3'	17.8'	33.60	41.60	42.60
A505	5	48.2'	17.8'	43.90	51.90	52.90
A523	5	48.3'	17.8'	43.90	51.90	52.90
A524	5	48.3'	17.8'	43.90	51.90	52.90
A525	5	48.3'	17.8'	43.90	51.90	52.90

TYPICAL WALL & FLOOR DETAIL



FLOOR PLAN "B"
 LEVELS 2, 3, 4, AND 5
 SHADED AREAS INDICATE 8 FOOT CEILINGS, REMAINING AREAS OF THE UNIT HAVE 9 FOOT CEILINGS



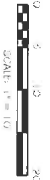
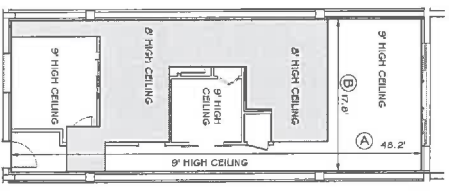
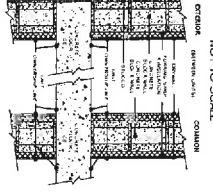


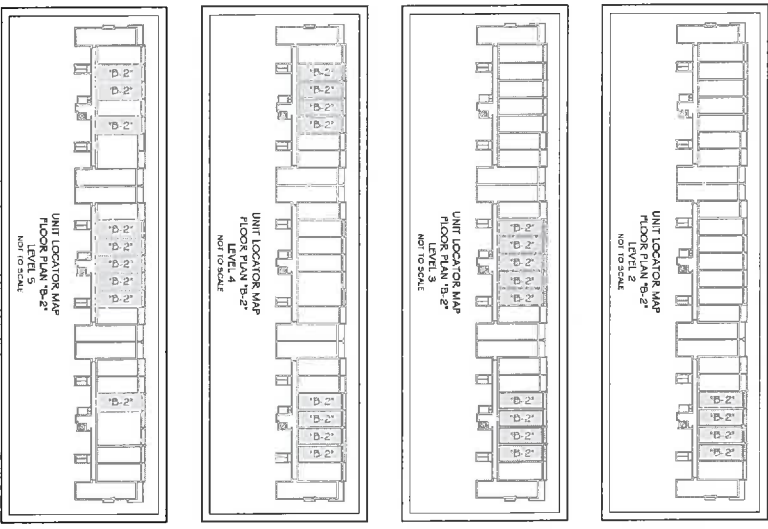
TABLE OF RECORD MEASUREMENTS FOR FLOOR PLAN "B-2" ON LEVELS 2, 3, 4, AND 5

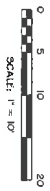
UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	ASBUILT FINISHED FLOOR ELEVATION	ASBUILT CEILING ELEVATION	ASBUILT FLOOR ELEVATION
A222	2	48.2'	17.8'	13.20	21.20	22.20
A223	2	48.2'	17.8'	13.20	21.20	22.20
A224	2	48.2'	17.8'	13.20	21.20	22.20
A225	2	48.2'	17.8'	13.20	21.20	22.20
A312	3	48.2'	17.7'	23.33	31.33	32.33
A313	3	48.2'	17.8'	23.33	31.33	32.33
A314	3	48.2'	17.8'	23.33	31.33	32.33
A315	3	48.2'	17.8'	23.33	31.33	32.33
A316	3	48.2'	17.8'	23.33	31.33	32.33
A322	3	48.2'	17.7'	23.33	31.33	32.33
A323	3	48.2'	17.8'	23.33	31.33	32.33
A324	3	48.2'	17.8'	23.33	31.33	32.33
A325	3	48.2'	17.8'	23.33	31.33	32.33
A403	4	48.1'	17.8'	33.60	41.60	42.60
A404	4	48.2'	17.8'	33.60	41.60	42.60
A405	4	48.2'	17.8'	33.60	41.60	42.60
A406	4	48.2'	17.8'	33.60	41.60	42.60
A422	4	48.2'	17.8'	33.60	41.60	42.60
A423	4	48.2'	17.8'	33.60	41.60	42.60
A424	4	48.2'	17.8'	33.60	41.60	42.60
A425	4	48.2'	17.8'	33.60	41.60	42.60
A502	5	48.2'	17.8'	43.90	51.90	52.90
A504	5	48.2'	17.8'	43.90	51.90	52.90
A506	5	48.2'	17.8'	43.90	51.90	52.90
A512	5	48.2'	17.8'	43.90	51.90	52.90
A513	5	48.2'	17.8'	43.90	51.90	52.90
A514	5	48.2'	17.8'	43.90	51.90	52.90
A515	5	48.2'	17.8'	43.90	51.90	52.90
A516	5	48.2'	17.8'	43.90	51.90	52.90
A522	5	48.2'	17.8'	43.90	51.90	52.90

TYPICAL WALL & FLOOR DETAIL
NOT TO SCALE



FLOOR PLAN "B-2"
LEVELS 2, 3, 4, AND 5
SHADED AREAS INDICATE 9 FOOT CEILINGS, REMAINING AREAS OF THE UNIT HAVE 8 FOOT CEILINGS





IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST
CITY OF SARASOTA, FLORIDA

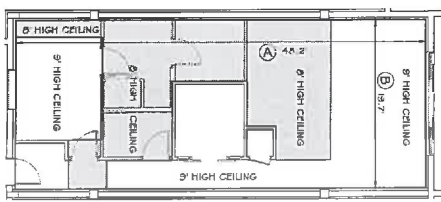
**BUILDING A,
FLOOR PLAN "C"
DETAILS**

**THE FIRST
AMENDMENT TO
THE STRAND
OF SARASOTA**

A CONDOMINIUM

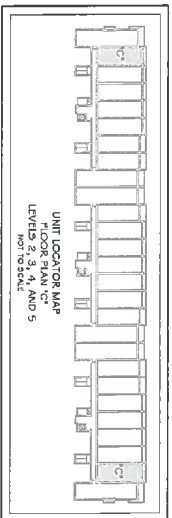
TABLE OF RECORD MEASUREMENTS FOR FLOOR PLAN "C" ON LEVELS 2, 3, 4, AND 5

UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	ASBUILT FINISHED FLOOR ELEVATION	ASBUILT 8' CEILING ELEVATION	ASBUILT 9' CEILING ELEVATION
A202	2	46.3'	19.9'	13.20	21.20	22.20
A226	2	46.2'	19.7'	13.20	21.20	22.20
A302	3	46.2'	19.7'	23.53	31.33	32.53
A326	3	46.3'	19.7'	23.53	31.33	32.53
A402	4	46.2'	19.7'	33.60	41.60	42.60
A426	4	46.3'	19.7'	33.60	41.60	42.60
A502	5	48.2'	19.7'	43.90	51.90	52.90
A526	5	48.2'	19.7'	43.90	51.90	52.90

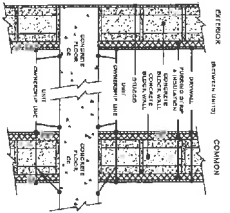


FLOOR PLAN "C"
LEVELS 2, 3, 4, AND 5

SHADED AREAS INDICATE 8 FOOT CEILINGS, REMAINING AREAS OF THE UNIT HAVE 9 FOOT CEILINGS

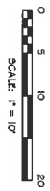


TYPICAL WALL & FLOOR DETAIL
NOT TO SCALE



THE FIRST AMENDMENT TO THE STRAND OF SARASOTA

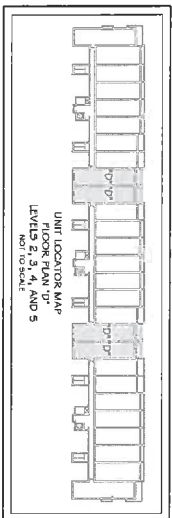
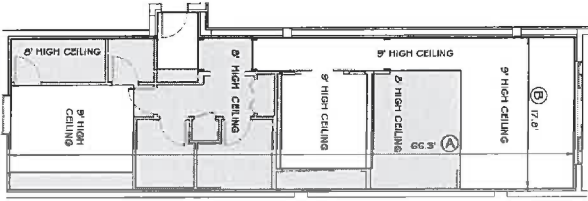
A CONDOMINIUM IN SECTION 15, TOWNSHIP 36 SOUTH, RANGE 17 EAST CITY OF SARASOTA, FLORIDA



**BUILDING A,
FLOOR PLAN "D"
DETAILS**

TABLE OF RECORD MEASUREMENTS FOR FLOOR PLAN "D" ON LEVELS 2, 3, 4, AND 5

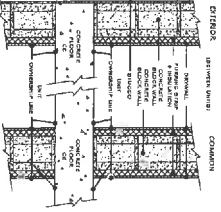
UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	ABSOLUTE FINISHED FLOOR ELEVATION	ABSOLUTE 9' CEILING ELEVATION	ABSOLUTE 17'8" CEILING ELEVATION
A209	2	66.2'	17.8'	13.80	21.20	22.20
A210	2	66.3'	17.8'	13.80	21.20	22.20
A219	2	66.3'	17.7'	13.80	21.20	22.20
A309	3	66.3'	17.8'	23.33	31.33	32.33
A310	3	66.3'	17.8'	23.33	31.33	32.33
A319	3	66.3'	17.8'	23.33	31.33	32.33
A409	4	66.3'	17.7'	33.60	41.60	42.60
A410	4	66.3'	17.7'	33.60	41.60	42.60
A419	4	66.2'	17.8'	33.60	41.60	42.60
A509	5	66.2'	17.8'	43.90	51.90	52.90
A510	5	66.2'	17.8'	43.90	51.90	52.90
A519	5	66.3'	17.8'	43.90	51.90	52.90

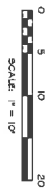


**FLOOR PLAN "D"
LEVELS 2, 3, 4, AND 5**

SHADED AREAS INDICATE 8 FOOT CEILINGS, REMAINING AREAS OF THE UNIT HAVE 9 FOOT CEILINGS

TYPICAL WALL & FLOOR DETAIL





IN SECTION 15, TOWNSHIP 36 SOUTH, RANGE 17 EAST
CITY OF SARASOTA, FLORIDA

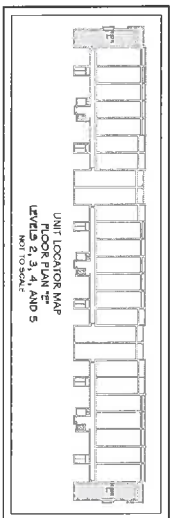
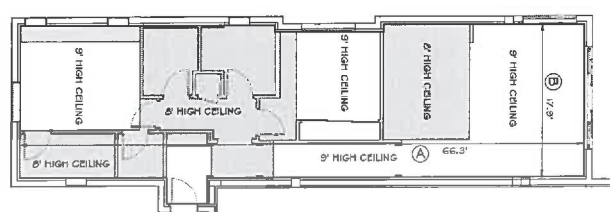
**BUILDING A,
FLOOR PLAN "E"
DETAILS**

**THE FIRST
AMENDMENT TO
THE STRAND
OF SARASOTA**

A CONDOMINIUM

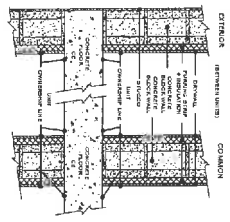
TABLE OF RECORD MEASUREMENTS FOR FLOOR PLAN "E" ON LEVELS 2, 3, 4, AND 5

LIMIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	ASBUILT FINISHED FLOOR ELEVATION	ASBUILT #1 CEILING ELEVATION	ASBUILT #2 CEILING ELEVATION
A201	2	66.5'	18.0'	13.20'	21.20'	22.20'
A227	2	66.5'	17.9'	13.20'	21.20'	22.20'
A301	3	66.4'	17.9'	23.33'	31.33'	32.33'
A327	3	66.5'	17.9'	23.33'	31.33'	32.33'
A401	4	66.3'	18.0'	33.60'	41.60'	42.60'
A427	4	66.5'	17.9'	33.60'	41.60'	42.60'
A501	5	66.3'	17.9'	43.90'	51.90'	52.90'
A527	5	66.5'	18.0'	43.90'	51.90'	52.90'



**TYPICAL
WALL & FLOOR DETAIL**

NOT TO SCALE



**FLOOR PLAN "E"
LEVELS 2, 3, 4, AND 5**

SHADED AREAS INDICATE 8 FOOT
CEILINGS, REMAINING AREAS OF
THE UNIT HAVE 9 FOOT CEILINGS

THE FIRST AMENDMENT TO THE STRAND OF SARASOTA

A CONDOMINIUM IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST CITY OF SARASOTA, FLORIDA



BUILDING B, FLOOR PLAN "B-2" DETAILS

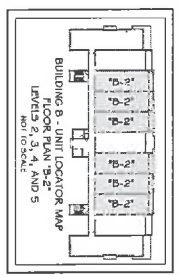
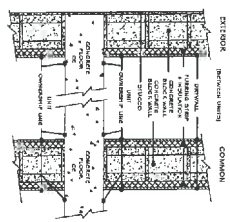


TABLE OF PROPOSED MEASUREMENTS FOR FLOOR PLAN "B-2" ON LEVELS 2, 3, 4, AND 5

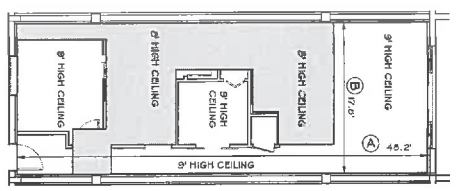
UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	PROPOSED FINISHED FLOOR ELEVATION	PROPOSED 8' CEILING ELEVATION	PROPOSED 9' CEILING ELEVATION
B303	2	46.2'	17.6'	14.00	22.00	23.00
B304	2	46.2'	17.6'	14.00	22.00	23.00
B305	2	46.2'	17.6'	14.00	22.00	23.00
B306	2	46.2'	17.6'	14.00	22.00	23.00
B307	2	46.2'	17.6'	14.00	22.00	23.00
B308	2	46.2'	17.6'	14.00	22.00	23.00
B309	2	46.2'	17.6'	14.00	22.00	23.00
B303	3	46.2'	17.6'	24.60	32.60	33.60
B304	3	46.2'	17.6'	24.60	32.60	33.60
B305	3	46.2'	17.6'	24.60	32.60	33.60
B306	3	46.2'	17.6'	24.60	32.60	33.60
B307	3	46.2'	17.6'	24.60	32.60	33.60
B308	3	46.2'	17.6'	24.60	32.60	33.60
B309	3	46.2'	17.6'	24.60	32.60	33.60
B403	4	46.2'	17.6'	34.33	42.33	43.33
B404	4	46.2'	17.6'	34.33	42.33	43.33
B405	4	46.2'	17.6'	34.33	42.33	43.33
B406	4	46.2'	17.6'	34.33	42.33	43.33
B407	4	46.2'	17.6'	34.33	42.33	43.33
B408	4	46.2'	17.6'	34.33	42.33	43.33
B409	4	46.2'	17.6'	34.33	42.33	43.33
B503	5	46.2'	17.6'	44.50	52.50	53.50
B504	5	46.2'	17.6'	44.50	52.50	53.50
B505	5	46.2'	17.6'	44.50	52.50	53.50
B506	5	46.2'	17.6'	44.50	52.50	53.50
B507	5	46.2'	17.6'	44.50	52.50	53.50
B508	5	46.2'	17.6'	44.50	52.50	53.50
B509	5	46.2'	17.6'	44.50	52.50	53.50

TYPICAL WALL & FLOOR DETAIL

NOT TO SCALE

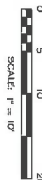


FLOOR PLAN "B-2"
LEVELS 2, 3, 4, AND 5
SHADED AREAS INDICATE 8 FOOT CEILINGS, REMAINING AREAS OF THE UNIT HAVE 9 FOOT CEILINGS



THE FIRST AMENDMENT TO THE STRAND OF SARASOTA

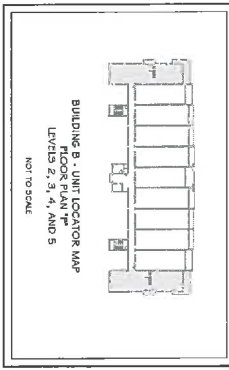
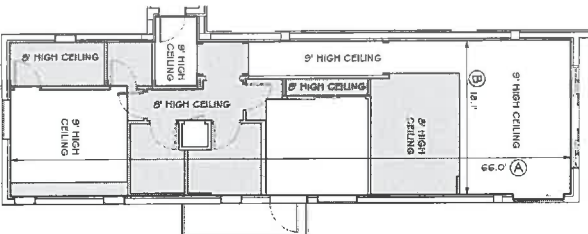
A CONDOMINIUM IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST CITY OF SARASOTA, FLORIDA



BUILDING B, FLOOR PLAN "F" DETAILS

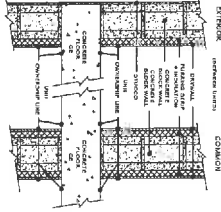
TABLE OF PROPOSED MEASUREMENTS FOR FLOOR PLAN "F" ON LEVELS 2, 3, 4, AND 5

UNIT NUMBER	FLOOR NUMBER	DIMENSION (A)	DIMENSION (B)	PROPOSED FINISHED FLOOR ELEVATION	PROPOSED 8' CEILING ELEVATION	PROPOSED 9' CEILING ELEVATION
B201	2	66.0'	18.1'	14.00	22.00	23.00
B301	3	66.0'	18.1'	24.60	32.66	33.66
B401	4	66.0'	18.1'	34.33	42.33	43.33
B501	5	66.0'	18.1'	44.50	52.50	53.50

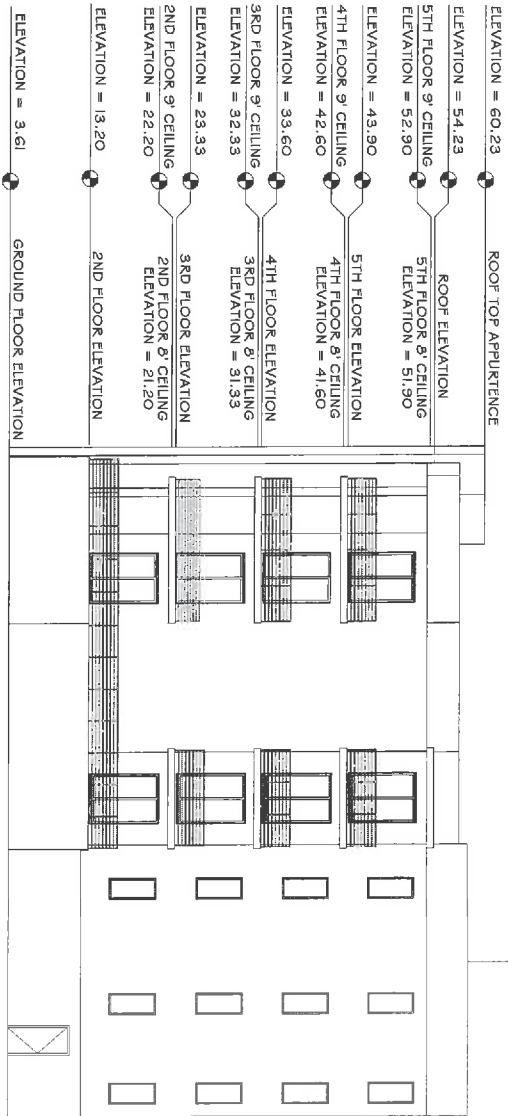


FLOOR PLAN "F"
LEVELS 2, 3, 4, AND 5
SHADED AREAS INDICATE 8 FOOT CEILINGS, REMAINING AREAS OF THE UNIT HAVE 9 FOOT CEILINGS

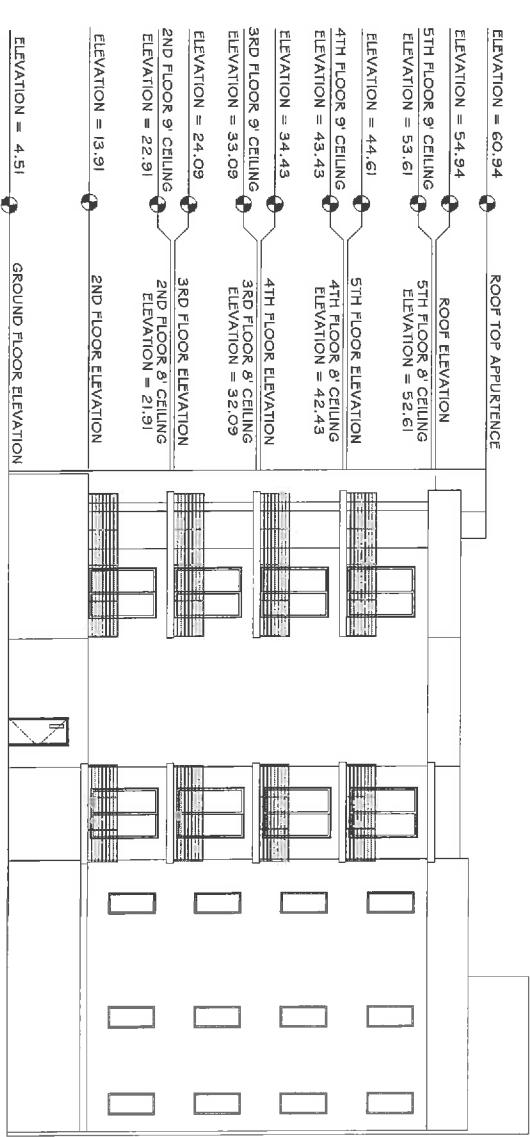
TYPICAL WALL & FLOOR DETAIL
NOT TO SCALE



**THE FIRST
 AMENDMENT TO
 THE STRAND
 OF SARASOTA**
 A CONDOMINIUM
 IN SECTION 15, TOWNSHIP 36 SOUTH, RANGE 17 EAST
 CITY OF SARASOTA, FLORIDA
BUILDING ELEVATIONS



BUILDING A WEST ELEVATION
 NOT TO SCALE

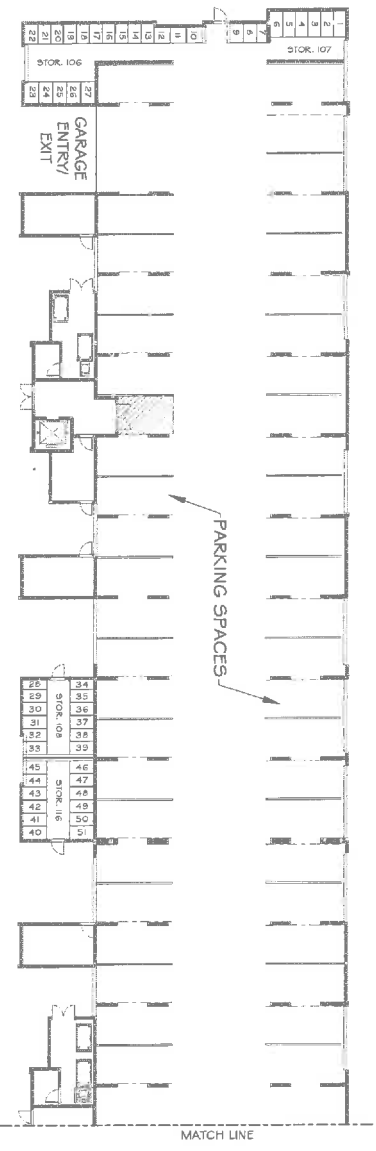


BUILDING B WEST ELEVATION
 NOT TO SCALE

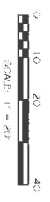
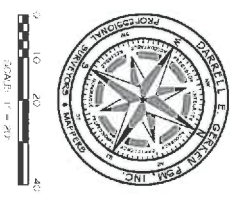
**THE FIRST
 AMENDMENT TO
 THE STRAND
 OF SARASOTA**
 A CONDOMINIUM

IN SECTION 13, TOWNSHIP 36 SOUTH, RANGE 17 EAST
 CITY OF SARASOTA, FLORIDA

STORAGE UNIT DETAIL



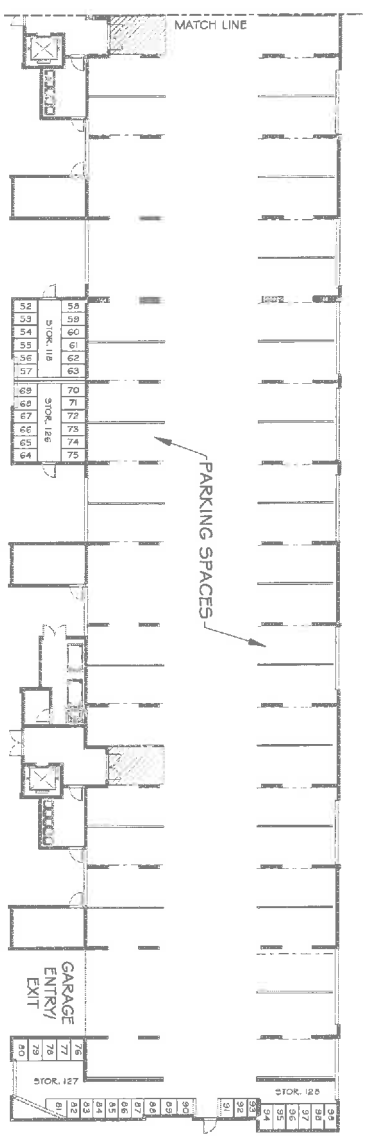
BUILDING A



BUILDING A

NOTE:

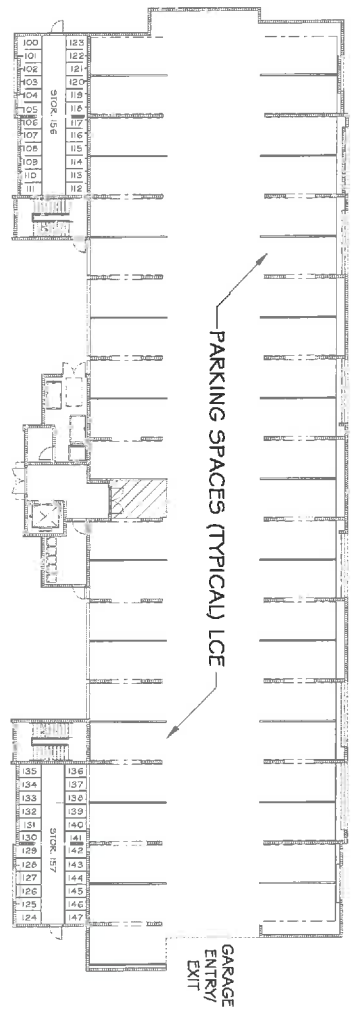
REFER TO THE DECLARATION OF
 CONDOMINIUM FOR ASSIGNMENT OF
 THE STORAGE UNITS. THE STORAGE
 UNITS ARE A LIMITED COMMON ELEMENT



BUILDING B



BUILDING B



BUILDING B

DARRELL E. GERKEN P.S.M., INC.
 PROFESSIONAL SURVEYOR & CARTERS
 CERTIFICATE No. LB 6754
 7642 55th AVENUE EAST, #126
 BRADENTON, FL 34203 (941) 232-0319

EXHIBIT "D" TO THE DECLARATION

ARTICLES OF INCORPORATION OF CONDOMINIUM ASSOCIATION

**ARTICLES OF INCORPORATION OF
THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC.**

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and agree and certify as follows:

ARTICLE 1.

**Association Name, Principal Office, Address
and Registered Agent Identity**

1.1) Name. The name of the corporation shall be THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC., a corporation not for profit (hereafter referred to as the "Association"). The principal business address of the Association is 50 Central Avenue, Suite 980, Sarasota, Florida 34236.

1.2) Address and Registered Agent. The street address of the initial registered office of the Association is 50 Central Avenue, Suite 980 Sarasota, Florida 34236. The name of the Association's initial registered agent at such address is James E. Bridges (hereinafter referred to as the "Registered Agent")

ARTICLE 2.

Purpose

2.1) Purpose. The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof for the maintenance, operation and management of a condominium known as THE STRAND OF SARASOTA, a Condominium (herein "The Strand"), being a proposed condominium development located in Sarasota County, Florida. The Strand is being developed by Whitaker JV, LLC, a Florida limited liability company, its successors and assigns (herein the "Developer").

2.2) Distribution of Income. The Association shall make no distribution of income to and no dividend shall be paid to its members, directors, or officers.

2.3) No Shares of Stock. The Association shall not have or issue shares of stock.

2.4) Use of Certain Terms. The Strand is sometimes referred to herein as the "Condominium." A Condominium Unit in the Condominium is sometimes hereinafter referred to as a "Unit," and the owner of a Unit is sometimes hereinafter referred to as an "Owner" or a "Unit Owner". The Property of the Condominium is sometimes referred to as "Condominium Property."

ARTICLE 3.

Powers

3.1) Common Law and Statutory Powers. The Association shall have all of the common law and statutory powers of a corporation not for profit under Florida law not in conflict with the terms of these Articles of Incorporation or the Florida Condominium Act.

3.2) Specific Powers. The Association shall have all of the powers and duties of an association set forth in the Florida Condominium Act and all of the powers and duties reasonably necessary to manage, maintain and operate The Strand pursuant to the Declaration of Condominium for THE STRAND as it may be amended from time to time, including, but not limited to, the following:

(a) To make and collect assessments (regular, special and emergency) against members as Unit Owners to defray the costs, expenses and losses incurred in the management, maintenance, operation, repair and replacement of the Condominium and property and facilities serving the Condominium and Association Property, if any.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) If provided in the Declaration of Condominium or the rules and regulations for the Condominium, to charge interest and late charges on delinquent or past due assessments and to accelerate the assessments of a Unit Owner in such Condominium delinquent in payment of any installment of assessments for Common Expenses.

(d) If provided in the Declaration of Condominium for the Condominium, to charge a use fee against Unit owners in such Condominium for the use of designated Association Property, if any, or certain designated portions of the Common Elements.

(e) If provided in the Declaration of Condominium for the Condominium, to require as a condition to the letting or renting of a Unit in such Condominium a security deposit to protect against damages to the Common Elements and/or the Association Property, if any.

(f) To acquire, own, maintain, manage, repair, replace and operate the Condominium Property and all other property, improvements and facilities serving the Condominium or their respective Unit Owner members, whether located within or without the Condominium, including the maintenance, repair and replacement of the surface water management system as permitted by the Southwest Florida Water Management District and by the City of Sarasota and/or Sarasota County, including all lakes, retention areas, water management areas, ditches, culverts, structures and related appurtenances serving the Condominium and the Association Property, if any.

(g) To purchase insurance upon the Condominium Property and Association Property, if any, and insurance for the protection of the Association and its members as Unit Owners.

(h) To assist in the rentals of Units and the residence thereon for the convenience of the Unit Owners, unless otherwise prohibited by law or unless registration is required by law.

(i) To make and amend reasonable Rules and Regulations respecting the use and occupancy of the Condominium Property, including the Units and the residences thereon and Association Property, if any, for the health, comfort, safety and welfare of the Unit Owners. All such Rules and Regulations and amendments thereto shall be approved by the Board of Directors of the Association.

(j) To approve or disapprove the transfer, lease, loan, mortgage and ownership of Units in the Condominium, if so provided in the Declaration of Condominium for such Condominium.

(k) To enforce by legal means the provisions of the Condominium Act of the State of Florida, the Declaration of Condominium of the Condominium, these Articles of Incorporation, the Bylaws of the Association and the Rules and Regulations for use of the Condominium Property and Association Property, if any.

(l) To contract for the management of the Condominium with third party contractors and to delegate to such contractor all powers and duties of the Association, except as such are specifically required by the Declaration of Condominium or the Florida Condominium Act to have the approval of the Board of Directors or the members of the Association.

(m) To contract for the management or operation, of all the portions of the Common Elements and Association Property, if any, susceptible to separate management or operation.

(n) To employ personnel to perform the services required for proper management, maintenance and operation of the Condominium and Association Property, if any.

(o) To acquire or enter into (prior or subsequent to the recording of the Declaration of Condominium of the Condominium) agreements whereby it acquires leaseholds, memberships or other possessory or use interests in real and personal property, including, but not limited to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium intended to provide for the enjoyment, recreation or other, use or benefit of the Unit Owners, to declare expenses in connection therewith to be Common Expenses, and to adopt covenants and restrictions relating to the use thereof and to operate under a fictitious name.

(p) To purchase and own Units in the Condominium, and to acquire and hold, lease, mortgage and convey the same, subject however, to the provisions of the Declaration of Condominium and the Bylaws of the Association relative thereto.

(q) To obtain loans to provide funds for operating, maintaining, repairing, replacing and improving the respective Condominium and Association Property, if any, and to pledge the income of the Association from assessments against Unit Owners in the Condominium as security for such loans.

3.3) Assets Held in Trust. All funds and properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium of the Condominium, these Articles of Incorporation and the Bylaws of the Association.

3.4) Limitation on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium of the Condominium and the Bylaws of the Association and the Florida Condominium Act.

ARTICLE 4.

Members

4.1) Members.

(a) The members of the Association shall consist of all of the record owners of Units in the Condominium from time to time, and after termination of the Condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(b) Until the Declaration of Condominium of THE STRAND is recorded in the Public Records of Sarasota County, Florida, the subscriber(s) (Incorporator(s)) to these Articles shall be the sole member(s) of the Association and shall cast all the votes. Upon the recording of the Declaration of Condominium for THE STRAND, the subscriber(s) shall automatically cease to be member(s) of the Association.

4.2) Termination and Change of Membership. Membership in the Association shall terminate automatically and immediately as a member vested present interest in the title to a Unit terminates. After receiving any approval of the Association required by the Declaration of Condominium of the Condominium, change of membership in the Association shall be established by the recording in the

Public Records of Sarasota County, Florida, of a deed or other instrument establishing a change of record title to a Unit in the Condominium and the delivery to the Association of a certified copy of such instrument. The Unit Owner(s) designated by such instrument thereby automatically becomes a member of the Association and the membership of the prior Unit Owner(s) is terminated.

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

4.4) Voting. Each member shall be entitled to vote in the same proportion as said Unit Owner's percentage share in common elements, as set forth in Article 11.4 of the Declaration. If, after the recording of a Declaration, two or more units are combined to form a single unit ("Combined Unit"), then the Combined Unit shall have the number of votes equal to the sum of the votes for each of the Units so combined. All of the Voting Interest for each Unit in the Condominium shall be cast together. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE 5. Directors

5.1) Developer's Right to Control Association and Board of Directors. The Developer, during the development and sales period of the Condominium, shall have and hereby reserves the absolute right and authority to manage and control the Association and its affairs and decisions and the exclusive right to elect or appoint all Directors of the Association (who need not be Unit Owners), subject, however, to the following formula which shall govern the transfer of control from the Developer to Unit Owners other than the Developer:

(a) When Unit Owners other than the Developer own fifteen percent (15%) or more of the total Units in the Condominium, such Unit Owners shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors of the Association.

(b) Unit Owners other than the Developer shall be entitled to elect not less than a majority of the Board of Directors of the Association at such time as the earliest of the following shall occur:

(i) Three (3) years after fifty percent (50%) of the total Units of the Condominium have been conveyed to purchasers, or

(ii) Three (3) months after ninety percent (90%) of the total Units in the Condominium have been conveyed to purchasers, or

(iii) When all the total Units in the Condominium have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by the Developer in the ordinary course of business, or

(iv) When some of the total Units in the Condominium have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or

(v) When Developer files a petition seeking protection from bankruptcy, or

(vi) When a receiver for Developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after appointment of the receiver that transfer of control would be detrimental to the Association or its members, or

(vii) Seven (7) years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first.

(c) The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association. After the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

(d) The transfer of the control of the Association in accordance with the foregoing provisions shall take place pursuant to and in accordance with the Florida Condominium Act.

During the period the Developer is in control of the Association, the Directors shall exercise all rights, powers and privileges that would otherwise be exercisable by the members. Notwithstanding the foregoing provisions, which are also found in Section 718.301(1), Florida Statutes, Developer reserves the right to transfer control of the Association to the Unit Owners at an earlier time than mandated by statute and the Unit Owners agree to accept control of the Association when offered by the Developer.

Notwithstanding anything hereinbefore or hereinafter contained or implied to the contrary, the Developer hereby reserves unto itself, its successors, designees, and assigns, pursuant to the provisions of Article 5.1 hereof, the exclusive right to elect, to remove and to replace from time to time members of the first Board of Directors of the Association.

Notwithstanding the foregoing, the Developer, while exercising control of the Association during the development and sales period for the Condominium, shall observe all the formalities of the Association's corporate structure and regime and the requirements of the Florida Condominium Act and the rules of the Division of Florida Condominiums, Timeshares, and Mobile Homes.

5.2) Board of Directors. The affairs of the Association shall be managed by the Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Directors, except those persons named as the members of the First Board of Directors and those persons designated by the Developer, if any, to replace such persons, shall be members of or officers of corporate members of the Association.

5.3) Election of Directors. The Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws of the Association.

5.4) First Election of Directors. The first election of Directors by the membership shall occur as provided in Article 5.1 hereof. The First Board of Directors named in these Articles shall serve until such election and any vacancies in their number occurring before the first election shall be filled by the

Developer, or in the event of its failure to do so, by the remaining Directors, except as otherwise specifically provided in Article 5.1 hereof. The transfer of control of the Association by the Developer to the members shall be as provided in Article 5.1 hereof.

5.5) First Board of Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
James E. Bridges	50 Central Avenue, Suite 980 Sarasota, Florida 34236
Kim Githler	50 Central Avenue, Suite 980 Sarasota, Florida 34236
Ronna Bridges	50 Central Avenue, Suite 980 Sarasota, Florida 34236

ARTICLE 6.
Officers

6.1) Officers. The affairs of the Association shall be administered by a President, Vice-President, Secretary, Assistant Secretary and Treasurer and such other offices as may be designated in the Bylaws of the Association. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated and elected by the Board of Directors as follows:

50 Central Avenue, Suite 980
Sarasota, Florida 34236

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
James E. Bridges	President/Secretary	50 Central Avenue, Suite 980 Sarasota, Florida 34236
Kim Githler	Vice President/Treasurer	50 Central Avenue, Suite 980 Sarasota, Florida 34236

The Directors and Officers may lawfully and properly exercise the powers set forth in Article 3 (including those set forth in Section 3.2(1), (m), (n), (o) and (p)), notwithstanding the fact that some or all of them may be directly or indirectly involved in the exercise of such powers and in the negotiation and/or consummation of agreements executed pursuant to such powers are some or all of the persons with whom the Association enters into such agreements or who own some or all of the proprietary interests in the entity or entities with whom the Association enters into such agreements. Disclosure of such agreements in the Declaration of Condominium for the Condominium, as initially declared or subsequently amended, shall stand as an absolute confirmation of such agreements and the valid exercise by the Directors and Officers of this Association of the powers pertinent thereto.

ARTICLE 7.
Indemnification of Directors and Officers

7.1) Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, employee, officer or agent of the Association, against all liabilities and expenses (including attorneys' fees, costs and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determined, after all available appeals have been exhausted or not pursued by the proposed indemnity, that he or she did not act in good faith, nor in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

A Director, other than a person appointed by the Developer to the Board, shall not be personally liable for monetary damages to the Association or any other person for any statement, vote, decision, or failure to act, regarding corporate management or policy, unless subsection (1)(a), (1)(b)(1), (1)(b)(2) or (1)(b)(3) of Section 617.0834, Florida Statutes, shall be found applicable.

7.2) Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Article 7.1 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

7.3) Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is not entitled to be indemnified by the Association as authorized in this Article 7.

7.4) Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

7.5) Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person, who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

7.6) Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 7 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE 8.

Bylaws

8.1) Bylaws. The Bylaws of the Association shall be adopted by the Board of Directors of the Association and may be altered, amended or rescinded in certain instances by the Board of Directors and in certain instances by the membership in the manner provided by the Bylaws.

ARTICLE 9.

Amendments

9.1) Amendments. Subject to the provisions of Sections 9.2 and 9.3 of this Article 9, amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

(b) A resolution for the adoption of a proposed amendment shall be adopted by the Board of Directors setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members of the Association. Except as elsewhere provided, such approvals must be by not less than two-thirds (2/3) of the entire membership of the Board of Directors and by not less than two-thirds (2/3) of the votes (Voting Interests) of the entire membership. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

(c) A copy of each amendment filing shall be certified by the Secretary of State and shall be recorded in the Public Records of Sarasota County, Florida, with identification on the first page thereof of the Book and Page of the Public Records where the Declaration of Condominium is recorded.

9.2) Limitation on Amendments. No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor make any change in Section 3.2 of Article 3, in Sections 5.1, 5.4 and 5.5 of Article 5 or in Article 7, without approval in writing by the Developer, all members and the joinder of all record owners of mortgages upon all or any portion of the Condominium. No amendment shall be made that is in conflict with the Florida Condominium Act, the Declaration of Condominium or which deletes or modifies any of the rights of the Developer hereunder without the prior written consent of the Developer.

9.3) Initial Amendments May be Made Only by First Board of Directors. Notwithstanding anything herein contained to the contrary, until the first election of directors by the members, amendments to these Articles of Incorporation may be proposed and adopted only by the unanimous action of the First Board of Directors named in these Articles or their replacements.

ARTICLE 10.

Term

10.1) Term. The term of the Association shall be perpetual, unless the Condominium is terminated pursuant to the provisions of the Declaration, and, in the event of such termination, the Association shall be dissolved in accordance with the law unless its members shall unanimously determine otherwise. Upon such dissolution, the Property consisting of the surface water management system shall be conveyed to an appropriate agency of Sarasota County, Florida, and if not accepted for such conveyance, then such surface water management system shall be dedicated to a similar non-profit corporation.

ARTICLE 11.

Restriction Upon Commencement of Litigation

11.1) Restriction. Notwithstanding anything contained herein, or within the Bylaws of this Association to the contrary, the Association shall be required to obtain the approval of at least eighty percent (80%) of all Unit Owners in the Condominium prior to the employment of and payment of legal or other fees to persons or entities engaged by the Association for the purposes of suing or making, preparing, or investigating any lawsuit or commencing any lawsuit, other than for the following purposes:

(a) The collection of assessments against members as Unit Owners including the preparation and filing of liens for unpaid assessments and the foreclosure of such liens;

(b) The collection of other charges and fees which Unit Owners are obligated to pay pursuant to the Declaration of Condominium of the Condominium, these Articles, and/or the Bylaws and/or Rule and Regulations of this Association;

(c) The enforcement of the use and occupancy and other restrictions contained within the Declaration of Condominium, other condominium documents, including but not limited to the Rules and Regulations, including but not limited to those respecting tenants and guests;

(d) An emergency where awaiting to obtain the approval of the required number of Unit Owners would create a substantial risk of irreparable injury to the Association, the Condominium, and/or the Association Property, if any, or any portion thereof.

Any such approval shall be obtained at a meeting duly called and the notice for which shall specifically state its purpose.

ARTICLE 12.

Definitions

12.1) Definitions. The terms used in these Articles shall have the same definitions and meaning as set forth in the Declaration of Condominium for Park Residences unless herein provided to the contrary or unless the context otherwise requires.

ARTICLE 13.

Subscribers (Incorporators)

13.1) Names and Addresses. The name and residence address of the subscriber (incorporator) of these Articles of Incorporation are as follows:

NAME

ADDRESS

James E. Bridges

50 Central Avenue, Suite 980
Sarasota, Florida 34236

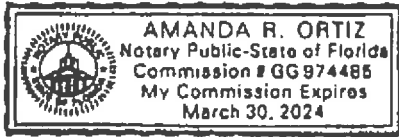
Signature on following page

IN WITNESS WHEREOF, the subscriber (incorporator) has hereto affixed his signature of this 4th day of March, 2021.

James E. Bridges
James E. Bridges, Incorporator

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence this 4th day of March, 2021, by James E. Bridges, who is personally known to me; or has produced _____ as identification.



Amanda R. Ortiz
Type Name: Amanda R. Ortiz
Notary Public: _____
My Commission Expires: March 30, 2024

CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR SERVICE OF PROCESS WITHIN THIS STATE AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 48.091 and 617.0501, Florida Statutes, the following is submitted in compliance with said Act:

That THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, desiring to organize under the laws of the State of Florida, with its principal offices at 50 Central Avenue, Suite 980 Sarasota, Florida 34236, has named James E. Bridges, whose office is located at 50 Central Avenue, Suite 980 Sarasota, Florida 34236, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

Having been named as registered agent to accept service of process for the above-stated corporation, at the place designated in this certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated: March 4, 2021

JAMES E. BRIDGES

By: James E. Bridges
James E. Bridges

COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one (1) copy of the Articles of Incorporation and a check for :

\$70.00
Filing Fee

\$78.75
Filing Fee &
Certificate of
Status

\$78.75
Filing Fee
& Certified Copy

\$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: Berlin Patten Ebling, PLLC

Name (Printed or typed)

3700 S. Tamiami Trail, Suite 200

Address

Sarasota, FL 34239

City, State & Zip

941 954 9991

Daytime Telephone number

ksmith@jebcoventuresinc.com

E-mail address: (to be used for future annual report notification)

NOTE: Please provide the original and one copy of the articles.

**ARTICLES OF INCORPORATION OF
THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC.**

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and agree and certify as follows:

ARTICLE 1.

**Association Name, Principal Office, Address
and Registered Agent Identity**

1.1) Name. The name of the corporation shall be THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC., a corporation not for profit (hereafter referred to as the "Association"). The principal business address of the Association is 50 Central Avenue, Suite 980, Sarasota, Florida 34236.

1.2) Address and Registered Agent. The street address of the initial registered office of the Association is 50 Central Avenue, Suite 980 Sarasota, Florida 34236. The name of the Association's initial registered agent at such address is James E. Bridges (hereinafter referred to as the "Registered Agent")

ARTICLE 2.

Purpose

2.1) Purpose. The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof for the maintenance, operation and management of a condominium known as THE STRAND OF SARASOTA, a Condominium (herein "The Strand"), being a proposed condominium development located in Sarasota County, Florida. The Strand is being developed by Whitaker JV, LLC, a Florida limited liability company, its successors and assigns (herein the "Developer").

2.2) Distribution of Income. The Association shall make no distribution of income to and no dividend shall be paid to its members, directors, or officers.

2.3) No Shares of Stock. The Association shall not have or issue shares of stock.

2.4) Use of Certain Terms. The Strand is sometimes referred to herein as the "Condominium." A Condominium Unit in the Condominium is sometimes hereinafter referred to as a "Unit," and the owner of a Unit is sometimes hereinafter referred to as an "Owner" or a "Unit Owner". The Property of the Condominium is sometimes referred to as "Condominium Property."

ARTICLE 3.

Powers

3.1) Common Law and Statutory Powers. The Association shall have all of the common law and statutory powers of a corporation not for profit under Florida law not in conflict with the terms of these Articles of Incorporation or the Florida Condominium Act.

3.2) Specific Powers. The Association shall have all of the powers and duties of an association set forth in the Florida Condominium Act and all of the powers and duties reasonably necessary to manage, maintain and operate The Strand pursuant to the Declaration of Condominium for THE STRAND as it may be amended from time to time, including, but not limited to, the following:

(a) To make and collect assessments (regular, special and emergency) against members as Unit Owners to defray the costs, expenses and losses incurred in the management, maintenance, operation, repair and replacement of the Condominium and property and facilities serving the Condominium and Association Property, if any.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) If provided in the Declaration of Condominium or the rules and regulations for the Condominium, to charge interest and late charges on delinquent or past due assessments and to accelerate the assessments of a Unit Owner in such Condominium delinquent in payment of any installment of assessments for Common Expenses.

(d) If provided in the Declaration of Condominium for the Condominium, to charge a use fee against Unit owners in such Condominium for the use of designated Association Property, if any, or certain designated portions of the Common Elements.

(e) If provided in the Declaration of Condominium for the Condominium, to require as a condition to the letting or renting of a Unit in such Condominium a security deposit to protect against damages to the Common Elements and/or the Association Property, if any.

(f) To acquire, own, maintain, manage, repair, replace and operate the Condominium Property and all other property, improvements and facilities serving the Condominium or their respective Unit Owner members, whether located within or without the Condominium, including the maintenance, repair and replacement of the surface water management system as permitted by the Southwest Florida Water Management District and by the City of Sarasota and/or Sarasota County, including all lakes, retention areas, water management areas, ditches, culverts, structures and related appurtenances serving the Condominium and the Association Property, if any.

(g) To purchase insurance upon the Condominium Property and Association Property, if any, and insurance for the protection of the Association and its members as Unit Owners.

(h) To assist in the rentals of Units and the residence thereon for the convenience of the Unit Owners, unless otherwise prohibited by law or unless registration is required by law.

(i) To make and amend reasonable Rules and Regulations respecting the use and occupancy of the Condominium Property, including the Units and the residences thereon and Association Property, if any, for the health, comfort, safety and welfare of the Unit Owners. All such Rules and Regulations and amendments thereto shall be approved by the Board of Directors of the Association.

(j) To approve or disapprove the transfer, lease, loan, mortgage and ownership of Units in the Condominium, if so provided in the Declaration of Condominium for such Condominium.

(k) To enforce by legal means the provisions of the Condominium Act of the State of Florida, the Declaration of Condominium of the Condominium, these Articles of Incorporation, the Bylaws of the Association and the Rules and Regulations for use of the Condominium Property and Association Property, if any.

(l) To contract for the management of the Condominium with third party contractors and to delegate to such contractor all powers and duties of the Association, except as such are specifically required by the Declaration of Condominium or the Florida Condominium Act to have the approval of the Board of Directors or the members of the Association.

(m) To contract for the management or operation, of all the portions of the Common Elements and Association Property, if any, susceptible to separate management or operation.

(n) To employ personnel to perform the services required for proper management, maintenance and operation of the Condominium and Association Property, if any.

(o) To acquire or enter into (prior or subsequent to the recording of the Declaration of Condominium of the Condominium) agreements whereby it acquires leaseholds, memberships or other possessory or use interests in real and personal property, including, but not limited to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium intended to provide for the enjoyment, recreation or other, use or benefit of the Unit Owners, to declare expenses in connection therewith to be Common Expenses, and to adopt covenants and restrictions relating to the use thereof and to operate under a fictitious name.

(p) To purchase and own Units in the Condominium, and to acquire and hold, lease, mortgage and convey the same, subject however, to the provisions of the Declaration of Condominium and the Bylaws of the Association relative thereto.

(q) To obtain loans to provide funds for operating, maintaining, repairing, replacing and improving the respective Condominium and Association Property, if any, and to pledge the income of the Association from assessments against Unit Owners in the Condominium as security for such loans.

3.3) Assets Held in Trust. All funds and properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium of the Condominium, these Articles of Incorporation and the Bylaws of the Association.

3.4) Limitation on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium of the Condominium and the Bylaws of the Association and the Florida Condominium Act.

ARTICLE 4. Members

4.1) Members.

(a) The members of the Association shall consist of all of the record owners of Units in the Condominium from time to time, and after termination of the Condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(b) Until the Declaration of Condominium of THE STRAND is recorded in the Public Records of Sarasota County, Florida, the subscriber(s) (Incorporator(s)) to these Articles shall be the sole member(s) of the Association and shall cast all the votes. Upon the recording of the Declaration of Condominium for THE STRAND, the subscriber(s) shall automatically cease to be member(s) of the Association.

4.2) Termination and Change of Membership. Membership in the Association shall terminate automatically and immediately as a member vested present interest in the title to a Unit terminates. After receiving any approval of the Association required by the Declaration of Condominium of the Condominium, change of membership in the Association shall be established by the recording in the

Public Records of Sarasota County, Florida, of a deed or other instrument establishing a change of record title to a Unit in the Condominium and the delivery to the Association of a certified copy of such instrument. The Unit Owner(s) designated by such instrument thereby automatically becomes a member of the Association and the membership of the prior Unit Owner(s) is terminated.

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

4.4) Voting. Each member shall be entitled to vote in the same proportion as said Unit Owner's percentage share in common elements, as set forth in Article 11.4 of the Declaration. If, after the recording of a Declaration, two or more units are combined to form a single unit ("Combined Unit"), then the Combined Unit shall have the number of votes equal to the sum of the votes for each of the Units so combined. All of the Voting Interest for each Unit in the Condominium shall be cast together. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE 5. Directors

5.1) Developer's Right to Control Association and Board of Directors. The Developer, during the development and sales period of the Condominium, shall have and hereby reserves the absolute right and authority to manage and control the Association and its affairs and decisions and the exclusive right to elect or appoint all Directors of the Association (who need not be Unit Owners), subject, however, to the following formula which shall govern the transfer of control from the Developer to Unit Owners other than the Developer:

(a) When Unit Owners other than the Developer own fifteen percent (15%) or more of the total Units in the Condominium, such Unit Owners shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors of the Association.

(b) Unit Owners other than the Developer shall be entitled to elect not less than a majority of the Board of Directors of the Association at such time as the earliest of the following shall occur:

(i) Three (3) years after fifty percent (50%) of the total Units of the Condominium have been conveyed to purchasers, or

(ii) Three (3) months after ninety percent (90%) of the total Units in the Condominium have been conveyed to purchasers, or

(iii) When all the total Units in the Condominium have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by the Developer in the ordinary course of business, or

(iv) When some of the total Units in the Condominium have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or

(v) When Developer files a petition seeking protection from bankruptcy, or

(vi) When a receiver for Developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after appointment of the receiver that transfer of control would be detrimental to the Association or its members, or

(vii) Seven (7) years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first.

(c) The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association. After the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

(d) The transfer of the control of the Association in accordance with the foregoing provisions shall take place pursuant to and in accordance with the Florida Condominium Act.

During the period the Developer is in control of the Association, the Directors shall exercise all rights, powers and privileges that would otherwise be exercisable by the members. Notwithstanding the foregoing provisions, which are also found in Section 718.301(1), Florida Statutes, Developer reserves the right to transfer control of the Association to the Unit Owners at an earlier time than mandated by statute and the Unit Owners agree to accept control of the Association when offered by the Developer.

Notwithstanding anything hereinbefore or hereinafter contained or implied to the contrary, the Developer hereby reserves unto itself, its successors, designees, and assigns, pursuant to the provisions of Article 5.1 hereof, the exclusive right to elect, to remove and to replace from time to time members of the first Board of Directors of the Association.

Notwithstanding the foregoing, the Developer, while exercising control of the Association during the development and sales period for the Condominium, shall observe all the formalities of the Association's corporate structure and regime and the requirements of the Florida Condominium Act and the rules of the Division of Florida Condominiums, Timeshares, and Mobile Homes.

5.2) Board of Directors. The affairs of the Association shall be managed by the Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Directors, except those persons named as the members of the First Board of Directors and those persons designated by the Developer, if any, to replace such persons, shall be members of or officers of corporate members of the Association.

5.3) Election of Directors. The Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws of the Association.

5.4) First Election of Directors. The first election of Directors by the membership shall occur as provided in Article 5.1 hereof. The First Board of Directors named in these Articles shall serve until such election and any vacancies in their number occurring before the first election shall be filled by the

Developer, or in the event of its failure to do so, by the remaining Directors, except as otherwise specifically provided in Article 5.1 hereof. The transfer of control of the Association by the Developer to the members shall be as provided in Article 5.1 hereof.

5.5) First Board of Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
James E. Bridges	50 Central Avenue, Suite 980 Sarasota, Florida 34236
Kim Githler	50 Central Avenue, Suite 980 Sarasota, Florida 34236
Ronna Bridges	50 Central Avenue, Suite 980 Sarasota, Florida 34236

ARTICLE 6.
Officers

6.1) Officers. The affairs of the Association shall be administered by a President, Vice-President, Secretary, Assistant Secretary and Treasurer and such other offices as may be designated in the Bylaws of the Association. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated and elected by the Board of Directors as follows:

50 Central Avenue, Suite 980
Sarasota, Florida 34236

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
James E. Bridges	President/Secretary	50 Central Avenue, Suite 980 Sarasota, Florida 34236
Kim Githler	Vice President/Treasurer	50 Central Avenue, Suite 980 Sarasota, Florida 34236

The Directors and Officers may lawfully and properly exercise the powers set forth in Article 3 (including those set forth in Section 3.2(1), (m), (n), (o) and (p)), notwithstanding the fact that some or all of them may be directly or indirectly involved in the exercise of such powers and in the negotiation and/or consummation of agreements executed pursuant to such powers are some or all of the persons with whom the Association enters into such agreements or who own some or all of the proprietary interests in the entity or entities with whom the Association enters into such agreements. Disclosure of such agreements in the Declaration of Condominium for the Condominium, as initially declared or subsequently amended, shall stand as an absolute confirmation of such agreements and the valid exercise by the Directors and Officers of this Association of the powers pertinent thereto.

ARTICLE 7.
Indemnification of Directors and Officers

7.1) Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, employee, officer or agent of the Association, against all liabilities and expenses (including attorneys' fees, costs and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determined, after all available appeals have been exhausted or not pursued by the proposed indemnity, that he or she did not act in good faith, nor in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

A Director, other than a person appointed by the Developer to the Board, shall not be personally liable for monetary damages to the Association or any other person for any statement, vote, decision, or failure to act, regarding corporate management or policy, unless subsection (1)(a), (1)(b)(1), (1)(b)(2) or (1)(b)(3) of Section 617.0834, Florida Statutes, shall be found applicable.

7.2) Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Article 7.1 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

7.3) Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is not entitled to be indemnified by the Association as authorized in this Article 7.

7.4) Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

7.5) Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person, who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

7.6) Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 7 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE 8.
Bylaws

8.1) Bylaws. The Bylaws of the Association shall be adopted by the Board of Directors of the Association and may be altered, amended or rescinded in certain instances by the Board of Directors and in certain instances by the membership in the manner provided by the Bylaws.

ARTICLE 9.
Amendments

9.1) Amendments. Subject to the provisions of Sections 9.2 and 9.3 of this Article 9, amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

(b) A resolution for the adoption of a proposed amendment shall be adopted by the Board of Directors setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members of the Association. Except as elsewhere provided, such approvals must be by not less than two-thirds (2/3) of the entire membership of the Board of Directors and by not less than two-thirds (2/3) of the votes (Voting Interests) of the entire membership. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

(c) A copy of each amendment filing shall be certified by the Secretary of State and shall be recorded in the Public Records of Sarasota County, Florida, with identification on the first page thereof of the Book and Page of the Public Records where the Declaration of Condominium is recorded.

9.2) Limitation on Amendments. No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor make any change in Section 3.2 of Article 3, in Sections 5.1, 5.4 and 5.5 of Article 5 or in Article 7, without approval in writing by the Developer, all members and the joinder of all record owners of mortgages upon all or any portion of the Condominium. No amendment shall be made that is in conflict with the Florida Condominium Act, the Declaration of Condominium or which deletes or modifies any of the rights of the Developer hereunder without the prior written consent of the Developer.

9.3) Initial Amendments May be Made Only by First Board of Directors. Notwithstanding anything herein contained to the contrary, until the first election of directors by the members, amendments to these Articles of Incorporation may be proposed and adopted only by the unanimous action of the First Board of Directors named in these Articles or their replacements.

ARTICLE 10.
Term

10.1) Term. The term of the Association shall be perpetual, unless the Condominium is terminated pursuant to the provisions of the Declaration, and, in the event of such termination, the Association shall be dissolved in accordance with the law unless its members shall unanimously determine otherwise. Upon such dissolution, the Property consisting of the surface water management system shall be conveyed to an appropriate agency of Sarasota County, Florida, and if not accepted for such conveyance, then such surface water management system shall be dedicated to a similar non-profit corporation.

ARTICLE 11.
Restriction Upon Commencement of Litigation

11.1) Restriction. Notwithstanding anything contained herein, or within the Bylaws of this Association to the contrary, the Association shall be required to obtain the approval of at least eighty percent (80%) of all Unit Owners in the Condominium prior to the employment of and payment of legal or other fees to persons or entities engaged by the Association for the purposes of suing or making, preparing, or investigating any lawsuit or commencing any lawsuit, other than for the following purposes:

(a) The collection of assessments against members as Unit Owners including the preparation and filing of liens for unpaid assessments and the foreclosure of such liens;

(b) The collection of other charges and fees which Unit Owners are obligated to pay pursuant to the Declaration of Condominium of the Condominium, these Articles, and/or the Bylaws and/or Rule and Regulations of this Association;

(c) The enforcement of the use and occupancy and other restrictions contained within the Declaration of Condominium, other condominium documents, including but not limited to the Rules and Regulations, including but not limited to those respecting tenants and guests;

(d) An emergency where awaiting to obtain the approval of the required number of Unit Owners would create a substantial risk of irreparable injury to the Association, the Condominium, and/or the Association Property, if any, or any portion thereof.

Any such approval shall be obtained at a meeting duly called and the notice for which shall specifically state its purpose.

ARTICLE 12.
Definitions

12.1) Definitions. The terms used in these Articles shall have the same definitions and meaning as set forth in the Declaration of Condominium for Park Residences unless herein provided to the contrary or unless the context otherwise requires.

ARTICLE 13.
Subscribers (Incorporators)

13.1) Names and Addresses. The name and residence address of the subscriber (incorporator) of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
James E. Bridges	50 Central Avenue, Suite 980 Sarasota, Florida 34236

Signature on following page

IN WITNESS WHEREOF, the subscriber (incorporator) has hereto affixed his signature of this 4th day of March, 2021.

James E. Bridges
James E. Bridges, Incorporator

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence this 4th day of March, 2021, by James E. Bridges, who is personally known to me: or has produced _____ as identification.



Amanda R. Ortiz
Type Name: Amanda R. Ortiz
Notary Public:
My Commission Expires: March 30, 2024

CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR SERVICE OF PROCESS WITHIN THIS STATE AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 48.091 and 617.0501, Florida Statutes, the following is submitted in compliance with said Act:

That THE STRAND OF SARASOTA CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, desiring to organize under the laws of the State of Florida, with its principal offices at 50 Central Avenue, Suite 980 Sarasota, Florida 34236, has named James E. Bridges, whose office is located at 50 Central Avenue, Suite 980 Sarasota, Florida 34236, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

Having been named as registered agent to accept service of process for the above-stated corporation, at the place designated in this certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated: March 11, 2021

JAMES E. BRIDGES

By: James E. Bridges
James E. Bridges

EXHIBIT "E" TO THE DECLARATION

BYLAWS

**BYLAWS OF THE STRAND OF SARASOTA
CONDOMINIUM ASSOCIATION, INC.**

1. Identity. These are the Bylaws of The Strand of Sarasota Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida (herein called the "Association"), the Articles of Incorporation of which were filed in the office of the Secretary of State of the State of Florida on the 25th day of JANUARY, 2022. The Association has been organized pursuant to the Florida Statutes for the purpose of administering maintaining, repairing, replacing, operating and managing The Strand of Sarasota, a Condominium (herein "The Strand") being a condominium project located in Sarasota County, Florida, as described in Article 2.1 of the Articles of Incorporation.

1.1. The initial principal office of the Association shall be at 1258 S. Palm Ave, Sarasota, Florida 34236.

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

1.3. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

1.4. Use of Certain Terms. The Strand of Sarasota, a condominium is sometimes referred to herein as the "Condominium". A condominium unit in the Condominium is sometimes hereinafter referred to as a "Unit," and the owner of a Unit is sometimes hereinafter referred to as an "Owner" or a "Unit Owner". The condominium property of the Condominium is sometimes referred to as "Condominium Property."

1.5. Capitalized terms used herein shall have the same meaning as set forth in the Articles of Incorporation and in the Declaration of Condominium for The Strand.

2. Members' Meetings.

2.1. Annual Meeting. The Annual Members' Meeting shall be held on a date and at a time determined by the Board of Directors of the Association at the office of the Association each year for the purpose of electing Directors and transacting any other business authorized to be by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday. The members shall meet at least once in each calendar year.

2.2. Special Meeting. Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast twenty percent (20%) of the votes (Voting Interests) of the entire membership of the Condominium. A special meeting of the members may be called by written petition (application) by at least ten percent (10%) of the votes (Voting Interests) giving notice of the meeting as required for a meeting of the members, which notice must state the purpose of the meeting is to recall a member(s) of the Board pursuant to Section 718.112(2)(j), Florida Statutes (Fla. Stat.), and Rule 61B-23.0027, Florida Administrative Code (F.A.C.) or to consider and enact a budget pursuant to Section 718.112(2)(e), Fla. Stat., when the adopted budget by the Board exceeds 115% of Assessments for the preceding year.

2.3. Notice. Notice of all members' meetings stating the time and place and including the agenda for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing and sent to each member at his address as it appears on the books of the Association. The notice of all members' meetings, other than for the annual

meeting, shall be delivered or mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. A first Notice of the annual meeting shall be given not less than sixty (60) days prior to the annual meeting and a second Notice shall be given at least fourteen (14) days prior to the annual meeting. An officer of the Association shall execute an affidavit affirming that notices of the members' meeting were mailed or hand delivered to each Unit Owner in accordance with the Florida Condominium Act. This affidavit shall be included in the official records of the Association. In addition, a notice of the annual and each meeting of the membership shall be posted at a conspicuous place on the Condominium or Association Property, if any, at least fourteen (14) continuous days preceding the annual and each meeting of the members. Proof of posting shall be given by Affidavit. The notice of the annual meeting of the members must be sent either by hand delivery or by mail to each Unit Owner unless the particular Unit Owner has waived in writing the right to receive the notice of the annual meeting by mail or hand delivery. Upon notice to the members, the Board shall by duly adopted rule, designate a specific location on the Condominium, Association Property, if any, or other property upon which all notice of Unit Owner meetings shall be posted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Developer initially identified for that purpose and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do not agree, to the address provided on the deed of record for the Unit.

2.4. The record date on which members who were entitled to notice of a meeting are determined is three (3) days prior to the date the first notice are mailed or hand delivered.

2.5. Unless a lower number or no requirement of quorum is provided within these Bylaws, a quorum at members' meetings shall consist of a majority of the Voting Interests in the Condominium present in person or by proxy, if allowed by the Florida Condominium Act. All decisions at a members' meeting shall be made by a majority of the Voting Interests represented at a meeting at which a quorum is present, except when approval by a lesser or greater percentage of Voting Interests is required by the applicable Declaration of Condominium, the Articles of Incorporation or these Bylaws.

2.6. Voting.

a. In any meeting of members, voting percentages shall be as described in Article 4.4 of the Articles of Incorporation, and Article 11.4 of the Declaration.

b. If a Unit is owned by one person, his or her right to vote shall be established by the record title to his or her Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit (who shall be one of the record Owners) shall be designated by a certificate signed by all of the record Owners of the Unit and filed with the Secretary of the Association at or prior to the meeting. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit (who shall be one of the current officers or Directors of the corporation) shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association at or prior to the meeting. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any Owner of a Unit. If such a certificate is not on file, the vote of such Owners shall not be considered in determining whether a quorum is present or for any other purpose.

c. The Association shall retain proof of all Voting Interests in attendance, either in person or by proxy, all ballots, sign-in sheets, voting proxies, and all other papers relating to voting by Unit Owners for a period of one (1) year from the date of the election, vote, or meeting to which the document relates at the Association office. Such proof shall include the date of the meeting and

the signatures reflecting all Voting Interests present in person or by proxy. An association may suspend, for a reasonable period of time, the right of a unit owner, or a unit owner's tenant, guest, or invitee, to use the common elements, common facilities, or any other association property for failure to comply with any provision of the declaration, the association bylaws, or reasonable rules of the association. This paragraph does not apply to limited common elements intended to be used only by that unit, common elements needed to access the unit, utility services provided to the unit, parking spaces, or elevators.

2.7. Proxies. Except as specifically otherwise provided herein, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form adopted by the Division of Florida Condominiums, Timeshares, and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves in accordance with Section 718.112(2)(f)2., Fla. Stat.; for votes taken to waive financial statement requirements as provided by Section 718.111(13), Fla. Stat.; for votes taken to amend the Declaration pursuant to Section 718.110, Fla. Stat.; for votes taken to amend the Articles of Incorporation or these Bylaws pursuant to the provisions herein; and for any other matter for which Chapter 718, Fla. Stat., requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of members to the Board. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions hereof, Unit Owners may vote in person at Unit Owner meetings. Each proxy shall specifically set forth the name of the person voting by proxy and the name of the person or persons authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given and, if a limited proxy, set forth those items on which the holder of the proxy may vote and the manner in which the vote is to be cast. Each proxy may provide for the substitution of the person authorized. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it. A proxy shall be valid only for the specific meeting for which it was originally given and any lawful adjournments thereof, provided such adjourned meetings occur within 90 days of the original meeting.

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

2.9. The Order of business. The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- a. Collection of election ballots
- b. Election of chairman of the meeting
- c. Roll call; proxies and/or election ballots certification
- d. Proof of notice of meeting or waiver of notice
- e. Reading and disposal of any unapproved minutes
- f. Reports of officers
- g. Reports of committees
- h. Election of inspectors of election

- i. Election of Directors
- j. Unfinished business
- k. New business
- l. Adjournment

2.10. Waiver of Notice. The members may waive notice of any specific members' meeting in writing or orally before or after any meeting. The members may also act by written agreement without meeting on only those matters for which action by written agreement without meetings is expressly allowed by these Bylaws, Declaration or any Florida Statute that provides for such action.

2.11. Proviso. PROVIDED, however, that while the Developer of the Condominium holds Units for sale in the ordinary course of business no action defined within Section 718.301(3)(a)(b) shall be taken without approval in writing from the Developer.

2.12. Minutes. Minutes of each annual and any special members' meeting shall be kept in a businesslike manner by the Secretary of the Association and shall be available for inspection by Unit Owners and members of the Board of Directors at all reasonable times upon reasonable advance notice to the Secretary and pursuant to Paragraph 9 herein below.

2.13. Unit Owner Meeting Participation. Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. Unit Owners do not have the right to speak with respect to items not specifically designated on the agenda; however, the Board may permit a Unit Owner to speak on such items. However, the Association may adopt reasonable rules in writing governing the frequency, duration, and manner of Unit Owner participation.

2.14. Tape Recording or Video Taping of Meetings. Any Unit Owner may tape record or video tape a meeting of the Unit Owners subject to such reasonable rules adopted by the Florida Division of Condominiums, Timeshares, and Mobile Homes, and such written rules as may be adopted in compliance therewith by the Board.

3. Directors.

3.1. Board of Directors. The affairs of the Association shall be managed by a Board of Directors or Board of Administration.

3.2. Membership. The Board of Directors shall consist of at least three (3) Directors.

3.3. Qualifications. All Directors (except for those Directors elected or appointed by the Developer pursuant to Article 5.1 of the Articles of Incorporation) shall be Unit Owners, co-owners or officers of corporate owners and be at least eighteen (18) years of age.

3.4. Election of Directors. Election of Directors shall be conducted in the following manner:

- a. Election of Directors shall be held at the annual members' meeting.

b. Any Unit Owner desiring to be a candidate for Board membership shall comply with subparagraph c. immediately herein below.

c. The members of the Board shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise unless otherwise provided by Ch. 718. Florida Statute. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a First Notice of the date of the election.

Any Unit Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before a scheduled election. Before the election, the Association shall mail or deliver a Second Notice of the election to all Unit Owner(s) entitled to vote therein, together with a ballot which shall list all candidates and the written notice and agenda required in Section 718.112(2)(d)3, Florida Statutes. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 ½ x 11 inches, which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the Candidates. The voting procedures at such meeting shall be such as are consistent with provisions established within such rules adopted by the Florida Division of Condominiums, Timeshares, and Mobile Homes. Elections shall be decided by a plurality of all those ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters in the Condominium must cast a ballot in order to have a valid election of members of the Board. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for the reason stated in Section 101.051, Fla. Stat., may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with Section 718.303, Fla. Stat. The regular election shall occur on the date of the annual meeting. Notwithstanding the foregoing, an election and balloting are not required unless more candidates file notices of intent to run than vacancies exist on the Board.

d. Except as to vacancies provided by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by the Developer or Unit Owners, other than Developer, who, as the case may be, had previously elected or appointed that Board member.

e. Subject to the provisions of the Florida Condominium Act, any Director may be removed with or without cause by the vote or agreement in writing by a majority of all Voting Interests entitled to elect such Director. A vote either by Developer or Unit Owners to fill a Board vacancy caused by recall of such Board member having been elected or appointed by Developer or Unit Owners may not be by proxy. If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in Subparagraph (d)(3) of Subsection (2) of Section 718.112, Fla. Stat. If vacancies occur on the Board as a result of a recall and a majority or more of the Board members are removed, the vacancy shall be filled in accordance with such procedural rules as may have been adopted by the Division of Florida Condominiums, Timeshares and Mobile Homes.

f. Until the Developer of the Condominium has terminated its control of the Association and the Condominium in accordance with the provisions of Article 5.1 of the Articles of

Incorporation, the First Board of Directors of the Association shall serve. In the event of vacancies in the First Board of Directors, the Developer (or if it fails to do so, the remaining Directors) shall fill the vacancies, and if there are no remaining Directors, the vacancies shall be filled, by the Developer, except as may be otherwise specifically provided by the Florida Condominium Act. The transfer of control of the Association from the Developer to the members shall be as provided in the Articles of Incorporation.

3.5. The term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.6 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected.

3.7. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings (except for any such meeting at which the adoption of the annual budget is to be considered) shall be given to each Director, personally or by mail, fax, telephone or telegraph, at least three (3) days prior to the day of such meeting.

3.8. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Notice of special meetings (except for any such meeting at which the adoption of the annual budget is to be considered and except for an emergency) shall be given personally or by mail, fax, telephone or telegraph, at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

3.9. Meetings of the Board of Directors at which a quorum of the members is present shall be open to all Unit Owners. Any Unit Owner may tape record or videotape meetings of the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. Such tape recording or videotaping of the meetings shall be governed by the applicable rules of the Division. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements.

3.10. Notices of all meetings of the Board of Directors specifically identifying all agenda items shall be titled "To The Attention of All Unit Owners" and shall also be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. Any item not included on a Notice may be taken upon an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notice of any meeting in which regular Assessments against Units or Unit Owners are to be considered for any reason shall contain a statement that Assessments will be considered and the nature of any such assessments. Written notice of any meeting at which non-emergency Special Assessment, or at which amendment to rules regarding Unit use will be considered, shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the Official Records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property or Association Property, if any, upon which all notices of Board meetings shall be posted.

3.11. Meeting to Adopt Annual Budget. The members must be given written notice of the time and place of the meeting at which the Board of Directors will consider the annual budget. A copy of the notice of the meeting and the proposed annual budget of Common Expenses and proposed assessments must be mailed or hand delivered to the Unit Owner members not less than fourteen (14) days prior to such meeting. The meeting shall be open to the Unit Owners. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the Official Records of the Association.

3.12. Waiver of Notice. Any Director may waive the notice of a meeting to which he is entitled before or after the meeting and such waiver shall be deemed equivalent to the giving of notice to such Director.

3.13. Quorum. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Condominium Act, the Declaration of Condominium, the Articles of Incorporation or these Bylaws. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. No Director may vote by proxy or by secret ballot at a Board meeting except that Officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes of that meeting.

3.14. Adjourned meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted provided adequate statutory notice has been posted in advance.

3.15. Written Agreement or Disagreement to Action Taken. Although a Director may submit his or her agreement or disagreement with any action taken at a meeting which he or she did not attend, such agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

3.16. The presiding officer of Directors' meetings shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the Directors present shall designate one of their members to preside.

3.17. The order of business at Directors' meetings shall be:

- a. Calling of Roll
- b. Proof of due notice of meeting
- c. Reading and disposal of any unapproved minutes
- d. Reports of officers and committees
- e. Election of officers
- f. Unfinished business

- g. New business
- h. Adjournment

3.18. Directors' compensation, if any, shall be determined by the members. No Director shall solicit, offer to accept, or accept anything or service of value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any Director who knowingly so solicits, offers to accept, or accepts anything or service of a value is subject to a civil penalty pursuant to Section 718.501(1)(d)4., Fla. Stat. However, this paragraph does not prohibit a Director from accepting services or items received in connection with trade fairs or education programs.

3.19. The Board of Directors by resolution adopted by a majority of the full Board may designate from among its members an executive committee, and one or more other committees, comprised either of Board members, Unit Owners, or Board members and Unit Owners appointed by the Board, or a member of the Board, to make recommendations to the Board regarding the Association budget or to take action on behalf of the Board, whose exercise of power shall be subject to the prior and subsequent approval of the Board of Directors. The Board of Directors may delegate to the executive committee such powers as it deems proper, except as prohibited by Fla. Stat., and the Board may designate one or more members as alternate members of any such committee who may act in the place and stead of any absent member or members at any meeting of such committee.

3.20. Rules and Regulations. The Board of Directors may adopt, amend and rescind uniform Rules and Regulations to govern the operation and use of the Condominium, Association Property, if any, the Common Elements and all other real and personal property, improvements, streets and the recreational and other common facilities owned and/or operated by the Association for the use, benefit and enjoyment of its members or otherwise serving its members including, without limitations Rules and Regulations regulating, restricting, limiting or governing:

- a. The loaning, lending and/or temporary occupancy of Units;
- b. The use of the common areas and facilities of the Condominium and/or the Association Property, if any;
- c. The maintenance and keeping of pets within Units and/or about the Units or the common areas and facilities of the Condominium and/or the Association Property, if any;
- d. Moves in and/or out of Units;
- e. The use, appearance and/or change in the appearance of the exterior of the Units including the balconies and other portions of the Unit visible from the exterior of the Unit; Specifications for hurricane shutters shall include color, style, and other factors deemed relevant by the Board, which specifications shall comply with applicable Building Code. Notwithstanding any provision herein or within other of the Condominium documents to the contrary, where approval is required by the Condominium documents, the Board shall not refuse to approve the installation or replacement of hurricane shutters which conform to the Board's adopted specifications. The installation, replacement, and maintenance of such shutters in accordance herewith shall not be deemed a material alteration to the Common Elements within the provisions of Section 718.113(2), Fla. Stat.

- f. The parking/storage of vehicles; speed limits and traffic;
- g. The use of security, maintenance and janitorial personnel;
- h. The use and conduct of workmen/decorators;
- i. The resolution of disputes or disagreements between Unit Owners or between Unit Owners and the Association;
- j. The imposition of fines for violation of the terms and provisions of the Declaration, the Articles of Incorporation, the Bylaws and/or the Rules and Regulations.

Provided, however at no time may any Rule or Regulation be adopted which would prejudice the rights reserved to the Developer.

The Rules and Regulations shall not conflict with the Declaration, Articles of Incorporation or these Bylaws. The Rules and Regulations referred to herein shall be in addition to those contained in the Declaration.

3.21. When a Unit Owner files a written inquiry by certified mail with the Board, it shall respond to the Unit Owner within thirty (30) days of receipt of the inquiry. The Board shall give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division of Florida Condominiums, Timeshares, and Mobile Homes. The failure to act within thirty (30) days and to notify the Unit Owner within thirty (30) days after the action taken precludes the Board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry.

4. Powers and Duties of the Board of Directors.

4.1. All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such is specifically required. The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by the Articles of Incorporation, the Declaration of Condominium and these Bylaws, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the powers as set forth in the Articles of Incorporation.

4.2. Any contract that is not to be fully performed within one (1) year after its making or any contract for the purchase, lease, or renting of materials or equipment to be used by the Association in accomplishing its purposes under Chapter 718 and any contract for the provision of services shall be in writing. If a contract for the purchase, lease, or renting of materials or equipment or for the provision of services requiring payment by the Association on behalf of the Condominium in the aggregate that exceeds five percent (5%) of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment, or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, contracts with employees of the Association which does not include managers hired by the Association licensed or required to be licensed pursuant to Section 468.431, Fla. Stat., and contracts for attorney, accountant, architect, engineer, and landscape architect services shall not be subject to the provisions hereof. A contract executed before January 1, 1992, and any renewal thereof, is not subject to the competitive bid requirements hereof. If a contract was awarded under the competitive bid procedure

hereof, any renewal of that contract is not subject to such competitive bid requirements if the contract contains a provision that allows the Board to cancel the contract on (30) days notice. Materials, equipment, or services provided to a Condominium under a local government franchise agreement by a franchise holder are not subject to the competitive bid requirements hereof. A contract with a manager, if made by a competitive bid, may be made for up to three (3) years. Nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency. The provisions hereof shall not apply if the business entity with which the Association desires to enter into a contract is the only source of supply within the County serving the Association. However, nothing contained herein shall excuse a party contracting to provide maintenance or management services from compliance with Section 718.3025, Fla. Stat.

5. Officers.

5.1. The executive officers of the Association shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and shall serve at the pleasure of the Board of Directors. Any person may hold two or more offices, except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

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

5.4. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the Official Records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, and shall keep the financial books of the Association in accordance with good accounting practices, except to the extent such responsibilities are delegated to the manager of the Association, if any; and he shall perform all other duties incident to the office of Treasurer.

5.6. The compensation, if any, of all officers and the compensation of all employees of the Association shall be fixed by the Directors. The provision that Directors receive no compensation unless determined by the members shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium. No officer shall solicit, offer to accept, or accept anything or service of a value for which consideration has not been provided for his own benefit or that of his immediate family, from any person

providing or proposing to provide goods or services to the Association. Any officer who knowingly so solicits, offers to accept, or accepts anything or service of a value is subject to a civil penalty pursuant to Section 718.501(1)(d)4., Fla. Stat. However, the provisions hereof do not prohibit an officer from accepting services or items received in connection with trade fairs or education programs.

5.7. All officers serve at the pleasure of the Board of Directors. Any officer may be removed by a vote of not less than two-thirds (2/3) of the Directors at a special meeting called for that purpose.

6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1. Accounts. The receipt and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be Common Expenses:

a. Current expense, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance improvements for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the Assessments for current expense for the succeeding year.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, destruction or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Elements or Association Property, if any.

6.2. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operating expenses previously incurred and to provide and maintain funds for the foregoing reserves according to good accounting practices. In addition, if the Association maintains Limited Common Elements with the cost to be shared only by those entitled to use such Limited Common Elements, the budget or a schedule attached to the budget, shall show amounts budgeted therefor. The reserve accounts for capital expenditures and deferred maintenance shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement costs, and for any other item for which the deferred maintenance expense or replacement cost exceeds ten thousand dollars (\$10,000.00). In computing the amount to be reserved, the Association may adjust such replacement reserve assessments annually to account for extension of the useful life of a reserve item caused by deferred maintenance. Such reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.

a. The foregoing is subject to the vote of the majority of the members other than Developer present at a duly called meeting of the Association called to determine to provide no

reserves or reserves less adequate than required for that fiscal year. If such meeting has been called and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect. Notwithstanding anything to the contrary contained herein, prior to turnover of control of the Association to the Unit Owners other than Developer, the Developer may vote to waive the reserves or reduce the funding of reserves for the first two (2) fiscal years of the operation of the Association, beginning with the fiscal year in which the initial Declaration is recorded, after which waiver or reduction shall require vote pursuant to the first two sentences of (a) hereinabove.

b. If the budget is amended after adoption, a copy of the amended budget shall be furnished to each member.

c. Where the annual budget for Common Expenses requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115 % of such Assessments for the previous year, the Board of Directors, upon written application of at least ten percent (10) of the Voting Interests of the Unit Owners, shall call a special meeting of the Unit Owners within sixty (60) days from receipt of such application upon not less than fourteen (14) days' written notice to each Unit Owner. At the special meeting the Unit Owners shall consider and adopt a budget. The budget shall be adopted by a vote of not less than a majority of the Voting Interests of the Unit Owners.

6.3. Assessments. Assessments against the members and the Units for their proportionate shares of the annual budget shall be made by the Board of Directors quarterly in advance on or before the 15th day of the last month preceding the calendar quarter for which the Assessments are made. Such Assessments shall be due and payable on the first day of the calendar quarter for which they are made. If a quarterly Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment. Following the Guarantee Period, during which the condominium Developer obligated itself to pay any amount of the common expenses incurred during the Guarantee Period and not produced by the assessments of the guaranteed level receivable from other Unit Owners, in the event the quarterly Assessment proves to be insufficient, the Assessment may be amended at any time by the Board of Directors if the Assessments for the year to date do not exceed the annual budget for that year. Any Assessments that do exceed such rotation (except for emergency Assessments) shall be subject to the majority approval of the Voting Interests of the Association. The unpaid portion of the amended Assessment shall be due upon the first day of the month next succeeding the month in which the amended Assessment is made or as otherwise provided by the Board of Directors. Notwithstanding anything contained herein to the contrary, the Board of Directors shall have the authority to require that the Assessments be paid more frequently than quarterly.

6.4. Assessments for Emergencies. Assessments for Common Expenses for emergencies of \$500.00 or less per Unit may be levied by the Board of Directors in their sole judgment and discretion. Assessments for Common Expenses for emergencies in excess of \$500.00 per Unit shall be made only after notice of the need for such proposed Assessment is given to the Unit Owners. After such notice and upon approval by at least one-half of the Voting Interests, the Assessment shall become effective and it shall be due and payable at such time and in such manner as the Board of Directors of the Association may require in the notice of such Assessment. Assessments for Common Expenses for emergencies in an amount of \$500.00 per Unit or less shall become effective and shall be due and payable at such time and in such manner as the Board of Directors of the Association may require in the notice of such Assessment.

6.5. Extraordinary Repair Costs. If the Association shall be required to perform any maintenance, repairs or replacement work on any Unit or home within any Unit for which an individual Owner or Owners are financially responsible hereunder or under the Declaration or Articles, the Association shall demand payment of the cost incurred from the Owner or Owners thereof for the cost of

the work performed to recover the actual amounts expended by the Association in making or causing to be made such maintenance, repair, replacement work plus, in the event such work was attributable to a violation of any of the provisions of the Declaration of Condominium or the Rules and Regulations, an amount, to be determined by the Board of Directors not to exceed twenty-five percent (25 %) of the total amount thereof to cover overhead and administrative costs of the Association. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the property owned or managed by the Association. When less than all of the Owners are responsible for the existence of any such lien, the Owners responsible shall be jointly and severally liable for any payment necessary to discharge the same and for all costs and expenses, including reasonable attorneys' fees, incurred by reason of such lien and the Association shall demand payment from such Owners for such amounts.

6.6. Assessments for Betterments and Reserves. The Board of Directors of the Association may impose Assessments for betterments to the Condominium or Association Property, if any, on the members and may also establish reserves. In determining whether a current year's Assessments are in excess of the Assessments for the preceding year, Assessments for betterments and reserves shall be excluded.

6.7. Excess Assessments. Each year at the annual Owner's meeting or at a special meeting called for such purpose, the members shall determine whether to return to themselves any excess Assessments (other than extraordinary Assessments) not actually used in the managing, operating and maintaining of or the creation of reserves for the Condominium and the Association or to have the excess applied against Assessments for Common Expenses for the following year. In the event such excess is determined to be returned to the Owners, it shall be allocated pursuant to the pro rata share in the Common Surplus owned by each Unit.

6.8. Collection. Assessments and installments of Assessments on Unit Owners not paid when due shall bear interest at the highest lawful rate per annum from the due date until paid. If a Unit Owner shall be in default in the payment of an installment of an Assessment, upon filing a claim of lien as provided hereinbelow, the Association may accelerate the balance of the installments remaining of the Assessment due for the fiscal year from the Unit Owner. The Association may also assess an administrative late fee on delinquent Assessments in addition to such interest in an amount not to exceed the greater of twenty-five dollars (\$25.00) or five percent (5%) of each installment of the Assessment for each delinquent installment the payment of which is late. This Association has a lien on each Unit and the improvements thereon for any unpaid Assessments and other sums owing to the Association by the Unit Owner together with the above interest and for reasonable attorneys' fees incurred by the Association incident to the collection of the Assessment and enforcement of the lien. The lien shall be effective upon recording a claim of lien in the Public Records of Sarasota County, Florida stating the description of the Condominium parcel, the name of the record owner, the name and address of the Association and the amount due and due dates. The claim of lien shall secure all unpaid Assessments, interest, late charges, costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to entry of a final judgment of foreclosure. This lien shall be in effect for the period provided in the Florida Condominium Act. A Claim of Lien shall be signed and acknowledged by an officer or agent of this Association and upon payment the person making the payment shall be delivered a satisfaction of the lien in recordable form. Such payment received shall be applied first to interest accrued, next to late charges, then to any costs and reasonable attorney's fees incurred in collection, and lastly to the delinquent Assessment. This Association may bring an action in its name to foreclose a lien for Assessments unpaid in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid Assessments without waiving any claim of lien. If a member shall fail to pay any Assessment or part of it, when due, this Association through its Treasurer, shall mail a notice of default to the member, by certified or registered mail, return receipt requested, or by

delivery of a true copy of it to the Unit Owner, which notice shall state the intent of this Association to foreclose its lien to collect the unpaid Assessments. This Association shall proceed thirty (30) days following delivery of this notice and non-payment by the Unit Owner to file a foreclosure action and may apply therein to the court for the Unit Owner to pay a reasonable rental for the Unit and if granted, this Association shall be entitled to the appointment of a receiver to collect the same. The Association may bid on the Unit at foreclosure sale and may acquire and hold, lease, mortgage and convey the same. A first mortgagee or its successors or assignees who acquires title to a Unit by foreclosure or by deed in lieu of foreclosure, is liable for the unpaid Assessments that became due prior to the mortgagee's receipt of the deed, except as exempted by S. 718.116(1)(e), Fla. Stat., provided the first mortgagee joined the Association as a defendant in the mortgagee's foreclosure action. However, the mortgagee's liability is limited to a period not exceeding the maximum amount of time allowable per Florida Statute 718.116 as amended from time to time. If any unpaid share of Common Expenses or Assessments is extinguished by foreclosure of such superior lien or by a deed in lieu of foreclosure thereof, the unpaid share of Common Expenses or Assessments are Common Expenses collectable from all Unit Owners in the Condominium in which that Unit is located.

6.9. The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors. All funds shall be maintained separately in the Association's name. Reserve and operating funds may be commingled for purposes of investment but separate ledgers must be maintained for each account. No manager or business entity required to be licensed or registered under Section 468.432, Fla. Stat., and no agent, employee, officer, or director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association.

6.10. An annual audit of the accounts of the Association shall be made by a certified public accountant, only if requested by at least a majority of the voting interests present at a properly called meeting, and a copy of the audit report shall be furnished to each member not later than March 1 of the year following the year for which the audit is requested and made. If no audit is requested, the report of cash receipts and expenditures required under Section 718.111(13)(d) . Fla. Stat. and Rule 61B-22.006 F.A.C. shall be provided by mail or by personal delivery to each Unit Owner.

6.11. Fidelity bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. As used herein, the term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks, and the President, Secretary, and Treasurer of the Association.

The Association shall also require any manager or management agent that handles funds for the Association to also be covered by its own adequate insurance policy or fidelity bond. All fidelity bonds must name the Association as an obligee, and all premiums on such bonds shall be paid by the Association as a Common Expense. The insurance policy or fidelity bonds shall cover the maximum funds that will be in the custody of the Association or its management agent at any time. The insurance policies or fidelity bonds shall include a provision requiring at least ten (10) days' prior written notice to the Association and to each holder of a first mortgage on any Unit in the Condominium before the policy or bond can be canceled or substantially modified for any reason.

6.12. Unpaid Assessment Certificate. Any Owner of a Unit or any mortgagee of any Unit may require this Association to furnish a certificate within fifteen (15) days of the request showing the amount of all unpaid Assessments and other moneys owed to the Association with respect to the Unit. Any person other than the Owner who relies upon the certificate shall be protected by it.

6.13. The Association shall maintain accounting records according to good accounting practices which shall be open to the inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives. Such records shall include but not be limited to: (a) a record of all receipts and expenditures for the Condominium; and (b) an account for each Unit which shall designate the name and address of the Unit Owner, the amount of each Assessment, the date and amounts in which the Assessments come due, the amount paid upon the account, and the balance due. The Association shall also maintain all other official financial and other books and records required by the Florida Condominium Act. All accounting and financial records shall be maintained for at least seven (7) years.

7. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation, or these Bylaws.

8. Amendments. These Bylaws may be amended in the following manner:

8.1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. not less than 66 2/3% of the entire membership of the Board of Directors and by not less than 66 2/3 % of the votes (Voting Interests) of the entire membership of the Association; or

b. by not less than 80 % of the votes (Voting Interests) of the entire membership of the Association; or

c. until the first election of Directors, by all of the members of the First Board of Directors.

8.3. Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units or the Units in the Condominium unless the Unit Owners so affected shall consent and no amendment shall be made that is, in conflict with the Articles of Incorporation or the Declaration of Condominium. Provided further, no amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities reserved to the Developer or mortgagee without their consent, and no amendment shall be made to Sections 2.11, 3.3, 3.4.f., or 6.2.a. without the written approval of the Developer of the Condominium so long as the Developer owns a Unit in the Condominium.

8.4. Limitation on Amendments. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphen. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead, a notation shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw for present text."

8.5. Execution and Recording. No amendment to the Bylaws shall be valid unless set forth in or annexed to a recorded amendment to the Declaration identifying the Official Records Book and first page wherein the Declaration has been recorded. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws, which certificate shall be executed by the appropriate officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and amendment are recorded in the Public Records of Sarasota County, Florida.

9. Official Records and Minutes.

9.1. The Association shall maintain each of the items, which is applicable, identified within Section 718.111(12), Fla. Stat., to constitute the Official Records of the Association within this State. Minutes of all meetings of the members and all meetings of the Board of Directors shall be kept in a book and such Official Records and minutes shall be available for inspection by Unit Owners and board members and their authorized representatives at all reasonable times. The right to inspect shall include the right to make or obtain copies, at the reasonable expense, if any, of the Unit Owner. The Association may adopt reasonable rules in writing regarding the frequency, time, location, notice, and manner of record inspections and copying, provided the records are made available to a Unit Owner within five (5) working days after receipt of written request by the Board or its designee. The Association shall maintain, at its election, a number of copies of the Official Records and shall maintain an adequate number of copies of the Declaration of Condominium, Articles of incorporation, these Bylaws, and Association Rules, and all amendments to each of the foregoing, as well as the Question and Answer Sheet provided for in Section 718.504, Fla. Stat., and year-end financial information required by Section 718.111, Fla. Stat., on the Condominium or Association property to ensure the availability for inspection and/or copying to Unit Owners and prospective purchasers and may charge its actual costs for preparing and furnishing these documents to those requesting them. The Association shall update annually the Question and Answer Sheet. All minutes shall be retained for a period of not less than seven (7) years.

9.2. Notwithstanding the foregoing, the following records shall not be accessible to Unit Owners:

a. Any record protected by the lawyer-client privilege as described in S. 90.502, Fla. Stat. and any record protected by the work-product privilege, including any record which was prepared by an Association attorney or prepared at the attorney's express direction which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of imminent civil or criminal litigation, or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.

b. Information obtained by an Association in connection with the approval of the lease, sale, or other transfer of a Unit.

c. Medical records of Unit Owners.

10. Association May Acquire and Enter Into Agreements. Subsequent to the recording of the Declaration of Condominium the Association may acquire or enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in real and personal property, including but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the Condominium, for the enjoyment, recreation or other use or benefit of the members, and the expense of rental, membership fees, operations, replacements and other undertakings in connection

therewith shall be part of the Common Expenses. The Board of Directors of the Association may adopt covenants and restrictions relating to the use of such facilities.

11. Fines. The Association may levy reasonable fines against a Unit for failure of the Owner of the Unit or its occupant, licensee or invitee to comply with any provision of the Declaration, the Association Bylaws, or Rules and Regulations of the Association. No fine shall become a lien against a Unit. No fine shall exceed the maximum allowed by law nor shall any fine be levied except after giving at least 14 days' written notice and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be so levied. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed one thousand dollars (\$1,000.00).

12. Mandatory Non-binding Arbitration. Mandatory non-binding arbitration as provided for in Section 718.1255, Fla. Stat., shall be conducted respecting disputes as defined therein.

13. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the Condominium Units to the applicable Fire and Life Safety Code.

14. Common Elements: Limited Power to Convey. The Board of Directors has the limited power, without the joinder of any Unit Owner, to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion or other public purposes, whether negotiated or as a result of eminent domain proceedings.

15. Savings Clause. Notwithstanding anything herein contained or implied to the contrary, in the event any provision or, time frame contained in these Bylaws conflict with a mandatory provision or time frame of the Florida Condominium Act or the Rules of the Florida Division of Condominiums, Timeshares, and Mobile Homes then such provision or time frame of the Bylaws shall be deemed automatically amended to comply with such mandatory provision or time frame.

The foregoing were adopted as the Bylaws of The Strand of Sarasota Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, at a meeting of the Board of Directors held on the 25th day of January, 20 .

**The Strand of Sarasota Condominium
Association, Inc., a Florida corporation not
for profit**

By: 

James E. Bridges,
as its President and Director

EXHIBIT "F" TO THE DECLARATION

ESTIMATED OPERATING BUDGET

THE STRAND HOMEOWNER'S ASSOCIATION

ESTIMATED OPERATING BUDGET

TOTAL NUMBER OF HOMES	152	ANNUAL INCOME
TOTAL NUMBER OF DOCKS	47	\$465,120.00
		\$22,560.00
MONTHLY ASSESSMENT/PER HOME	\$255.34	
MONTHLY ASSESSMENT/PER DOCK	\$40.00	
YEARLY ASSESSMENT INCOME		\$487,680.00

EXPENSES	ANNUAL EXPENSES	MONTHLY EXPENSES PER HOME	MONTHLY EXPENSES PER DOCK
GENERAL & ADMINISTRATIVE		\$255.34	\$40.00
Management Fees	\$20,472.00	\$11.22	
Professional & Legal Fees	\$1,000.00	\$0.55	
Tax Preparation	\$250.00	\$0.14	
Insurance including flood	\$81,908.71	\$44.91	
Printing/Postage	\$1,000.00	\$0.55	
Licenses/Dues	\$928.00	\$0.51	
Fees Payable to Division/Annual Report	\$650.00	\$0.36	
Working Capital	\$7,500.00	\$4.11	
TOTAL GENERAL & ADMINISTRATIVE	\$113,708.71	\$62.34	
BUILDING&GROUNDS MAINTENANCE			
Elevator Contract & Repairs	\$15,000.00	\$8.22	
Pest Control	\$2,000.00	\$1.10	
Dog Park Maintenance	\$500.00	\$0.27	
Kayak Launch Maintenance	\$1,000.00	\$0.55	
Grounds Maintenance	\$32,000.00	\$17.54	
Landscape Improvements	\$7,000.00	\$3.84	
Gate Maintenance	\$2,000.00	\$1.10	
Fire Sprinkler System	\$2,500.00	\$1.37	
Irrigation Maintenance	\$1,500.00	\$0.82	
Pool Contract/Maintenance & Repairs	\$4,800.00	\$2.63	
Maintenance & Cleaning	\$17,500.00	\$9.59	
Fitness Center Maintenance	\$1,000.00	\$0.55	
TOTAL GROUNDS MAINTENANCE	\$86,800.00	\$47.59	
Utilities			
Water/Sewer/Trash	\$93,200.00	\$51.10	
Electric Common Expenses	\$31,500.00	\$17.27	
Telephone	\$1,500.00	\$0.82	
Gate System	\$3,000.00	\$1.64	
Gas	\$5,000.00	\$2.74	
Electric & Water Docks-Budgeted	\$7,200.00	\$3.95	
TOTAL UTILITIES	\$48,200.00	\$28.57	
RESERVES			
Pool & Spa Resurfacing/Coping	\$1,450.00	\$0.79	
Pool & Spa Pump Replacements	\$1,000.00	\$0.55	
Dredging	\$20,000.00	\$10.96	
Irrigation Pump	\$500.00	\$0.27	
Entry Gate	\$500.00	\$0.27	
Paver\Asphalt Sealing	\$9,000.00	\$4.93	
Paver\Asphalt Replacement Including Driveway & Sidewalks	\$14,500.00	\$7.95	
Roof	\$15,500.00	\$8.50	
Terrace/Balcony Coating Replacement	\$3,250.00	\$1.78	
Building Painting	\$10,000.00	\$5.48	
Elevator Maintenance	\$41,000.00	\$22.48	
TOTAL RESERVES WO BOAT DOCKS	\$120,033.33	\$65.81	
BOAT DOCKS	\$11,000.00	\$6.03	
TOTAL RESERVES WITH BOAT DOCKS	\$131,033.33	\$71.84	
TOTAL EXPENSES AND RESERVES	\$379,742.04	\$255.34	

RESERVE CALCULATIONS

	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Annual Reserve
Pool & Spa Resurfacing/Coping	10	10	\$14,500.00	\$1,450.00
Pool & Spa Pump Replacements	5	5	\$5,000.00	\$1,000.00
Dredging	5	5	\$90,000.00	\$18,000.00
Irrigation Pump	10	10	\$5,000.00	\$500.00
Entry Gate	20	20	\$10,000.00	\$500.00
Paver\ Asphalt Sealing	3	3	\$25,000.00	\$8,333.33
Paver\Asphalt Replacement, Driveways & Sidewalks	10	10	\$145,000.00	\$14,500.00
Roof	20	20	\$310,000.00	\$15,500.00
Terrace/Balcony Coating Replacement	20	20	\$65,000.00	\$3,250.00
Elevator Replacement	15	15	\$150,000.00	\$10,000.00
Building Painting	5	5	\$235,000.00	\$47,000.00
TOTAL RESERVE CALCULATIONS/WO BOAT DOCK			\$1,054,500.00	\$120,033.33
Boat Dock Reserve	25	25	\$275,000.00	\$11,000.00
TOTAL RESERVE CALCULATIONS WBOAT DOCK			\$1,329,500.00	\$131,033.33

THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COST.

Note 1: This Estimated Operating Budget is based entirely on estimated future costs and expenses and reserves that will be incurred by the Association for the operation, management, maintenance, repair and replacement of the Subdivision, and operation and management of the Association. The figures shown are based upon current information obtained from various sources within the southwest Florida area, but are estimated only and are subject to changes to reflect the actual operating history and expenses of the Subdivision and of the Association and changes in the costs of goods and services. The actual cost and expenses, including reserves, may be greater or less than those set forth in the Estimated Operating Budget. Neither the Developer nor the Association warrants or represents what the actual cost and expenses will be except to the limited extent of the Developer's Guarantee set forth in the Declaration of Covenants, Conditions, Easements and Restrictions of the Q for the Subdivision.

Note 2: Since the first annual accounting period cannot reasonably be ascertained at this time, the estimated expenses have been stated for an annual accounting period.

Note 3: This Estimated Operating Budget was prepared by the Developer and the Management Company for the Subdivision and will be adopted by the Association, which will be under the control of the Developer.

Note 4: The Developer in the Declaration for the Subdivision has guaranteed to each Owner that the assessments for Operating Costs of the Subdivision will not exceed a certain dollar amount during the stated Developer's Guarantee Period. The Developer has obligated itself to pay any amount of Operating Costs incurred during the stated Developer's Guarantee Period in excess of the assessments at the guaranteed level receivable from other Owners and the other income of the Association. During the stated Developer's Guarantee Period, the Developer will be excused from payment of its share of Operating Costs which would have been assessed against any unsold Homes or Lots owned by Developer.

Note 5: This Estimated Operating Budget may not include reserves for some items for which the deferred maintenance expense or replacement cost does not exceed \$5,000.00