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NAPLES FL 34102

DECLARATION OF CONDOMINIUM FOR SARATOGA AT LELY RESORT, A CONDOMINIUM

SARATOGA AT LELY RESORT, INC., a Florida corporation (hereinafter called the "Developer") does hereby declare as follows:

1. **General Description.** SARATOGA AT LELY RESORT, a Condominium, is located within Collier County, Florida, at 201 Grand Lely Boulevard, Naples, Florida 34113. SARATOGA AT LELY RESORT initially consists of one (1) building containing four (4) Units, and appurtenances as described in this Declaration of Condominium. If all additional Phases of this Condominium are submitted, the Condominium will consist of twenty-four (24) buildings containing four (4) Units each, for a total of ninety-six (96) Units.

2. **Introduction and Submission.**

2.1 **The Land.** The Developer owns the fee title to certain land located in Collier County, Florida, as more particularly described in Exhibit A attached hereto (the "Land").

2.2 **Submission Statement.** The Developer hereby submits the Land in Exhibit A and all improvements erected or to be erected thereon, all rights and appurtenances belonging thereto, and all other property, real, personal or mixed, now or hereafter situated on or within the Land, but excluding all public and private (e.g., cable television) utility installations therein or thereon owned by the utility or entity furnishing services to the Condominium to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date whereof without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the Land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association, the operation and effect of the Florida Condominium Act, or any rules or regulations promulgated pursuant thereto, except as described herein.

2.3 **Name.** The name by which this condominium is to be identified is SARATOGA AT LELY RESORT, A CONDOMINIUM (hereinafter called the "Condominium"), with an address of 201 Grand Lely Blvd., Naples, Florida 34113.

3. **Definitions.** The following terms when used in this Declaration and in its exhibits, and as it and they may hereafter be amended, shall have the respective meanings ascribed to them in this Section 3, except where the context clearly indicates a different meaning:

3.1 **"Act"** means the Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof.

3.2 **"Articles" or "Articles of Incorporation"** means the Articles of Incorporation of the Association, as amended from time to time, a copy of which are attached hereto as Exhibit D.

3.3 **"Assessment"** means a share of the funds which are required for the payment of Common Expenses which from time to time is assessed against the Unit Owner.

3.4 **"Association" or "Condominium Association"** means Saratoga at Lely Resort Condominium Association, Inc., a Florida corporation not-for-profit, the sole entity responsible for the operation of the Condominium.

3.5 **"Association Property"** means the property, real and personal, in which title or

ownership is vested in the Association for the use and benefit of its members.

- 3.6 **"Board"** or **"Board of Directors"** means the representative body which is responsible for administration of the Association.
- 3.7 **"Buildings"** means the structures situated on the Condominium Property in which the Units are located.
- 3.8 **"By-Laws"** means the By-Laws of the Association, as they exist from time to time, a copy of which are attached hereto as Exhibit E.
- 3.9 **"Common Elements"** means and includes, the portions of the Condominium Property which are not included in the Units, including, without limitation, the following items:
- (a) Easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services and/or heating, cooling, ventilation or other services to more than one (1) Unit or to the Common Elements, together with related property and installations.
 - (b) An easement of support in every portion of a Unit which contributes to the support of the Buildings, other Units and/or any part of the Common Elements.
 - (c) The property and installations required for the furnishing of utilities and other services to more than one (1) Unit or to the Common Elements.
 - (d) Any other part of the Condominium Property designated as Common Elements in this Declaration or the Act.
- 3.10 **"Common Expenses"** means all expenses incurred by the Association for the Condominium and charges assessed or imposed against Units in the Condominium by the Association as set forth in this Declaration and the Act.
- 3.11 **"Common Surplus"** means 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 the amount of Common Expenses.
- 3.12 **"Condominium Parcel"** means a Unit together with the undivided share in the Common Elements which is appurtenant to said Unit; and when the context permits, the term includes all other appurtenances to the Unit.
- 3.13 **"Condominium Property"** means the land, improvements and other personal property described in Subsection 2.1 hereof, subject to the limitations thereof and exclusions therefrom.
- 3.14 **"County"** means the County of Collier, State of Florida.
- 3.15 **"Declaration"** or **"Declaration of Condominium"** means this instrument, as it may be amended from time to time.
- 3.16 **"Developer"** means Saratoga at Lely Resort, Inc., a Florida corporation, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may 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 Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis.
- 3.17 **"Improvements"** means all structures and artificial changes to the natural

environment (exclusive of landscaping) located on the Condominium Property, including, but not limited to, the Buildings.

- 3.18 **"Institutional First Mortgagee"** means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC"), any other lender generally recognized as an institutional lender, or the Developer, any of which hold a first mortgage on a Unit or Units or any of the above and any and all investors, or the successors and assigns of such investors which have loaned money to Developer to acquire, or construct improvements upon the Condominium Property and who have a mortgage lien on the Condominium Property securing such a loan. A "Majority of Institutional First Mortgages" shall mean and refer to Institutional First Mortgages of Units by which greater than one-half (1/2) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are encumbered.
- 3.19 **"Limited Common Elements"** means those Common Elements the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.
- 3.20 **"Primary Institutional First Mortgage"** means the Institutional First Mortgage which owns, at the relevant time, Unit mortgages securing a greater aggregate indebtedness than is owned to any other Institutional First Mortgage.
- 3.21 **"Residential Unit"** means a Unit intended for residential uses.
- 3.22 **"Residential Unit Owner" or "Owner of a Residential Unit"** means the owner of a Condominium Parcel intended for residential units.
- 3.23 **"Unit"** means a part of the Condominium Property which is subject to exclusive ownership.
- 3.24 **"Unit Owner" or "Owner of a Unit"** means the Owner of a Condominium Parcel intended for residential uses.
- 3.25 **"Utility Service"** means and is intended to include, but not limited to, electric power, gas, telephone, hot and cold water, heating, air-conditioning ventilation systems, garbage and sewage disposal.

4. **Recreational Facilities.** Recreational facilities for this Condominium will be located in Phase 25 as shown on Exhibit "B" to this Declaration.

5. **Description of Condominium.**

- 5.1 **Survey and Architectural Exhibits.** The Survey and Architectural Exhibits attached hereto and made a part of this Declaration include the following in Exhibit B: plot plan, survey, graphic description, Unit floor plans and legal description of the Condominium.

All of the above are hereinafter referred to as the "Survey and Architectural Exhibits".

At the date of recording of this Declaration, Exhibit B is in sufficient detail to identify the location, dimensions and size of each Unit and the location, dimensions and locations of improvements within the Common Elements and Limited Common Elements. Accordingly, the Condominium as represented in the Survey and Architectural Exhibits has been certified by a Florida Registered Land Surveyor indicating statutory compliance with Section 718.104(4)(e), Florida Statutes.

- 5.2 **Identification of Units.** The Condominium Property consists of the Land (initially Phase 1) described in Exhibit A attached hereto, together with the buildings and other improvements constructed thereon, which includes the Units, Common Elements and

Limited Common Elements. Phase 1 is identified as such on Exhibit A. Exhibit B to this Declaration sets forth the building floor plans for the different types of Units in the Condominium. Each Unit is identified by a separate numerical designation. The designation of each of such Units is set forth on Exhibit B, attached hereto. Exhibit B consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Building in which the Units are located, and a plot plan thereof. Said Exhibit B, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. 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 the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration.

5.3 **Reservation of Right to Add Additional Phases and Description of Phases of the Condominium.** The Developer may and hereby reserves the right to develop the Condominium in up to twenty-five (25) Phases, to be designated as Phases 1 through 25. Each Phase has a lot designation in the plot plan located on Exhibit B. All land which may become a part of the Condominium is situated in Collier County, Florida. There will be no time share estates created with respect to any of the Phases that are or might be developed as part of this Condominium complex.

- (a) **Initial Phase.** The initial Phase of this Condominium (Phase 1) is declared and submitted to the condominium pursuant to this Declaration as set forth in Section 2.
- (b) **Additional Phases.** Until seven (7) years after the date of the recording of this Declaration of Condominium, the Developer has and hereby reserves the right to amend this Declaration by recording in the Public Records of the County, an amendment or amendments executed solely by the Developer submitting to the condominium form of ownership, and expanding this condominium to include, any and all of the additional Phases of the Condominium legally described and generally depicted in exhibits attached hereto as Phases 2 through 25 being sometimes herein referred to as the Additional Phases. Legal descriptions for the Additional Phases are set forth in Composite Exhibit C.
- (c) **Recreational Facilities.** Recreational Facilities for this Condominium will be located in Phase 25 as shown on Exhibit "B" to this Declaration.
- (d) **Effect on Condominium Documents.** If and when any of the Additional Phases are submitted to the Condominium as part of this Condominium, all definitions and provisions of this Declaration, and the Articles, By-Laws, and Rules and Regulations of the Association apply to all Units, Common Elements and Limited Common Elements in such Additional Phase(s), except for descriptions and sizes of particular Units, Common Elements and Limited Common Elements which may differ.
- (e) **Amendment.** An amendment to this Declaration executed by the Developer pursuant to this Subsection 5.3 is effective at the time of filing of the amendment in the Public Records of the County, and shall be effective and binding on all Unit Owners and Units within the Condominium. The joinder or consent of Unit Owners or mortgagees is not necessary for such an amendment to be effective.
- (f) **No Obligation.** The Developer is not obligated to declare and submit any, all or any combination of Additional Phases 2 through 25, as a part of the Condominium, or to declare any one of them if it declares any other or others of them to be a part of the Condominium Property, or to add them to the

Condominium, if at all, in ascending numerical order or any other particular order. The Developer has and reserves the right to develop (including as a separate condominium or condominiums) or to sell any, all or a portion of the Additional Phases 2 through 25, in any manner or to any person or entity free of any restriction hereunder.

- (g) **No Rights.** Unit Owners in any declared Phase have no rights in any other Additional Phase(s), unless and until an amendment pursuant to this Subsection 5.3 is recorded in the Public Records of the County with respect to any such Additional Phase(s). If the Condominium is not expanded to include any Additional Phase(s) within the time period described in Subsection 5.3, the Unit Owners in the property which has then been submitted hereunder (which at that time would contain all of the Units of the Condominium) are entitled to one hundred percent (100%) ownership of all Common Elements within such property. If and when the Condominium is expanded to include any Additional Phase(s) as a part of the Condominium, the Unit Owners in Phase 1 and the Unit Owners in each such Additional Phase(s) will own the Common Elements within the Phase 1 property and within such Additional Phase(s), as are added. The interest of each Unit Owner in the Common Elements and the share of Common Expenses for the Unit consist of the numeral one (1) over a denominator equal to the number of Units actually submitted. If all Units are submitted, such fraction would be 1/96. Each Unit shall have one vote.
- (h) **Changes.** The Developer reserves the right to make non-material changes in the legal description of any Phase.
- (i) **Similar Buildings.** Buildings and Units which may be added to the Condominium may be substantially different from the Buildings and Units in Phase 1 of the Condominium, and from the Exhibits to the Declaration of Condominium. The buildings may vary in design, shape and structure, within the size limitations set forth herein. Any such changes, however, will not vary the Unit Owner's share in the Common Elements, surplus or expenses as determined pursuant to this Declaration. In addition, the parking space design in any Additional Phase(s) may have to be modified to accommodate governmental requirements in effect at the time of construction hereof.
- (j) **Description of Additional Phases.** The maximum number of Units built will be ninety-six (96). Any Additional Phase built will contain the number of Units described for that Additional Phase in the Exhibits to this Declaration, and the minimum number of Units built will be the four (4) Units in Phase 1. Each of Phases 2 through 24 will have a minimum and maximum of four (4) Units. Phase 25 contains the recreational facilities and the roadways and parking spaces in the Condominium. No Units are to be built on Phase 25. Square footage for all the Units in Phases 2 through 24 is: for first floor type "C" Units, 1,880 square feet total living area, lanai 173 square feet; for second floor type "C" Units, 2,359 square feet total living area, lanai 173 square feet. The minimum square footage for each Unit in Phases 2 through 25 is 1,500 and the maximum square footage for each such Unit is 2,800.
- (k) **Notice.** Developer shall notify each Unit Owner by certified mail of the commencement of, or election not to add Additional Phases.

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

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

- (i) **Upper Boundary.** The horizontal plane of the undecorated finished ceiling. In a Unit containing a room in which the ceiling is raised above the level of the ceiling in the rest of the Unit, the ceiling shall include the vertical or diagonal surface connecting the raised ceiling with the ceiling of the remaining portion of the Unit, and the upper boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the ceiling.
- (ii) **Lower Boundary.** The horizontal plane of the undecorated finished floor. In a Unit containing a room in which the floor is raised above the level of the floor in the rest of the Unit, the floor shall include the vertical or diagonal surface connecting the raised floor with the floor of the remaining portion of the Unit, and the lower boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the floor.
- (iii) **Interior Division.** Except as provided in Subsections 5.4(a)(i) and (ii) above, no part of the floor of the upper floor(s), ceiling of the lower floor(s), stairwell adjoining floors or nonstructural interior walls shall be considered a boundary of the Unit.
- (b) **Perimetrical Boundaries.** The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (c) **Apertures.** Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent material, and all framing and casings therefor, shall be included in the boundaries of the Unit.
- (d) **Boundaries - Further Defined.** The boundaries of the Unit shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner surfaces of the ceilings of each Unit and, further, shall not include those spaces and improvements lying beneath the undecorated and unfinished inner surfaces of all interior bearing walls and/or bearing partitions and, further, shall exclude all pipes, ducts, wires, conduit and other facilities running through any interior wall or partition for utility services to other Units and/or for Common Elements. No part of the interior non-boundary walls within a Unit shall be considered a boundary of the Unit.
- (e) **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 B, 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 B attached hereto, and in the event it shall appear that any dimension shown on Exhibit B 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. In the case of Unit boundaries not adequately described as provided above, the survey of the Units contained in Exhibit B should 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 B describing the boundaries of a Unit, the language of this Declaration shall control.

5.5 Limited Common Elements. Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto:

- (a) **Lanais, Balconies and Terraces.** Any lanai, balcony or terrace (and all improvements thereto and walls facing same) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Unit(s). Window boxes affixed to Units or their Limited Common Elements shall also be Limited Common Elements thereof.
- (b) **Miscellaneous Areas, Equipment.** Any area upon which is located equipment or fixtures (including air conditioning compressors) which are for the exclusive use of any particular Unit or Units shall be Limited Common Elements of such Unit(s).
- (c) **Garages.** There is shown on Exhibit B garages and storage areas set aside for the exclusive use of each Unit and identified by a like number as to the Unit to which it is associated as a Limited Common Element.
- (d) **Foyers; Loggias.** Any foyer or loggia serving as direct access for the exclusive use of a second floor Unit shall be a Limited Common Element of such Unit(s).
- (e) **Elevators.** Any elevator space serving as access or as storage space for the exclusive use of an Owner of a second floor Unit shall be a Limited Common Element of such second floor Unit.
- (f) **Mortgage Provision.** Anything to the contrary in this Declaration notwithstanding, in the event a Unit Owner mortgages his Unit, together with his Limited Common Elements (whether or not ordinarily fully assignable apart from the Unit), such Limited Common Elements shall not be assignable apart from the Units unless they are released from the lien of such mortgage.

5.6 **Easements.** The following easements are hereby created (in addition to any easements created under the Act):

- (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.** Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, other services and drainage and water management in order to serve the Condominium. 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, other service, or water management facilities or drainage facilities or the use of these easements. The Association or its designee shall have the irrevocable right of access to each Unit during reasonable hours to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications and security systems service and drainage facilities, and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except as necessary to prevent damage to the Common Elements or to another Unit or Units, shall not unreasonably interfere with the Unit Owner's permitted use of that Unit.
- (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 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 same so long as the Improvements shall stand.

- (d) **Ingress.** A non-exclusive easement in favor of each Unit Owner, 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 purposes. None of the easements specified in this Subsection 5.6(d) 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) **Construction; Maintenance.** 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 where the Association fails to do so or where the Developer, in its sole discretion, determines that it is required to do so. Notwithstanding the foregoing, this easement shall at all times be subject to the provisions of Section 718.111(5), Florida Statutes.
- (f) **Sales Activity.** For as long as there are any unsold Units or Units leased to the Developer, the Developer, its designees, nominees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for model apartments and sales and construction offices, to show model Units and use Units as guest suites and to show and use the Common Elements to prospective purchasers and tenants of Units, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease.
- (g) **Additional Easements.** The Developer (as long as it owns any Units) and the Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and the Association as its attorney-in-fact for this purpose), each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities or water management facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the property operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

6. **Restraint Upon Separation and Partition of Common Elements.** The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, except as elsewhere herein provided to the contrary, cannot be conveyed or encumbered except together with the Unit. The respective shares in the Common Elements appurtenant to a Unit shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.

7. **Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights.**

- 7.1 **Fractional Ownership and Shares.** The ownership of each Unit shall include an undivided fractional interest in the Land and other Common Elements as defined in

Section 718.108, Florida Statutes and an undivided fractional share of the Common Surplus. Each Unit in the Condominium shall be attributed a one fourth (1/4) fractional interest and share if only Phase 1 is constructed, and a one ninety-sixth (1/96) fractional interest and share if all Additional Phases are constructed and submitted to the condominium. Each Unit's fractional interest shall be a fraction the numerator of which is one (1) and the denominator of which shall be the number of Units submitted to the condominium.

- 7.2 **Voting.** Each Unit shall be entitled to one (1) vote to be cast by its Owner in accordance with the provisions of the Articles and By-Laws. Each Unit Owner shall be a member of the Association. Each Unit in the Condominium shall be attributed a one fourth (1/4) fractional interest and share if only Phase 1 is constructed, and a one ninety-sixth (1/96) fractional interest and share if all Additional Phases are constructed and submitted to the condominium.

8. **Amendments.** Except as elsewhere provided herein, amendments may be effected as follows:

- 8.1 **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 by a majority of the Board of Directors for the Association or by not less than two-thirds (2/3) of the Units in the Condominium. 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. Except as elsewhere provided, approvals must be by affirmative vote of:

- (a) Unit Owners in excess of 50% of the Units in the Condominium and by not less than 66 2/3% of the Board of Directors of the Association; or
- (b) Unit Owners in excess of 66 2/3% of the Units in the Condominium.

- 8.2 **By the Developer.** Except as otherwise provided in Section 8.4 or elsewhere in this Declaration, the Developer, during the time it has the right to elect a majority of the Board of Directors of the Association, may amend the Declaration, the Articles or By-Laws to correct an omission or error, or affect any other amendment, except that this procedure for amendment cannot be used if such an amendment would materially and adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent in writing. The Developer reserves the right to amend this Declaration for one or any combination of the following purposes:

- (a) To depict all of the Improvements existing on the Condominium Property; to depict all Common Elements and Limited Common Elements on the Condominium Property; to comply with the requirements of any federal, state or local law, government, quasi-government, agency or governmental related corporation, including, without limitation, the requirements of the FHLMC, FNMA or the provisions of the Fair Housing Act of 1968 as amended by the Fair Housing Amendments Act of 1988, 42 U.S.C., Section 3601-3631 (the "FHAA"); and to amend this Declaration to modify and correct any typographical and/or scrivener's errors.
- (b) To conform to the requirements of any Institutional Mortgagee or government agency willing to make, purchase or insure mortgage loans secured by Units or any portion of the Condominium Property.
- (c) To conform this Declaration to the requirements of any valid statute, rule or regulation affecting the subject matter hereof; or
- (d) For the purposes set forth and pursuant to the provisions of Section 718.104(4)(e), Florida Statutes; or

- (c) For the purposes set forth and pursuant to the provisions of Section 718.110(5), Florida Statutes; or
- (f) An amendment pursuant to Sections 11 and 12 of this Declaration.

8.3 **Execution; Recording.** An amendment, other than the amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when properly recorded in the Public Records of the County where this Declaration is recorded.

8.4 **Proviso.** Unless otherwise provided specifically to the contrary in this Declaration as originally recorded, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the proportion or percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the record owner(s) thereof, and all record owners of liens on the Unit join in the execution of the amendment and unless all the record Owners of all other Units approve the amendment. Unless otherwise provided specifically to the contrary in this Declaration as originally recorded, no amendment may permit timeshare estates to be created in any Unit, unless the record owners of all Units and the record owners of liens on all Units join in the execution of the amendment. 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 or mortgagees of Units or as otherwise required by the FHLMC or the FNMA without the consent of said Developer and mortgagees in each instance; any mortgagee consent shall not be unreasonably withheld. No amendment shall make any change in the Section hereof entitled "Insurance", "Reconstruction or Repair after Fire or Other Casualty", or "Condemnation", which amendment materially affects the rights or interests of the Primary Institutional First Mortgagee, unless the Primary Institutional First Mortgagee shall join in the amendment. Such joinder shall not be unreasonably withheld. The provisions of this Subsection 8.4 may not be amended in any manner. 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 provisions to be amended; new words to be inserted in the text shall be 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 is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision . . . for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

9. **Units and Limited Common Elements.** All maintenance, repairs and replacement of, in or to any Unit and Limited Common Elements appurtenant thereto, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of screens, windows, the interior side or the entrance door and all other doors within or affording access to a Unit, elevators, and the electrical (including wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or the Limited Common Elements or other property belonging to the Unit Owner, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein.

9.1 **Common Elements.** Except to the extent (i) expressly provided to the contrary herein, (i.e., as to Limited Common Elements) or (ii) proceeds of insurance are made available therefor, all maintenance, repairs and replacements in or to the Common Elements (other than Limited Common Elements as provided above) shall be performed by the Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which

case such cost and expense shall be paid solely by such Unit Owners.

- 9.2 **Specific Unit Owner Responsibility.** The obligation to maintain and repair any equipment, fixtures or other items of property which service a particular Unit or Units and are Limited Common Elements thereof shall be the responsibility of the applicable Unit Owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the Units. Where a Limited Common Element consists of a terrace (more particularly, without limitation, a balcony, court or patio, or garage), the Unit Owner who has the right to the exclusive use of said terrace, balcony, court, patio or garage shall be responsible for the maintenance, care and presentation of the paint and surface of the interior walls, including floor and ceiling within said area, if any, and the fixed and/or sliding glass door(s) and/or garage doors in other portions of the entrance way(s) of said area, if any, and the wiring, electrical outlet(s) and fixture(s) thereon, if any, and the replacement of light bulbs, if any. Where a Limited Common Element consists of an elevator, the Unit Owner who has the right to the exclusive use of said elevator shall be solely responsible for the maintenance, care and presentation of the elevator.

10. **Additions, Alterations or Improvements by the Association.** Whenever in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alterations or improvements (as distinguished from maintenance, repairs and replacements) costing in excess of \$10,000.00 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Units present at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate \$10,000.00 or less in a calendar year may be made by the Association without prior approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall constitute part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this Section "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year.

11. **Additions, Alterations or Improvements by Unit Owner.** No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements, the Unit or any Limited Common Element, including, but not limited to, the installation of awnings, hurricane shutters, hot tubs or trellises in balconies, terraces and patio areas, without the prior written consent of the Board of Directors. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement in such Unit Owner's Unit or Limited Common Elements within thirty (30) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the board's consent. Notwithstanding the foregoing, the Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to specifications as to color, style and other factors deemed relevant by the Board. The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. Once approved by the Board of Directors, such approval may not be revoked. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, and all other Unit Owners harmless from and to indemnify them for any expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation of construction thereof as may be required by the Association.

The Board may appoint an Architectural Control Committee to assume the foregoing functions on behalf of the Board.

12. **Changes in Developer-Owned Units.** Without limiting the generality of the provisions of Section 11 above, the Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in so doing.

13. **Operation of the Condominium by the Association; Powers and Duties.**

13.1 **Powers and Duties.** The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the Articles and By-Laws (respectively, Exhibits D and E annexed hereto), as amended from time to time. In addition, the Association shall have 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 when necessary for the maintenance, repair or replacement of any Common Elements therein, or of any portion of a Unit maintained by the Association pursuant to this Declaration, or at any time as necessary, for making emergency repairs therein to prevent damage to the Common Elements or a Unit or Units.
- (b) The power to make and collect Assessments and other charges against Unit Owners and to regulate, administer, lease, maintain, repair and replace the Common Elements.
- (c) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at all reasonable times upon prior request.
- (d) The power to contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (e) The power to borrow money, execute promissory notes and other evidence 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 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, provided further that no such action shall be permitted without the prior written consent of the Developer, while the Developer owns any Unit.
- (f) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.
- (g) The power to charge a fee for the exclusive use of Common Elements (other than Limited Common Elements) or Association Property to any Unit Owner being granted, by the Association, a right to such exclusive use.
- (h) All of the powers which a corporation not-for-profit in the State of Florida may exercise.

In the event of conflict among the power and duties of the Association or the terms and provisions of this Declaration, exhibits attached hereto, this Declaration shall take precedence over the Articles, By-Laws and applicable Rules and Regulations; the Articles shall take precedence over the By-Laws and applicable Rules and Regulations; and the By-Laws shall take precedence over applicable 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.

13.2 **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, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by, or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant to Subsection 11.1 hereof. Further, the Association shall not be liable to any Unit Owner or lessee or to any 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 where such insurance is not required to be obtained or maintained by the Association when the Association is in compliance with Section 718.111(11) Florida Statutes, this Declaration and the Articles and By-Laws of the Association.

- 13.3 **Restraint Upon Assignment of Shares and Assets.** The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit.
- 13.4 **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 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.
- 13.5 **Acts of the Association.** Unless the approval or action of Units and/or a certain specific percentage of the Board of Directors of the Association is specifically required in this Declaration, the Articles, By-Laws, applicable Rules and Regulations, 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 thereunder, such action or approval may be conditioned in any manner the Association deems appropriate, or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.
14. **Determination of Common Expenses and Fixing of Assessments Therefor.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium, 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 Owners in accordance with the provisions of this Declaration and the By-Laws. The Board of Directors shall advise all 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 copies of each budget, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgagees. The Common Expenses shall include the expenses of and reserve for (if required by law) the operation, maintenance, repair and replacement of the Common Elements, cost of providing a bulk rate cable television service, 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, By-Laws, or applicable Rules and Regulations of 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 shall be subject to change to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of the By-Laws.
15. **Collection of Assessments.**
- 15.1 **Liability for Assessments.** A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments coming due while that person is the Unit Owner. In the case of a voluntary conveyance, the

grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for the share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made.

- 15.2 **Default in Payment of Assessments for Common Expenses.** Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within ten (10) days after the due date, the assessment shall bear interest at the highest lawful rate from the date due until paid. In addition, the Association may charge an administrative late fee, not to exceed the greater of Twenty-Five and 00/100 Dollars (\$25.00) or five percent (5%) of each delinquent payment. Payments on accounts of delinquent assessments shall first be applied to interest, then to late fees, then to costs and attorneys fees and then to the delinquent payment. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Condominium Parcel, with interest, and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective as of the date of the recording of this Declaration and shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Parcel, the name of the record owner, the name and address of the Association, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, interest thereon, and costs and attorney's fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in like manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien.
- 15.3 **Developer Reserve Liability.** Notwithstanding anything in the Declaration to the contrary, prior to turnover of control of the Association to Unit Owners, the Developer may vote to waive the reserves and contributions for capital improvements for each of the first two (2) years of operation of the Association.
- 15.4 **Notice of Intention to Foreclose Lien.** No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivering of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry, the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive this notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this Subsection 15.4 are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.
- 15.5 **Appointment of Receiver to Collect Rental.** If the Unit Owner remains in possession of the Unit and the claim of lien is foreclosed, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit and the Association is entitled to the appointment of a receiver to collect the rent.
- 15.6 **Institutional First Mortgagee.** In the event an Institutional First Mortgagee shall obtain title to the Unit as a result of foreclosure of its mortgage pursuant to

proceedings in which the Association has been properly named as a junior lienholder, or as a result of a deed given in lieu of foreclosure or in satisfaction of debt, such Institutional First Mortgagee, its successors and assigns, shall not be liable for the share of Common Expenses or Assessments or other charges imposed by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such Condominium Parcel which became due prior to that period of time in excess of six (6) months preceding acquisition of title as a result of the foreclosure (provided the Association has been properly named as a defendant junior lienholder) or the acceptance of such deed. In no event shall such Institutional First Mortgagee be liable for more than one percent (1%) of the original mortgage debt. Such unpaid shares of Common Expenses or Assessments or other charges shall be deemed to be Common Expenses collectible from all of the Unit Owners, including such acquirer, and such acquirer's successors and assigns.

- 15.7 **Developer's Liability for Assessments.** The Developer shall be excused from the payment of its share of the Common Expenses as to the Units owned by the Developer during the "Guaranty Period" which is the period commencing upon the recording of this Declaration until one year after initial recording of this Declaration. During the period of time when the Developer is excused from paying its share of the Common Expenses, the Developer shall be obligated to pay the difference between the Association's Common Expenses, and the sums collected for Common Expenses from Unit Owners other than the Developer. During the Guaranty Period, the monthly assessment for each Unit, including reserves, shall not be greater than \$200.00 for one year from recording of the Declaration. For purposes of this Section, income to the Association other than Assessments (as defined herein and in the Act) shall not be taken into account when determining the deficits to be funded by the Developer. After the expiration of the Guaranty Period, the Developer shall have the option of extending the Guaranty Period by written agreement with a majority of non-Developer Unit Owners on the same terms. No funds receivable from Unit purchasers or Owners payable to the Association or collected by the Developer on behalf of the Association, other than regular periodic Assessments for Common Expenses as provided in this Declaration and disclosed in the Estimated Operating Budget referred to above shall be used for the payment of Common Expenses prior to the expiration of the Guaranty Period. This restriction shall apply to funds including, but not limited to, capital contributions or start-up funds collected from Unit purchasers at closing. Notwithstanding anything to the contrary contained herein, capital contributions or start-up funds collected from Unit purchasers at closing may be used to reimburse Developer for start-up expenses of the Association, or otherwise as the Association shall determine from time to time and need not be restricted or accumulated.
- 15.8 **Certificate of Unpaid Assessments.** Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other moneys owed to the Association by the Unit Owner with respect to their Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.
- 15.9 **Installments.** Regular Assessments shall be collected quarterly, in advance, by the Association.
- 15.10 **Use of Common Elements.** The Association shall not charge any fee against a Unit Owner for the use of the Common Elements or Association Property unless such use is the subject of a lease between the Association and the Unit Owner.

16. **Insurance.** Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

16.1 **Purchase, Custody and Payment:**

- (a) **Purchase.** All insurance policies described herein covering portions of the Condominium Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida.

- (b) **Approval.** Each insurance policy, the agency and company issuing the policy and the Insurance Trustee (if appointed) hereinafter described shall be subject to the approval of the Primary Institutional First Mortgagee in the first instance.
 - (c) **Name Insured.** The named insured shall be the Association, individually, and as agent for Unit Owners covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.
 - (d) **Custody of Policies and Payment of Proceeds.** All policies shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee (if appointed), and all policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed).
 - (e) **Copies to Mortgagees.** One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.
 - (f) **Personal Property and Liability.** Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to, their personal property and for their personal liability and living expenses, and for any other risks not otherwise insured in accordance herewith.
- 16.2 **Coverage.** The Association shall use its best efforts to maintain insurance covering the following:
- (a) **Casualty.** The Building (including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Act to be insured under the Association's policy(ies), but excluding all furniture, furnishings, floor coverings, wall coverings and ceiling coverings or other personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners, and all Improvements located on the Common Elements from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or owned by the Association (collectively the "Insured Property"), shall be insured in an amount not less than 100% of the full insurable replacement value thereof, excluding foundation and excavation costs. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against:
 - (i) **Loss or Damage by Fire and Other Hazards** covered by a standard extended coverage endorsement; and
 - (ii) **Such Other Risks** as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.
 - (b) **Liability.** Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$1,000,000 for each accident or occurrence, \$300,000 per person and \$100,000 property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa.

- (c) **Worker's Compensation** and other mandatory insurance, when applicable.
- (d) **Flood Insurance**, if required by the Primary Institutional First Mortgagee, or if the Association so elects.
- (e) **Fidelity Insurance** covering all directors, officers, employees and management agents of the Association who control or disburse Association funds, if any. Such insurance to be in an amount not less than as required by Section 718.111(1)(d), Florida Statutes.
- (f) **Association Property**. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.
- (g) **Such Other Insurance** as the Board of Directors shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) to pay only a fraction of any loss in the event of co-insurance or if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors, a member of the Board of Directors, one or more Unit Owners, or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

- 16.3 **Additional Provisions**. All policies of physical damage insurance shall provide that such policies may not be canceled or substantially modified without at least forty-five (45) days prior written notice of all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors shall obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations) without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.
- 16.4 **Premiums**. Premiums upon insurance policies purchased by the Association shall be paid by the Association and shall be a Common Expense. Premiums may be financed in such manner as the Board of Directors deems appropriate.
- 16.5 **Unit Owners Coverage**. Each Unit Owner shall obtain and maintain at all times, individual casualty and general liability policies insuring the property lying within the boundaries of their Unit and for their personal liability arising in the use of their own Unit and other areas of the Common Elements for which they have exclusive use, or for which they have an obligation to repair or replace.
- 16.6 **Insurance Trustee; Share of Proceeds**. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may, but need not, be designated by the Board of Directors. References herein to the Insurance Trustee shall be deemed to apply to the Board of Directors if it elects to serve such functions pursuant to Subsection 16.11 hereof. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

- (a) **Insured Property.** Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit.
- (b) **Mortgages.** 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 for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.
- 16.7 **Distribution of Proceeds.** Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners thereof in the following manner:
- (a) **Expenses in Trust.** All expenses of the Insurance Trustee shall be first paid or provision shall be made therefor.
- (b) **Reconstruction or Repair.** If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them.
- (c) **Failure to Reconstruct or Repair.** If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Subsection 16.6 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.
- (d) **Certificate.** In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective share of the distribution.
- 16.8 **Association as Agent.** The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.
- 16.9 **Unit Owner's Personal Coverage.** Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against an Owner due to accidents occurring within his Unit, nor casualty or theft loss to the contents of an Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.
- 16.10 **Benefit of Mortgagees.** Certain provisions in this Section 16 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.
- 16.11 **Insurance Trustee Optional.** The Board of Directors of the Association shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Trustee, the Association will perform directly all obligations imposed upon such Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.
- 16.12 **Presumption as to Damaged Property.** In the event of a dispute or lack of

certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

17. **Reconstruction or Repair After Fire or Other Casualty.**

- 17.1 **Determination to Reconstruct or Repair.** In the event of damage to or destruction of the Insured Property as a result of fire or other casualty (unless 75% or more of the Insured Property is destroyed or substantially damaged and Unit Owners owning 80% or more of the applicable interest in the Common Elements elect not to proceed with repairs or restoration and a Majority of Institutional First Mortgagees approve such election), the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property, and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 75% or more of the Insured Property is substantially damaged or destroyed and if Unit Owners owning 80% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a Majority of Institutional First Mortgagees approve such resolution, the Condominium Property will not be repaired and shall be subject to an action for partition instituted by the Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be divided among all the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to that portion of the Insured Property lying within the boundaries of the Unit), provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such fund all mortgages and liens on his Unit in the order or priority of such mortgages and liens. Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than ninety (90) days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

- 17.2 **Plans and Specifications.** Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements and the applicable building and other codes; or if not, then in accordance with the plans and specifications and the applicable building and other codes, approved by the Board of Directors of the Association and, if the damaged property which is to be altered is the Building, by the Owners of not less than 80% of the applicable interests in the Common Elements, as well as the Owners of all Units (and their respective mortgagees) the plans for which are to be altered.
- 17.3 **Special Responsibility.** If the damage is only to those parts of the Condominium for which the responsibility of maintenance and repair is that of the respective Unit Owners, then the Unit Owners shall be responsible for all necessary reconstruction and repair, which shall be effected promptly and in accordance with guidelines established by the Board of Directors, unless insurance proceeds are held by the Association with respect thereto by reason of the purchase of optional insurance thereon, in which case the Association shall have the responsibility to reconstruct and repair the damaged Condominium Property, provided the respective Unit Owners shall be individually responsible for any amount by which the cost of such repair or reconstruction exceeds the insurance proceeds held for such repair or reconstruction on a Unit by Unit basis, as determined in the sole discretion of the Association. In all

other instances, the responsibility for all necessary reconstruction and repair shall be that of the Association.

- (a) **Disbursement.** The proceeds of insurance collected on account of a casualty, and the sums collected from 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 are the responsibility of the Association are less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors; provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction funds, such funds shall be disbursed in the manner provided below for the reconstruction and repair of major damage.
 - (ii) **Association - Major Damage.** If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$100,000, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by Subsection 17.3(a)(i) above, but then only upon the further approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.
 - (iii) **Unit Owners.** If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance may be distributed to Owners who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Property. All proceeds must be used to effect repairs to the Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owner and their mortgagees jointly as elsewhere herein contemplated.
 - (iv) **Surplus.** It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that part of a distribution to an Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable jointly to any mortgagee.
 - (v) **Certificate.** Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be

distributed are less than the Assessments paid by Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

- 17.4 **Assessments.** If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares of the Common Elements.

- 17.5 **Benefit of Mortgagees.** Certain provisions in this Section 17 are for the benefit of mortgagees of Units and may be enforced by any of them.

18. **[Reserved]**

19. **Occupancy and Use Restrictions.** In order to provide for congenial occupancy of the Condominium Property and for the protection of the value of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

- 19.1 **Occupancy.** Each Unit shall be used as a single-family residence only, except as otherwise herein expressly provided. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following person, and such person's family, provided that the Unit Owner or other permitted occupant must reside with his/her family: (i) the individual Unit Owner, (ii) a designee of such corporation or of such partnership, as the permanent occupant of the Unit, (iii) the fiduciary or beneficiary of such fiduciary designated as the permanent occupant of the Unit, or (iv) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be an individual lessee or sublessee and such person's family who reside with him. Under no circumstances may more than one family reside in a Unit at one time. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom and/or den (as defined by the Association for the purpose of excluding from such definition living rooms, dining rooms, family rooms, country kitchens and the like). The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this Subsection 19.1 shall not be applicable to Units used by the Developer for model apartments, sales offices or management services.

As used herein, "family" or words of similar import shall be deemed to include a spouse and children and any other blood relatives and their family members as or together with the Owner or permitted occupant thereof. As used herein, "guests" or words of similar import shall include only those persons who have a principal residence other than the Unit. Unless otherwise determined by the Board of Directors of the Association, a person(s) occupying a Unit without the Unit Owner or a member of his family being present shall not be deemed a guest but, rather, shall be deemed a lessee for purposes of this Declaration (regardless of whether a lease exists or rent is paid) and shall be subject to the provisions of this Declaration which apply to lessees. The purpose of this paragraph is to prohibit the circumvention of the provisions and intent of this Section 19, and the Board of Directors shall enforce, and the Unit Owners shall comply with same with due regard for such purpose.

- 19.2 **Children.** Children shall be permitted to reside in a Unit subject to the provisions of Subsection 19.1 above.

- 19.3 **Pets.** Unit Owners or occupants of a Unit (regardless of the number of Owners or

occupants for any one Unit), may maintain two (2) household pets per Unit. Household pets are limited to domestic dogs, domestic cats, or caged birds. Unit Owners or occupants of a Unit may maintain one (1) fish tank not to exceed 55 gallons, and such fish shall constitute one (1) household pet. In no event shall household pets be kept, bred, or maintained for any commercial purpose and for only as long as they do not become a nuisance or annoyance to neighbors.

Unless the Association has designated a particular area on the Condominium Property for pet defecation, household pets must be taken off the Condominium Property for that purpose. Unit Owners must pick up all solid waste of their pets and dispose of such waste appropriately. All pets, including cats, must be leashed at all times when outside the Unit. Pets may not be tied up or leashed to any object on the Condominium Property. Pets may not be kept in a Limited Common Element. No pets shall be allowed in the recreation area or facilities. The Association has the right to pick up loose pets and/or report them to the proper authorities. No reptiles, amphibians or wildlife shall be kept in or on the Condominium Property (including Units). Without limiting the generality of Section 21 hereof, violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable Rules and Regulations) and/or to require any pet to be permanently removed from the Condominium Property.

Without limiting the right of the Association to establish policies in other matters affecting the Condominium, the Association may make reasonable rules and regulations regarding pet ownership in the Condominium.

- 19.4 **Alterations.** Without limiting the generality of Section 11 hereof, no Unit Owner shall cause to allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto or Common Elements, including, but not limited to, painting or other decorating of any nature, installing any electrical wiring, television antenna, machinery, pools, whirlpool or saunas or air-conditioning Units or in any manner changing the appearance of any portion of the Building which is visible from outside, without obtaining the prior written consent of the Association (in the manner specified in Section 11 hereof).
- 19.5 **Use of Common Elements.** The Common Elements shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.
- 19.6 **Nuisances.** No nuisances (as defined by the Association) shall be allowed on the Condominium Property, nor shall any use or practice be allowed which is a source of annoyance to residents or occupants of Units or which interferes with the peaceful possession or property use of the Condominium Property by its residents or occupants. No offensive, improper, immoral or unlawful use shall be made of the Common Elements, any Unit or any part of the Condominium Property.
- 19.7 **No Improper Uses.** No improper, offensive, hazardous 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 thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of the party obligated to maintain or repair such portion of the Condominium Property as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles or By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provision of this Subsection 19.7.
- 19.8 **Leases.** No portion of a Unit (other than an entire Unit) may be rented. All leases shall be in writing, be approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles and By-Laws, applicable Rules and Regulations, or other applicable provisions of any element,

document or instrument governing the Condominium. Leasing of Units shall also be subject to the prior written approval of the Association and the Association may deny permission to lease any Unit on any reasonable grounds the Association may find. No lease shall be approved for a term of less than thirty(30) days or one (1) calendar month, whichever is less, or for a term in excess of one (1) year and no single Unit may be leased more than three (3) times in any calendar year. The Association shall have the right to require of all tenants that they deposit in escrow with the Association a sum not in excess of one (1) month's rent which may be used by the Association to repair any damage to the Common Elements or other property owned by the Association resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). Regardless of whether or not expressed in the applicable lease, all Unit Owners shall be jointly and severally liable with their tenants to the Association for any amount which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant or for the acts and omissions of his tenant(s) which constitute a violation of, or noncompliance with, the provisions of this Declaration and of any and all Rules and Regulations of the Association. All leases shall also comply with and be subject to the provisions of Section 20 hereof. This Section shall also apply to subleases and assignments and renewals of leases. No lease approved by the Association shall be amended or modified without the Association's approval. The Association may charge a lease approval fee not in excess of any amount provided for in the Act (as it may be amended from time to time) as a maximum amount for such fees, but no fee shall be charged in connection with the approval of an amendment, modification or extension of a previously approved lease.

In making its determination as to whether to approve a lessee of a Unit, the Association shall not discriminate on the grounds of race, age, gender, religion, national origin or physical or mental handicap.

- 19.9 **Exterior Improvements; Landscaping.** Without limiting the generality of Section 11 and Subsection 19.4 hereof, no Unit Owner shall cause anything to be affixed to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), nor to plant or grow any type of shrubbery, flower, tree, vine, grass or other plant life outside his Unit, without the prior written consent of the Association, and the Architectural Review Committee.

None of the balconies that are contiguous to Units and designated as Limited Common Elements under the Declaration may be enclosed, glassed in or screened in, nor may any Unit Owner alter the configurations of such balconies, or hang plants, draperies, screens or other items therefrom, without the approval of the Association.

- 19.10 **Weight and Sound Restriction.** Hard and/or heavy surface floor coverings, such as tile, wood, etc., will be permitted throughout the Unit, provided, however, use of a hard and/or heavy surface floor covering in any location within the Unit must be submitted to and approved by the Board of Directors and also meet applicable structure requirements. Also, the installation of any Improvement or heavy object must be submitted to and approved by the Board of Directors, and be compatible with the structural design of the building and be adequately insulated from sound transmission. The Board of Directors may require the review of a structural engineer at the Unit Owner's expense. All other areas of the Unit which do not receive the approved hard and/or heavy surface floor coverings, are to receive sound absorbent, less dense floor coverings, such as carpet. No carpet of any type may be placed on the lanai, unless the lanai is enclosed. Floor coverings on balconies shall be limited to a maximum composite thickness of ½" and a maximum composite weight of four pounds per square foot including setting bed and/or adhesive materials, unless approved otherwise by the Board of Directors and compatible with the structural and architectural designs. The Board of Directors will have the right to specify the exact material used on balconies. These use guidelines are consistent with good design practices for waterproofing and structural design. Owners will be held strictly liable for violation of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations.

20. **Selling and Mortgaging of Units.** No Unit Owner other than the Developer may sell his Unit and no Unit Owner including Developer may lease his Unit except by complying with the following provisions:

- 20.1 **Approval by Association.** Any Unit Owner who receives a bona fide offer to purchase or lease his Unit (such offer to purchase is called an "Outside Offer" and any party making such an Outside Offer is called an "Outside Offeror" and the Unit Owner to whom the outside offer is made is called an "Offeree Unit Owner"), which he intends to accept shall give notice by certified and/or registered mail to the Board of Directors of the receipt of such Outside Offer. Said notice shall also state the name and address of the Outside "Offeror, the terms of the proposed transaction and such other information as the Board of Directors may reasonably require. The Offeree Unit Owner shall submit in writing such further information with respect thereto as the Board of Directors may reasonably request. Not later than thirty (30) days after receipt of such notice, and such further information requested, the Association or its designee shall issue its certification of approval or disapproval of the Outside Offeror.

Any deed or lease to an Outside Offeror shall automatically be deemed to provide that the acceptance thereof by the grantee or tenant shall constitute an assumption of the provisions of the Declaration, the Articles, By-Laws, applicable Rules and Regulations, and all other agreements, documents or instruments affecting the Condominium Property, as the same may be amended from time to time.

Any purported sale of a Unit in violation of this Section shall be voidable within six (6) months at the election of the Association and if the Board of Directors shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Association to institute legal proceedings to void a conveyance. Said Unit Owner shall reimburse the Association for all expenses (including attorney's fees and disbursements) incurred in connection with such proceedings.

The foregoing restrictions shall not apply to Units owned by any Institutional Mortgagee acquiring title by foreclosure or by a deed in lieu of foreclosure or in satisfaction of debt. Such Institutional First Mortgagees shall have the right to sell or lease Units they own without having to first offer the same for sale to the Association.

Notwithstanding anything herein contained to the contrary, the Board of Directors, in exercising its rights as provided in this Subsection 20.1, shall not make any decision in a discriminatory manner, and no decision shall be made on the basis of race, gender, religion, national origin or physical or mental handicap.

- 20.2 **No Severance of Ownership.** No part of the Common Elements or Limited Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements and Limited Common Elements.
- 20.3 **Certificate of Approval.** A certificate executed and acknowledged by an officer of the Association stating that the provisions of Subsection 20.1 have been satisfied by a Unit Owner shall be conclusive with respect to all persons who rely on such certificate in good faith. The Board of Directors shall furnish such certificate upon request to any Unit Owner. The Association may charge a fee in connection with the furnishing of such certificate, which fee shall not be in excess of the charges reasonably required for same, and such charges shall not exceed the maximum amount allowed under the Act (as it is amended from time to time).
- 20.4 **Exceptions.** The provisions of Subsection 20.1 shall not apply with respect to any sale or conveyance of any Unit by (a) the Unit Owner thereof to his spouse, adult children, parents, parents-in-law, adult siblings or a trustee, corporation or other entity where the Unit Owner or the aforementioned related persons are and continue

to be the sole beneficiary or equity owner of such trust, corporation or other entity, or to any one or more of the above, (b) the Developer, (c) the Association, (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of foreclosure, or (e) an Institutional First Mortgagee (or its designee) deriving title by virtue of foreclosure of its mortgage or acceptance of a deed in lieu of foreclosure or in satisfaction of debt; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Section 20.

20.5 **Gifts and Devises, etc.** Any Unit Owner shall be free to convey or transfer the Unit Owner's Unit by gift, to devise said Unit by will, or to have said Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and said Unit subject to, the provisions of this Section 20.

21. **Compliance and Default.** Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of the Declaration of Condominium and all exhibits annexed hereto, and the Rules and Regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

21.1 **Negligence.** A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guest, employees, agents or lessees, but only to the extent such expenses is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

21.2 **Compliance.** In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the Articles, By-Laws, applicable Rules and Regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines, to sue in a court of law for damages, to make a special charge against the Unit Owner for the sums necessary to do whatever work is required to prevent damage to the Common Elements or to a Unit or Units, to hire an attorney to make a charge against the Unit Owner for the costs of such reasonable attorney's fees incurred in requiring performance and/or compliance of the Unit Owner and to collect such charge.

21.3 **Fines.** In the event a Unit Owner or occupant fails to observe and perform all of the provisions of the Declaration, the By-Laws, or reasonable rules of the Association, the Association shall have the right to levy a fine against the Unit Owner. The amount of the proposed fine shall be determined by the Board of Directors of the Association, but in any event shall not exceed any maximum amount permitted by the Condominium Act, as such Act may be amended from time to time. No fine shall be levied prior to giving at least fourteen (14) days written notice to the Unit Owner or tenant, signed by an officer of the Association, which notice shall include: (i) a statement of the date, time and place of the hearing, (ii) a statement of the provisions of the Declaration, By-Laws or rules which have been allegedly been violated, and (iii) a short and plain statement of the matters asserted by the Association. A Committee of Unit Owners that are not members of the Board of Directors ("the Committee") shall conduct the hearing. At the hearing, the Committee shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and that the proposed fine is appropriate. The Unit Owner or tenant shall have the right to attend the hearing and shall have the opportunity to respond, present evidence and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association or the Committee. At the hearing the Committee shall ratify, reduce or eliminate the fine and shall give the Unit Owner or tenant written notice of its decision. Any fine shall be due and payable within ten (10) days after written notice of the imposition of the fine. If any fine is levied against a tenant and

is not paid within ten (10) days after same is due, the Association shall have the right to evict the tenant as hereinafter provided.

- 21.4 **Costs and Attorney's Fees.** In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, the Articles, By-Laws, or the Rules and Regulations adopted pursuant to said 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 attorney's fees (including attorney's fees on appeal).
- 21.5 **No Waiver of Rights.** The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the exhibits annexed hereto, the Articles, By-Laws, or the Rules and Regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.
22. **Termination of Condominium.** The Condominium shall continue until (i) terminated by casualty, loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) such time as withdrawals of the Condominium Property from the provisions of the Act is unauthorized by a vote of Owners owning at least 80% of the applicable interests in the Common Elements and by a Majority of the Institutional First Mortgagees. In the event such withdrawal is authorized as aforesaid, the Condominium Property shall be subject to an action for partition by any Unit Owner, mortgagee or lienor as if owned in common in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective interests in the Common Elements, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all mortgages and liens on his Unit in the order of their priority. The termination of the Condominium, as aforesaid, shall be evidenced by a certificate of the Association executed by its President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the Public Records of the County.
23. **Additional Rights of Mortgagees and Others.**
- 23.1 Institutional First Mortgagees shall have the right, upon written request to the Association, to: (i) examine the Condominium documents and the Association's books and records, (ii) receive a copy of the Association's financial statement for the immediately preceding fiscal year, (iii) receive notices of and attend Association meetings, (iv) receive notice of any alleged default in any obligations hereunder by any Unit Owner, on whose Unit such Mortgagee holds a mortgage, which is not cured within thirty (30) days of notice of default to the Unit Owner, and (v) receive notice of any substantial damage or loss to any portion of the Condominium Property.
- 23.2 Any holder, insurer or guarantor of a mortgage on a Unit shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting a material portion of the Condominium Property or the affected mortgaged Unit, (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Unit, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, (iv) any proposed termination of the Condominium, and (v) any proposed action which requires the consent of a specified number of mortgage holders.
24. **Covenant Running With the Land.** All provisions of this Declaration, the Articles, By-Laws and applicable Rules and Regulations of the Association shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Developer and subsequent owner(s) of the land or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, Articles,

By-Laws and applicable Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of this Declaration, Articles, By-Laws and applicable Rules and Regulations of the Association, as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained herein.

25. **Additional Provisions.**

- 25.1 **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) or registered mail to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter 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, or 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 a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.
- 25.2 **Interpretation.** The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.
- 25.3 **Mortgagees.** Anything herein to the contrary notwithstanding, the Association shall not be responsible to any mortgagee or lienor of any Unit hereunder, and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.
- 25.4 **Exhibits.** There is hereby incorporated in this Declaration all materials contained in the exhibits annexed hereto, except that as to such exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.
- 25.5 **Signature of President and Secretary.** Wherever the signature of the President of the Association is required hereunder, the signature of a Vice-President may be substituted therefor, and wherever 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.
- 25.6 **Governing Law.** Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the exhibits annexed hereto or applicable Rules and Regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.
- 25.7 **Severability.** The invalidity in whole or in part of any covenant or restriction, or any Section, Subsection, sentence, clause, phrase or word, or other provision of this Declaration, the exhibits annexed hereto, or applicable Rules and Regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.
- 25.8 **Waiver.** No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of

violations or breaches which may occur.

- 25.9 **Ratification.** Each Unit Owner, by reason of having acquired ownership (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, Articles, By-Laws, and applicable Rules and Regulations, are fair and reasonable in all material respect.
- 25.10 **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 community as such plan may be hereafter amended, and each such Owner further appoints hereby and thereby the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owners, 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.
- 25.11 **Gender: Plurality.** Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.
- 25.12 **Captions.** The captions herein and in the exhibits annexed hereto are inserted only as a manner of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.
- 25.13 **Access of Developer to Building and Units.** For as long as Developer remains liable to any Unit Owner, or the Condominium Association, under any warranty, whether statutory, express or implied, for any act or omission of Developer in the development, construction, sale and marketing of the Condominium, or any Units therein, then Developer and its agents shall have the right, in Developer's sole discretion, and from time to time, to enter the Condominium or any Units for the purpose of inspecting, testing and surveying same, to determine the need for repairs, improvements or replacements, so as to permit Developer to fulfill its obligations under such warranties. Failure of the Association or of a Unit Owner to grant such access shall result in the appropriate warranty being nullified and of no further force or effect.
- 25.14 **Lely Resort Master Property Owners Association, Inc.** The Condominium is subject to the rules, regulations, conditions, covenants and other matters contained in the Master Declaration of General Covenants, Conditions and Restrictions for Lely Resort (hereinafter referred to as the "Master Declaration"), recorded in Official Records Book 1825, Page 186, et seq., Public Records of Collier County, Florida, as amended. In the event of any conflict between this Declaration and the Master Declaration, the Master Declaration shall control, provided that the Master Declaration does not conflict with Chapter 718 of the Florida Statutes.
- 25.15 **Signage.** Notwithstanding any less restrictive provisions contained in the Master Declaration, no "For Sale", "Open House", realtor's signs or contractor's signs shall be placed by a Unit Owner on a Unit, the Limited Common Elements appurtenant thereto, or the Common Elements, until such time as control of the Association has been turned over to the unit owners/homeowners. The only signage permitted within the Condominium during this time shall be signage placed by or at the direction of the Developer, its successors, if any.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 27 day of December, 2001.

Signed, sealed and delivered
in the presence of:

SARATOGA AT LELY RESORT, INC.,
a Florida corporation

Susan A. Realbuto

Witness #1 - Signature

Arthur L. Bateman

Arthur L. Bateman, President

Susan A. Realbuto

Witness #1 - Printed Name

(CORPORATE SEAL)

Joyce E. Dersch

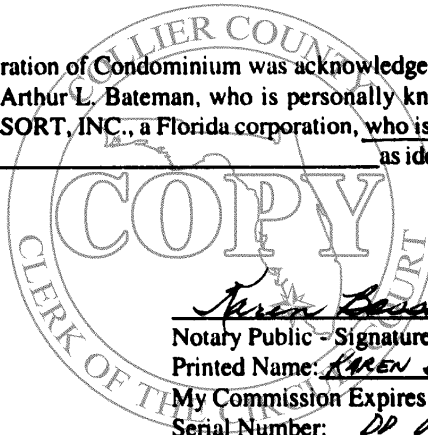
Witness #2 - Signature

Joyce E. Dersch

Witness #2 - Printed name

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing Declaration of Condominium was acknowledged before me this 27th day of December, 2001, by Arthur L. Bateman, who is personally known to me, as President of SARATOGA AT LELY RESORT, INC., a Florida corporation, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



Karen Bosshardt

Notary Public - Signature

Printed Name: KAREN BOSSHARDT

My Commission Expires: 5/23/2005

Serial Number: DD 028884

(SEAL)

PAW\DOCS\RE\wjd\Condo Docs\Declaration of Condominium.wpd



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

JOINDER AND CONSENT OF MORTGAGEE

The undersigned Mortgagee, Atlantic States Bank, as holder of that certain Mortgage and Security Agreement by and between Mortgagee and Saratoga at Lely Resort, Inc. ("Mortgagor"), recorded September 20, 2001, in O.R. Book 2895, Page 2454, et seq., and that certain Mortgage and Security Agreement by and between Mortgagee and Mortgagor recorded December 5, 2000, in O.R. Book 2751, Page 129, et seq., both of the Public Records of Collier County, Florida, hereby joins in the making of and consents to recordation of the Declaration of Condominium for Saratoga at Lely Resort, a Condominium, in the Public Records of Collier County, Florida.

IN WITNESS WHEREOF, Lender has executed this Joinder and Consent of Lender on this 3 day of December, 2001.

WITNESSES:**MORTGAGEE:****ATLANTIC STATES BANK**

Witness

Print Name

Witness

Print Name

By:

Frank N. Woodward, Vice-President

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 3 day of December, 2001, by Frank N. Woodward, as Vice-President of Atlantic States Bank, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

NOTARY PUBLIC

Printed Name:

My Commission Expires:

F:\WPDOCS\RE\Saratoga at Lely Resort\Declaration of Condominium\Joinder and Consent of Mortgagee.wpd



JOINDER AND CONSENT OF MORTGAGEE

The undersigned Mortgagee, Kenneth C. Stock, as holder of that certain Purchase Money First Mortgage by and between Mortgagee and Saratoga at Lely Resort, Inc., as Mortgagor, recorded September 19, 2000, in O.R. Book 2723, Page 178, of the Public Records of Collier County, Florida, hereby joins in the making of and consents to recordation of the Declaration of Condominium for Saratoga at Lely Resort, a Condominium, in the Public Records of Collier County, Florida.

IN WITNESS WHEREOF, Lender has executed this Joinder and Consent of Lender on this ____ day of January, 2002.

WITNESSES:

MORTGAGEE:

[Signature]
 Witness
Kevin E. Coleman

Print Name
Linda L. Brinkman

Witness
Linda C. Brinkman

Print Name

STATE OF FLORIDA
 COUNTY OF COLLIER

K. C. Stock
 Kenneth C. Stock

The foregoing instrument was acknowledged before me this 11th day of January, 2002, by KENNETH C. STOCK, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

Linda Clare Brinkman
 NOTARY PUBLIC
 Printed Name: Linda Clare Brinkman
 My Commission Expires:

C:\Temp\Joinder and Consent of Mortgagee(Stock).wpd



WilsonMiller

New Directions In Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort,
Plat Book 35, pages 46-46,
Collier County, Florida
Saratoga at Lely Resort, a Condominium
Phase 1

All that part Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerlymost corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 12°45'05" West 339.22 feet to the Point of Beginning;

thence North 05°41'08" West 20.77 feet;

thence northerly 16.00 feet along the arc of a circular curve concave easterly
having a radius of 140.00 feet through a central angle of 06°32'58" and being
subtended by a chord which bears North 02°24'39" West 15.99 feet

thence North 00°51'50" East 86.73 feet;

thence northeasterly 11.44 feet along the arc of a circular curve concave
southeasterly having a radius of 8.00 feet through a central angle of 81°54'46"
and being subtended by a chord which bears North 41°49'13" East 10.49 feet to a
point of reverse curvature;

thence easterly 25.88 feet along the arc of a circular curve concave northerly
having a radius of 222.00 feet through a central angle of 06°40'47" and being
subtended by a chord which bears North 79°26'12" East 25.87 feet;

thence North 76°05'49" East 90.78 feet;

thence South 12°42'32" East 112.33 feet;

thence South 77°17'28" West 114.87 feet;

thence southwesterly 40.24 feet along the arc of a circular curve concave
southeasterly having a radius of 50.00 feet through a central angle of
46°06'25" and being subtended by a chord which bears South 54°14'16" West 39.16
feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.35 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.M.S. #5804

Date: 12-12-2001

Ref. 2C-1026, sheet 3

Not valid unless embossed with the Professional's seal.

SURVEYORS CERTIFICATE

As to Saratoga at Lely Resort, A Condominium, Phase "1", ONLY, being part of Tract 11E, Saratoga at Lely Resort, Plat Book 35, pages 45-46, Collier County, Florida;

I, THOMAS J. ANDERSON, of Naples, Florida, County of Collier and State of Florida, hereby certify as follows:

1. That I am a Professional Land Surveyor authorized to practice in the State of Florida;
2. That this Certificate is made to Phase "1", ONLY, Saratoga at Lely Resort, A Condominium, being part of Tract 11E, Saratoga at Lely Resort, Plat Book 35, pages 45-46, County, Florida, and in compliance with Section 718.104(e) Florida Statutes;
3. That the applicable sheets of WilsonMiller, Inc., Drawing 2C-1026, as revised, December 12, 2001, together with the provisions of the declaration relating to matters of survey, constitute a correct representation of the improvements as they now exist and there can be determined from them the identification, location, dimensions and size of the common elements, limited common elements and of each unit;
4. That all planned improvements, serving said building, including landscaping, utility services, common element facilities and access to the units are substantially completed.

WILSON, MILLER, INC.
Registered Engineers and Land Surveyors

By: Thomas J. Anderson
Thomas J. Anderson, PSM # 5804

Date: 12-12-2001

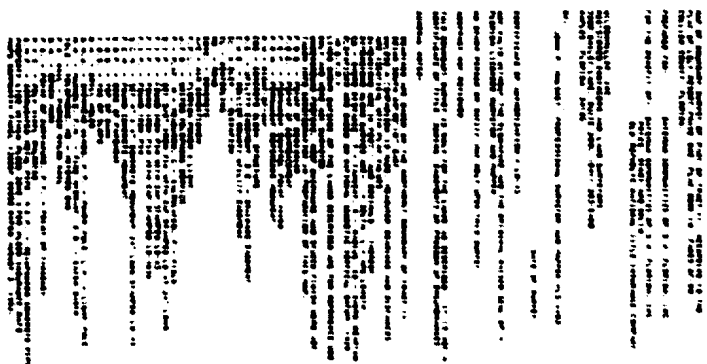
Not valid unless embossed with the Professional's seal.

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 12th day of December, 2001, by Thomas J. Anderson, who is personally known to me and who did not take an oath.

By: Patricia L. Pickworth
Notary Public





"B"
EXHIBIT
Sheet 1

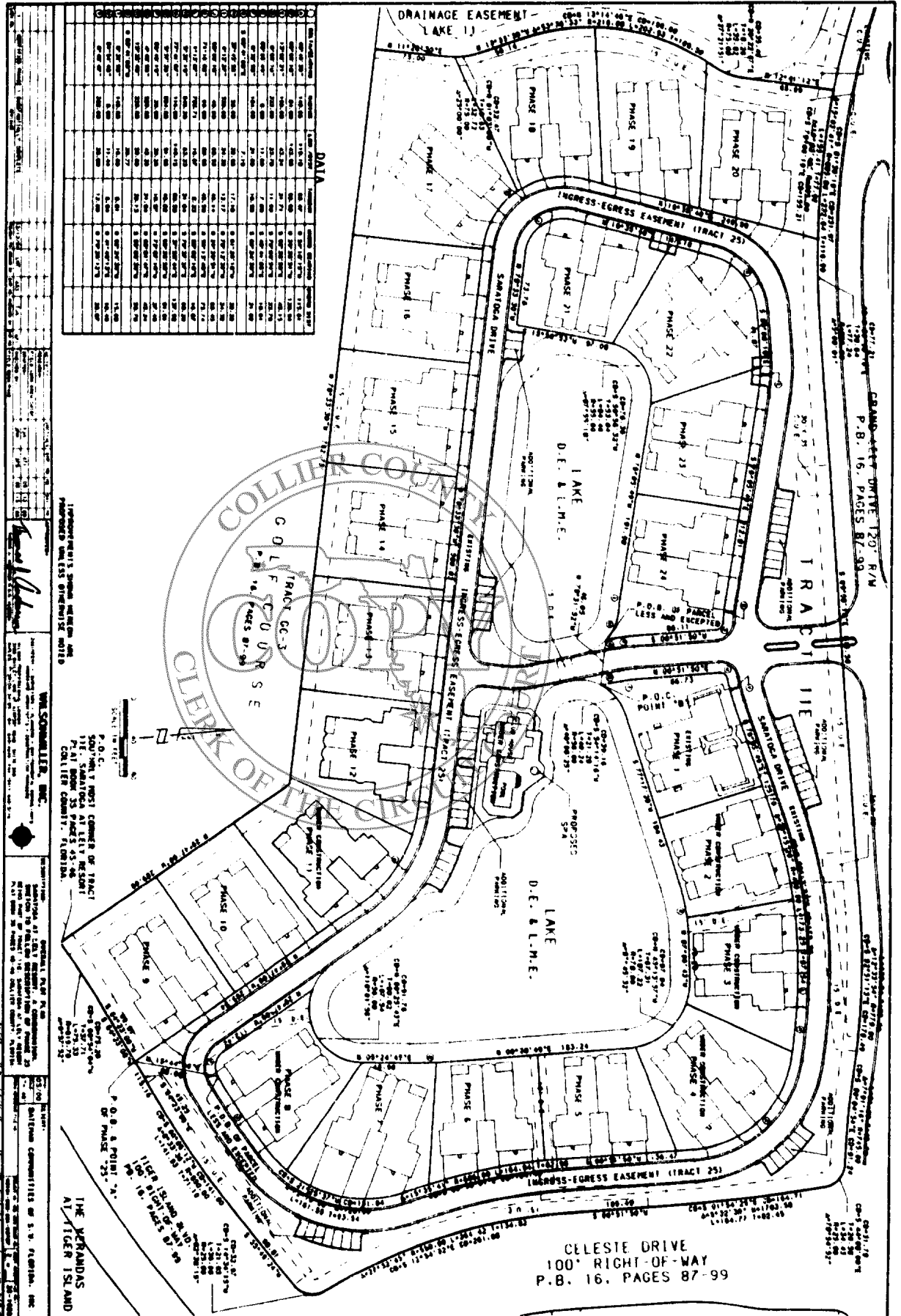
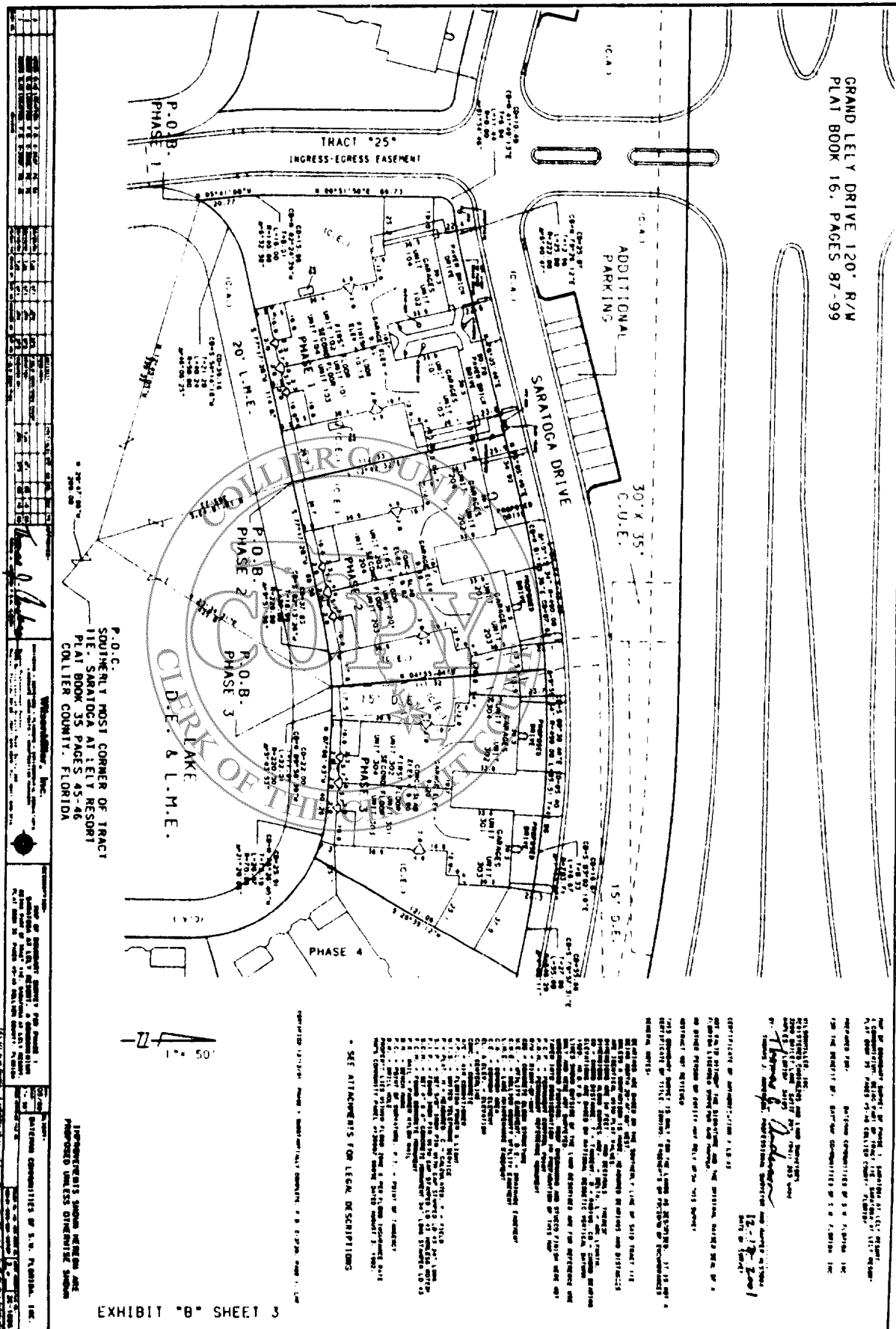


EXHIBIT "g"
SHEET 2

GRAND LELY DRIVE 120' R/W
PLAT BOOK 16, PAGES 87-99



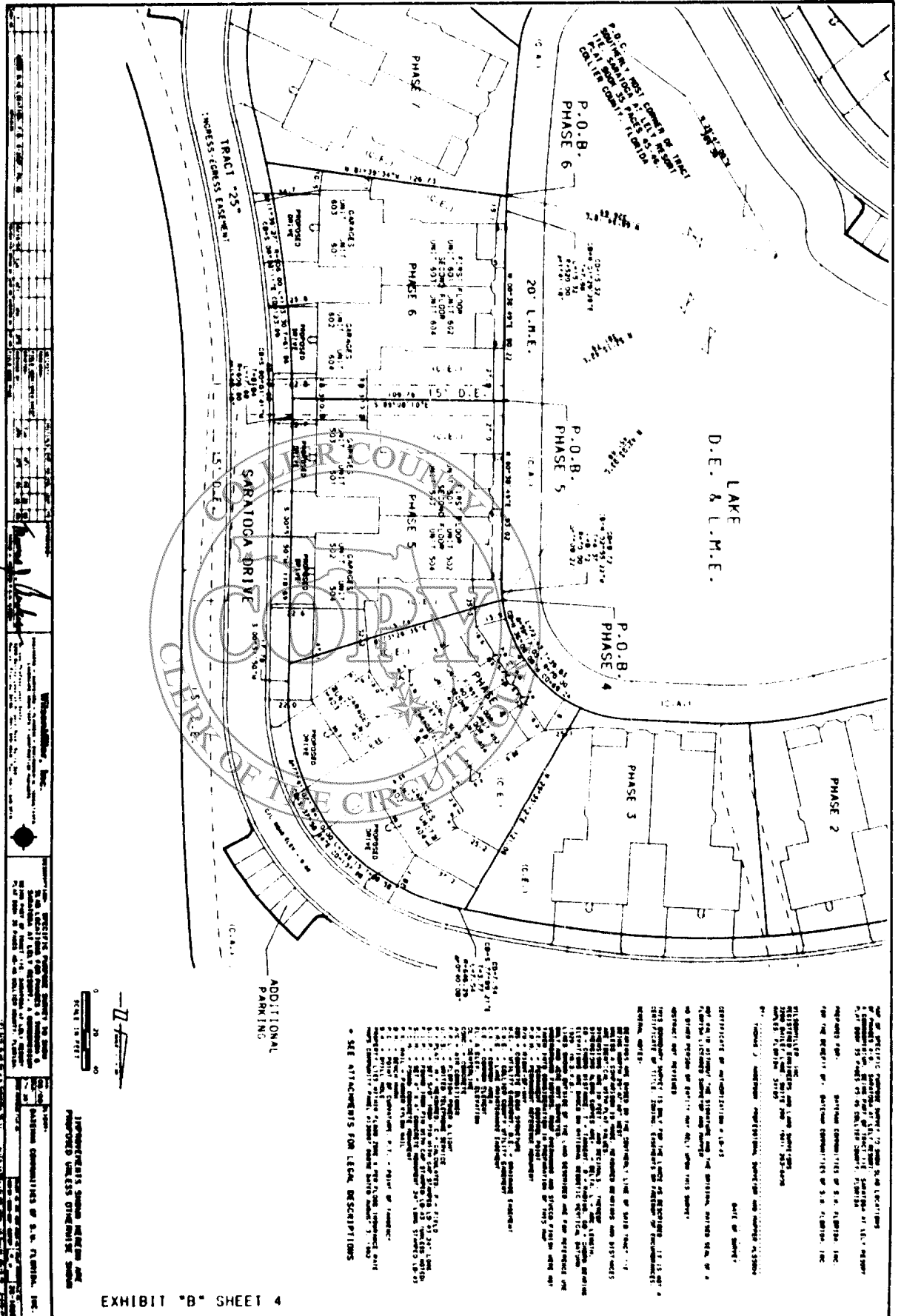
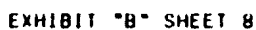
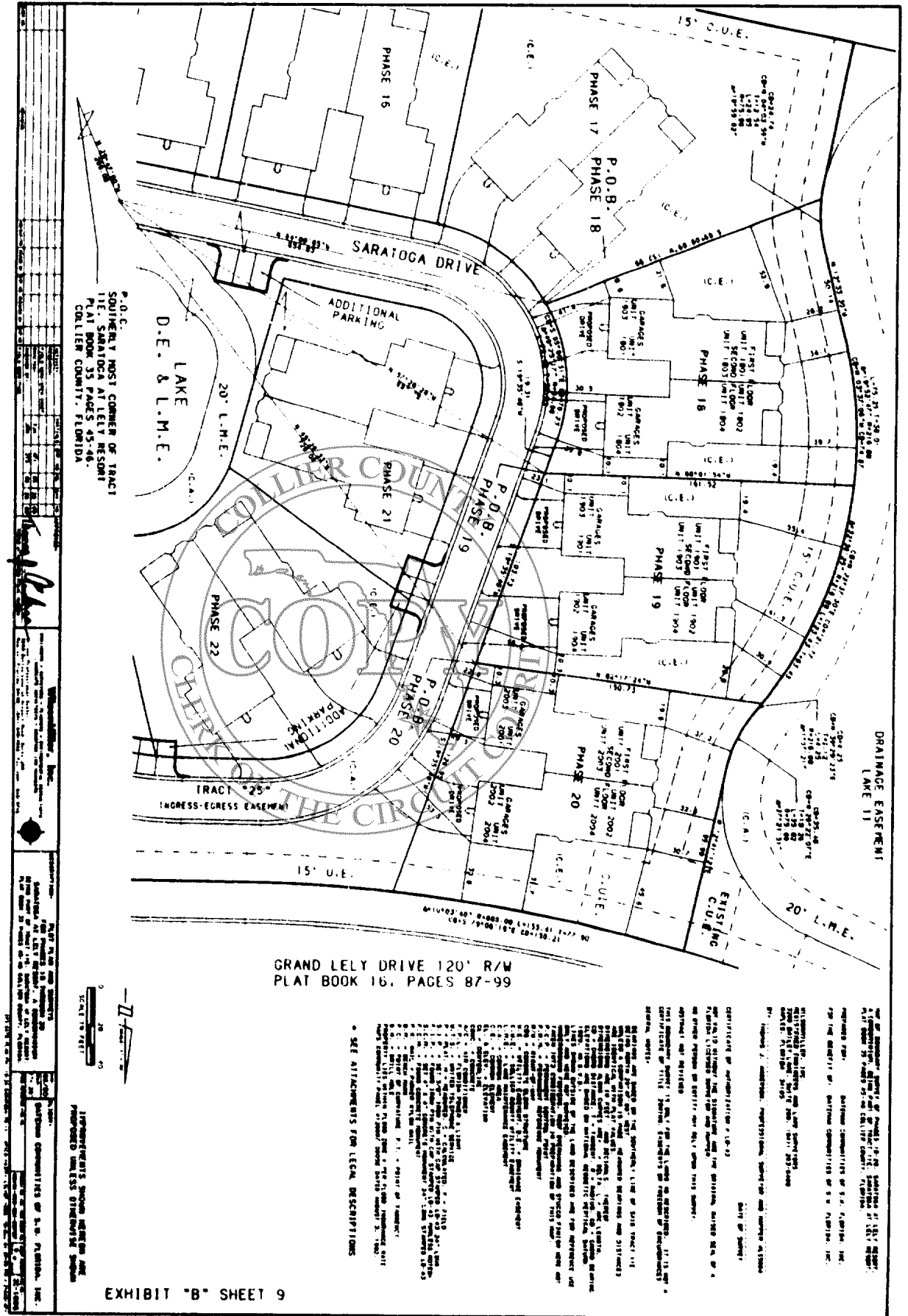
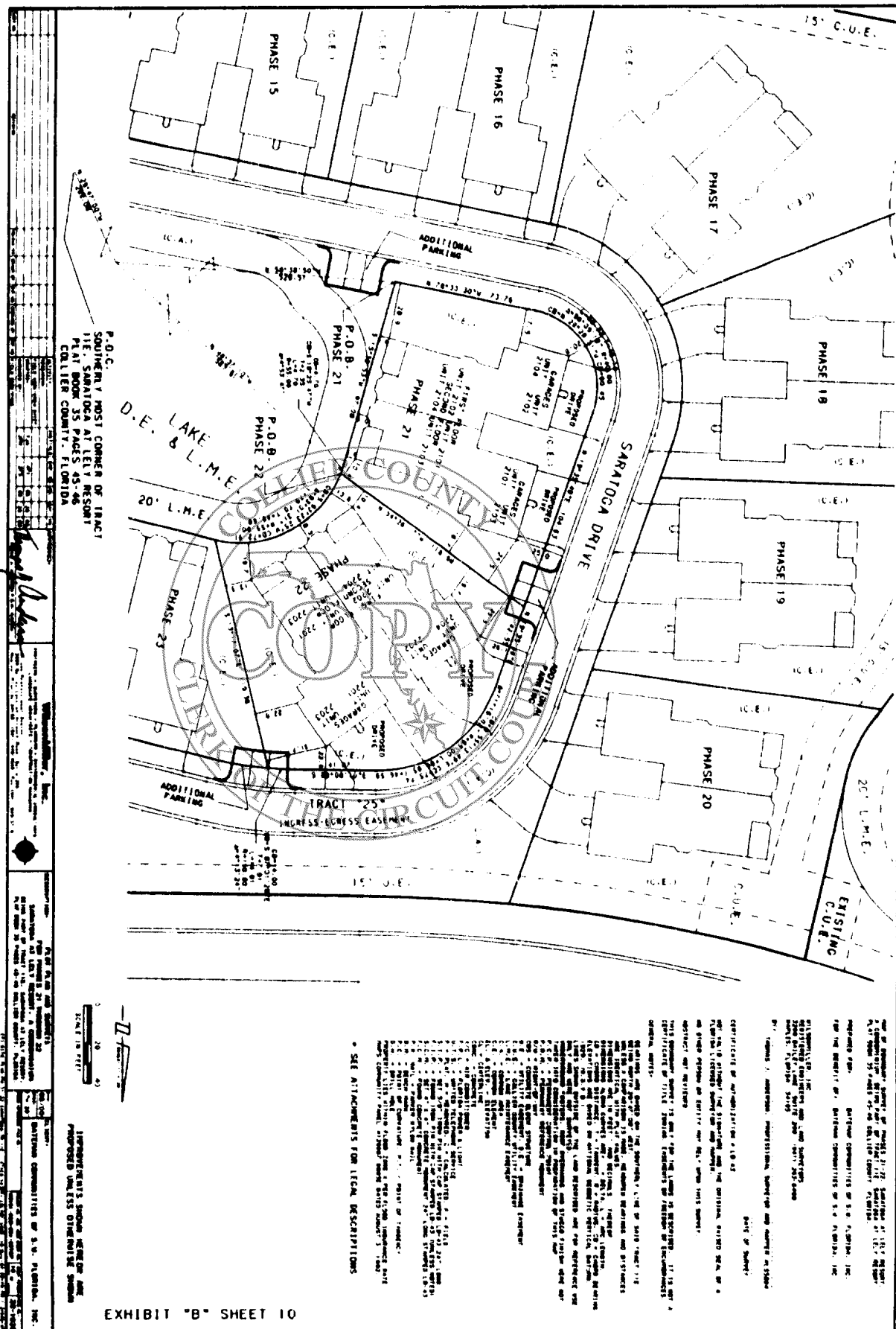
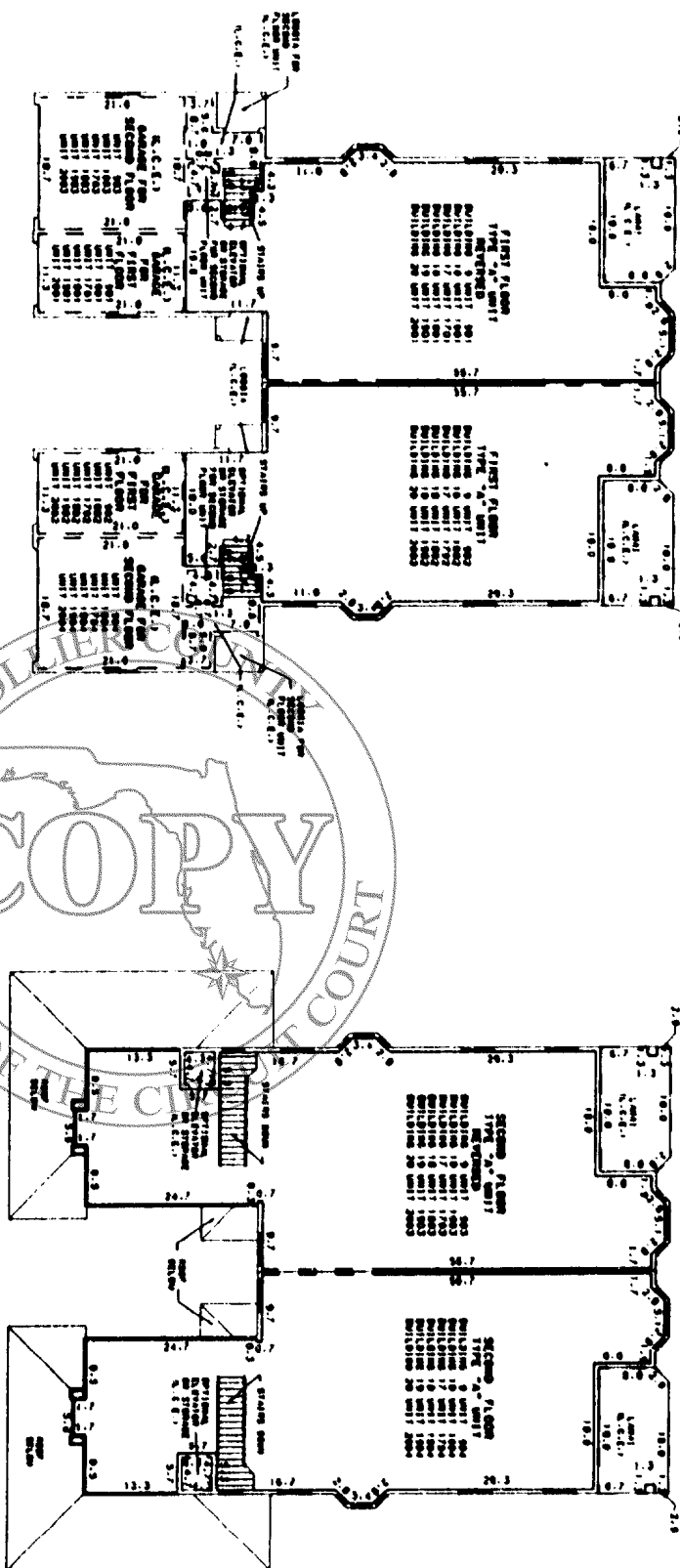


EXHIBIT "B" SHEET 4









SCHEMATIC SECTION

[illegible]

TYPE - A

GENERAL NOTES:

1. The following information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
2. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
3. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
4. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
5. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
6. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
7. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
8. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
9. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.
10. The information is being furnished to you for your information only. It is not intended to constitute an offer of insurance or any other financial product.

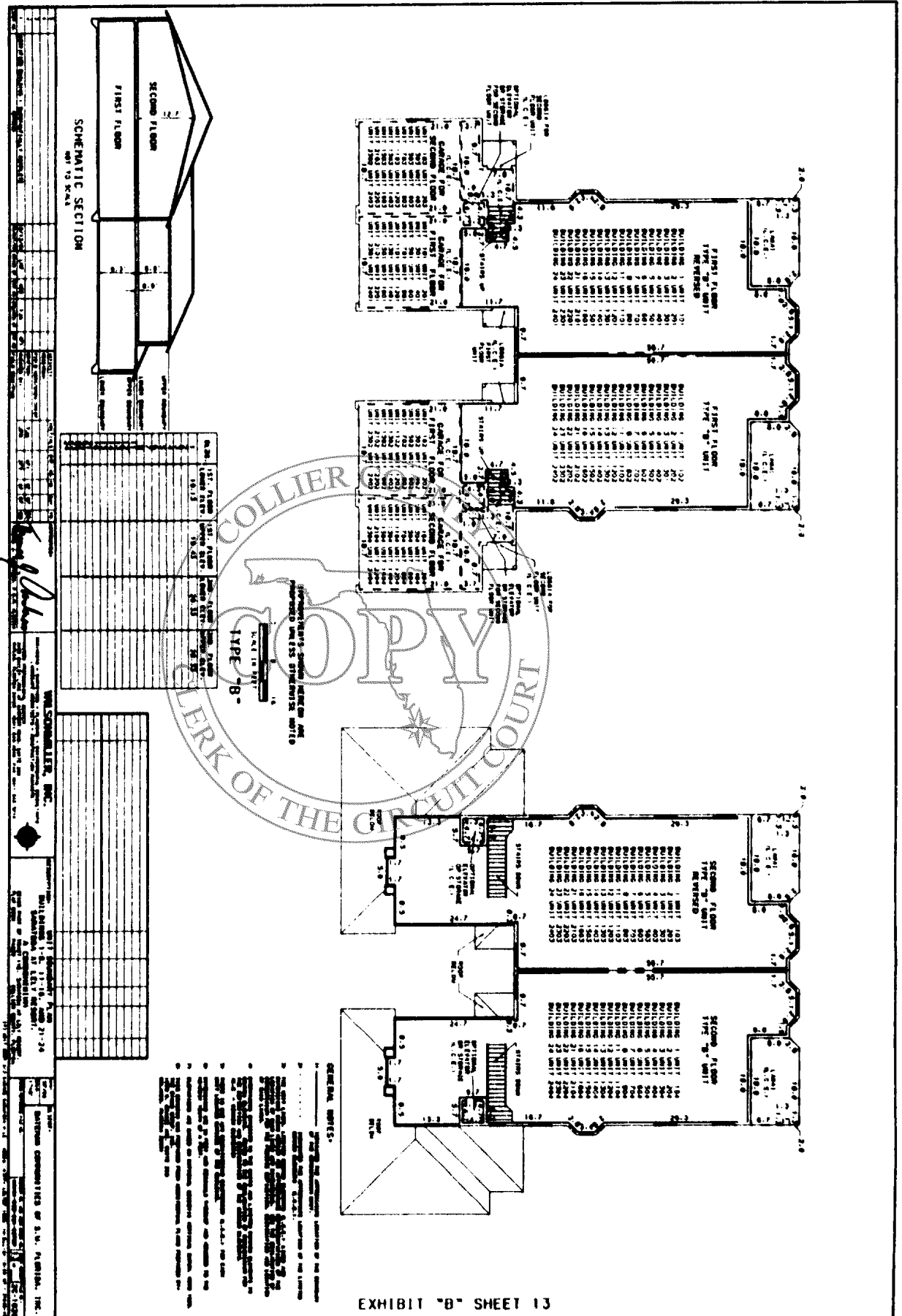
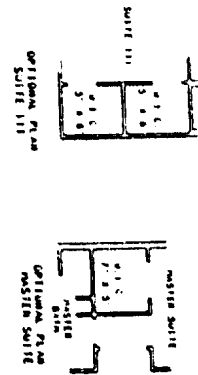
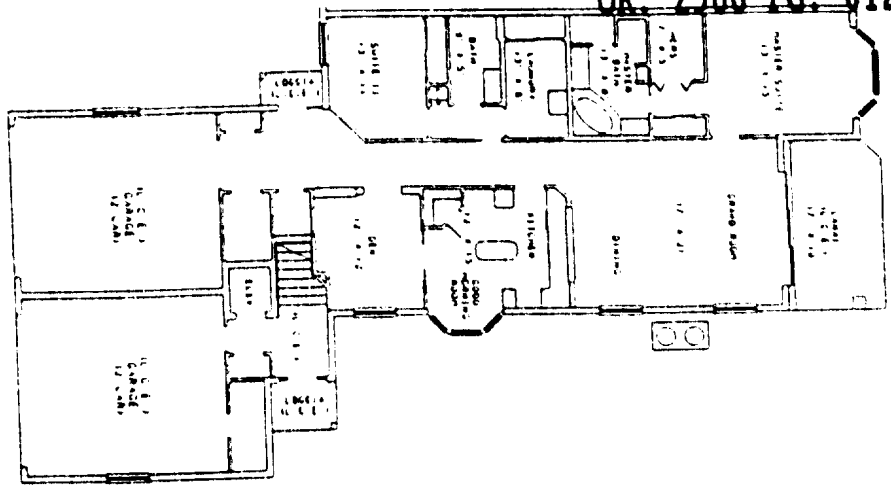


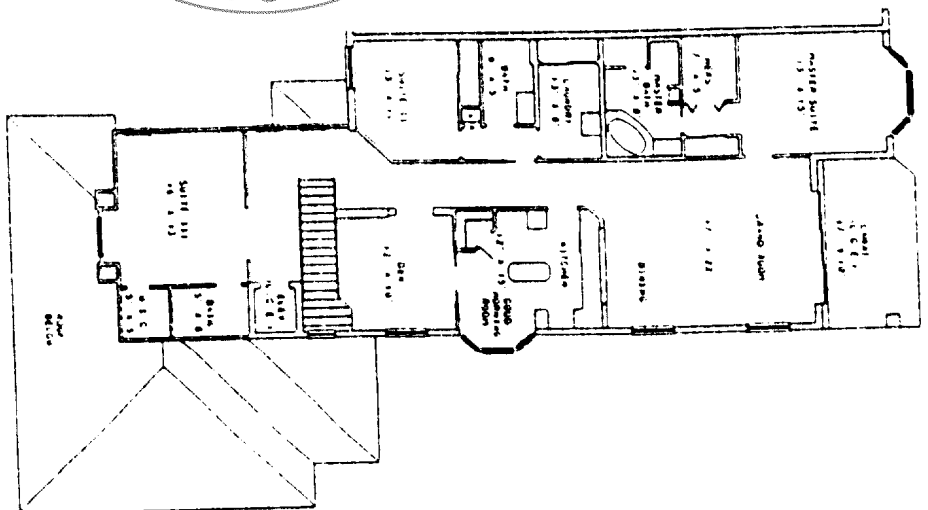
EXHIBIT "B" SHEET 13

TYPE "B"
FIRST FLOOR



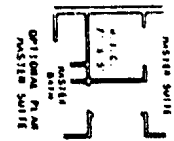
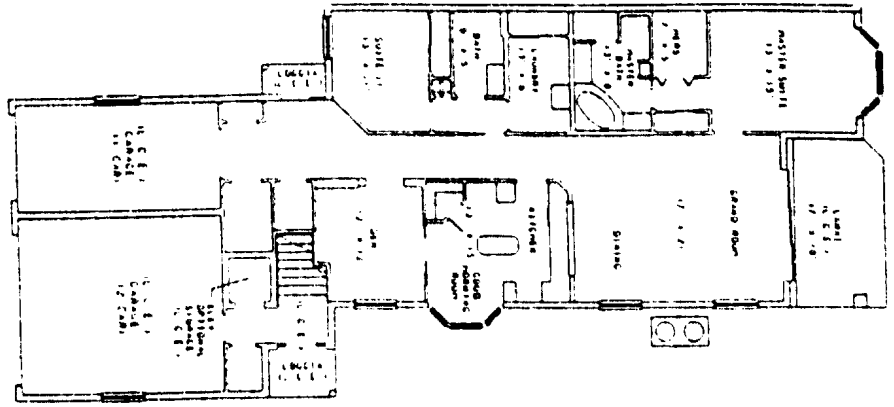
THESE PLANS ARE NOT TO BE USED FOR CONSTRUCTION UNLESS OTHERWISE NOTED
SCALE: 1/8" = 1'-0"

TYPE "B"
SECOND FLOOR



Architect: [illegible]
Engineer: [illegible]
Contractor: [illegible]
Address: [illegible]
City: [illegible]
State: [illegible]
Zip: [illegible]
Phone: [illegible]
Fax: [illegible]
E-mail: [illegible]
Web: [illegible]
Notes: [illegible]

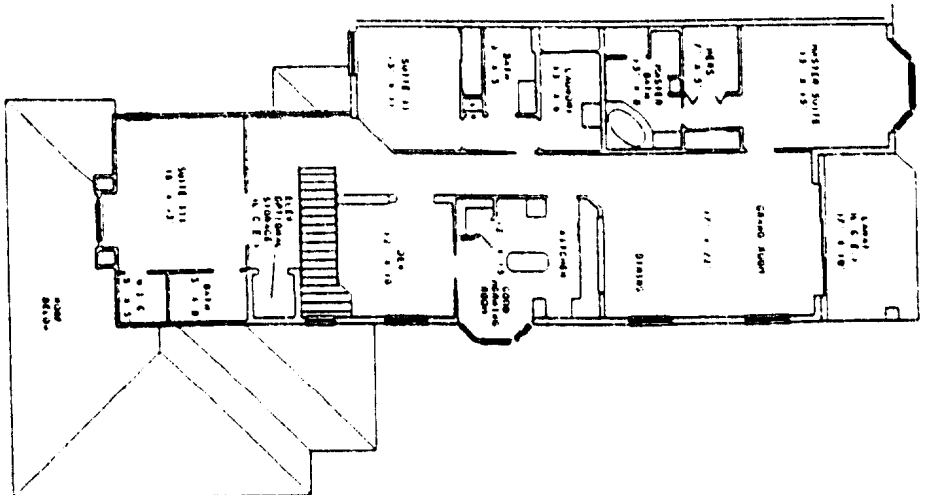
TYPE "A"
FIRST FLOOR



PROPOSED UNIT LEGEND AND/OR ARE
PROPOSED UNIT LEGEND AND/OR ARE
SCALE IN FEET

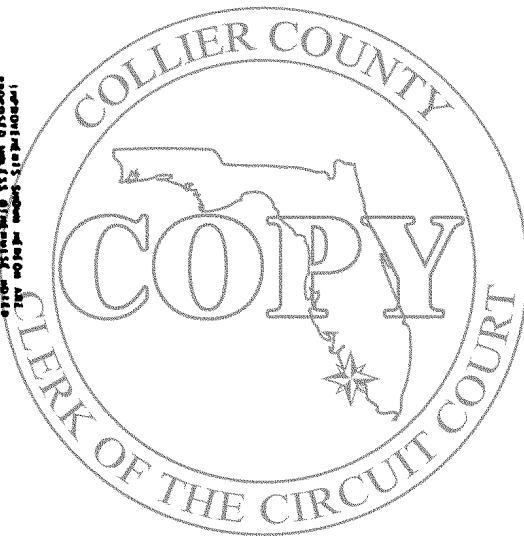


TYPE "A"
SECOND FLOOR



CLERK'S NOTES:

1. All proposed and proposed area information is from the 1990-1991...
2. All proposed and proposed area information is from the 1990-1991...
3. All proposed and proposed area information is from the 1990-1991...
4. All proposed and proposed area information is from the 1990-1991...
5. All proposed and proposed area information is from the 1990-1991...
6. All proposed and proposed area information is from the 1990-1991...
7. All proposed and proposed area information is from the 1990-1991...
8. All proposed and proposed area information is from the 1990-1991...
9. All proposed and proposed area information is from the 1990-1991...
10. All proposed and proposed area information is from the 1990-1991...



NO.	DATE	DESCRIPTION	AMOUNT	TOTAL
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2	10/2/90
3	10/3/90
4	10/4/90
5	10/5/90
6	10/6/90
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99	1/7/91
100	1/8/91

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort,
Plat Book 35, pages 45 - 46
Collier County, Florida
Saratoga at Lely Resort, a Condominium
Phase 2

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:
Commencing at the southerlymost corner of said Tract "11E";
thence North 29°47'00" West 289.08 feet;
thence North 10°18'43" East 385.23 feet to the Point of Beginning;
thence North 12°42'32" West 112.33 feet;
thence North 76°05'49" East 34.92 feet;
thence easterly 87.74 feet along the arc of a circular curve concave southerly
having a radius of 490.00 feet through a central angle of 10°15'34" and being
subtended by a chord which bears North 81°13'36" East 37.62 feet
thence along a non-tangential line South 04°55'34" East 111.32 feet;
thence westerly 37.88 feet along the arc of a non-tangential circular curve
concave southerly having a radius of 220.00 feet through a central angle of
09°51'56" and being subtended by a chord which bears South 82°13'26" West 37.83
feet;
thence South 77°17'28" West 69.56 feet to the Point of Beginning.
Subject to easements and restrictions of record.
Containing 0.30 acres more or less.
Bearings are based on the northerly boundary of said Tract "11E" being
South 89°08'10" East.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors
Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 3
Not valid unless embossed with the Professional's seal.

EXHIBIT "C"

OR: 2966 PG: 0123

Naples Fort Myers Sarasota Bradenton Tampa

351 400-4544 Fax: 941-564-0000
2000-100-4544

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller Inc. — P.L.L.C. / LG-C000170

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description

being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45 - 46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 3

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E",

thence North 29°47'00" West 289.08 feet;

thence North 23°34'31" East 435.81 feet to the Point of Beginning;

thence North 04°55'34" West 111.32 feet;

thence easterly 85.51 feet along the arc of a non-tangential circular curve
concave southerly having a radius of 490.00 feet through a central angle of
09°59'54" and being subtended by a chord which bears South 88°38'40" East 85.40
feet; to a point of compound curvature;

thence easterly 16.67 feet along the arc of a circular curve concave southerly
having a radius of 783.71 feet through a central angle of 01°13'07" and being
subtended by a chord which bears South 83°02'10" East 16.67 feet; to a point of
compound curvature;

thence easterly 55.68 feet along the arc of a circular curve concave southerly
having a radius of 646.29 feet through a central angle of 04°56'11" and being
subtended by a chord which bears South 79°57'31" East 55.66 feet;

thence along a non-tangential line South 29°35'12" West 121.06 feet;

thence westerly 26.07 feet along the arc of a non-tangential circular curve
concave southerly having a radius of 70.00 feet through a central angle of
21°20'05" and being subtended by a chord which bears North 76°26'40" West 25.91
feet;

thence North 87°06'43" West 40.26 feet;

thence westerly 22.01 feet along the arc of a circular curve concave southerly
having a radius of 220.00 feet through a central angle of 05°43'53" and being
subtended by a chord which bears North 89°58'39" West 22.00 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.32 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date 8-17-2000

Ref. 2C-1026, sheet 3

Not valid unless embossed with the Professional's seal.

Naples Fort Myers Sarasota Bradenton Tampa

01600-01751 Ver 011-TAMPA230
23030-035-100-0

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller Inc. - FL Lic # LC-C000170

OR: 2966 PG: 0124

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 4

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerlymost corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 42°03'03" East 451.68 feet to the Point of Beginning;

thence northwesterly 72.43 feet along the arc of a circular curve concave
southwesterly having a radius of 70.00 feet through a central angle of
59°17'05" and being subtended by a chord which bears North 36°08'06" West 69.24
feet

thence along a non-tangential line North 29°35'12" East 121.06 feet;

thence easterly 7.54 feet along the arc of a non-tangential circular curve
concave southerly having a radius of 646.29 feet through a central angle of
00°40'08" and being subtended by a chord which bears South 77°09'21" East 7.54
feet; to a point of compound curvature;

thence southeasterly 149.15 feet along the arc of a circular curve concave
southwesterly having a radius of 110.00 feet through a central angle of
77°41'07" and being subtended by a chord which bears South 37°58'44" East
137.98 feet;

thence South 00°51'50" West 17.78 feet;

thence South 73°26'35" West 115.74 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.36 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 4

OR: 2966 PG: 0125

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 5

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerlymost corner of said Tract "11E";

thence North 29°47'00" West 299.08 feet;

thence North 52°15'42" East 381.79 feet to the Point of Beginning;

thence North 00°38'49" East 93.02 feet;

thence northerly 8.72 feet along the arc of a circular curve concave westerly
having a radius of 70.00 feet through a central angle of 07°08'22" and being
subtended by a chord which bears North 02°55'22" West 8.72 feet

thence along a non-tangential line North 73°26'35" East 115.74 feet;

thence South 00°51'50" West 118.69 feet;

thence southerly 17.68 feet along the arc of a circular curve concave easterly
having a radius of 606.00 feet through a central angle of 01°40'18" and being
subtended by a chord which bears South 00°01'41" West 17.68 feet

thence along a non-tangential line North 89°08'10" West 109.76 feet to the Point of
Beginning.

Subject to easements and restrictions of record.

Containing 0.30 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P. S. M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 4

OR: 2966 PG: 0126

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida.
Saratoga at Lely Resort, a Condominium
Phase 6

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E",

thence North 29°47'00" West 289.08 feet;

thence North 66°54'13" East 326.69 feet to the Point of Beginning;

thence northerly 15.32 feet along the arc of a circular curve concave westerly
having a radius of 520.00 feet through a central angle of 01°41'13" and being
subtended by a chord which bears North 01°29'28" East 15.32 feet

thence North 00°38'49" East 90.22 feet;

thence South 89°08'10" East 109.76 feet;

thence southerly 123.30 feet along the arc of a non-tangential circular curve
concave easterly having a radius of 806.00 feet through a central angle of
11°39'27" and being subtended by a chord which bears South 06°38'11" East
123.09 feet;

thence along a non-tangential line North 81°39'34" West 126.73 feet to the Point of
Beginning.

Subject to easements and restrictions of record.

Containing 0.30 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P. S. M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 4

Not valid unless embossed with the Professional's seal.

Naples Fort Myers Sarasota Bradenton Tampa
3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716
www.wilsonmiller.com

WilsonMiller Inc. - FL Lic. P.L.C. 0006170

OR: 2966 PG: 0127

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46,
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 7

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 187.76 feet;

thence North 60°13'00" East 280.76 feet to the Point of Beginning;

thence North 05°24'45" East 48.98 feet;

thence northerly 27.93 feet along the arc of a circular curve concave westerly
having a radius of 520.00 feet through a central angle of 03°04'38" and being
subtended by a chord which bears North 03°52'26" East 27.92 feet

thence along a non-tangential line South 81°39'34" East 126.73 feet;

thence southerly 23.96 feet along the arc of a non-tangential circular curve
concave easterly having a radius of 606.00 feet through a central angle of
02°15'56" and being subtended by a chord which bears South 13°35'53" East 23.96
feet; to a point of reverse curvature;

thence southerly 132.57 feet along the arc of a circular curve concave westerly
having a radius of 128.00 feet through a central angle of 59°20'31" and being
subtended by a chord which bears South 14°56'24" West 126.72 feet;

thence along a non-tangential line North 50°09'28" West 136.57 feet to the Point of
Beginning.

Subject to easements and restrictions of record.

Containing 0.36 net acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

By: Thomas J. Anderson Date: 8-17-2000
Thomas J. Anderson, P.S.M. #5804

Ref. 2C-1026, sheet 5

Not valid unless embossed with the Professional's seal.

OR: 2966 PG: 0128

Naples Fort Myers Sarasota Bradenton Tampa

916/850-6170 Fax 941/643-5716
239/550-1550-1551

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller Inc. - FL Lic # LC 0300170

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description

being part of Tract "11E" Saratoga at Lely Resort

Plat Book 35, pages 45-46.

Collier County, Florida.

Saratoga at Lely Resort, a Condominium

Phase 8

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort, Plat Book 35, pages 45 through 46 of the Public Records of Collier County, Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E",

thence North 38°23'40" East 203.59 feet to the Point of Beginning;

thence North 29°47'00" West 112.42 feet; to a point of *** curvature;

thence easterly and northeasterly 107.54 feet along the arc of a circular curve concave northwesterly having a radius of 56.00 feet through a central angle of 110°01'56" and being subtended by a chord which bears North 60°25'43" East 91.76 feet;

thence along a non-tangential line South 50°09'28" East 136.57 feet;

thence southwesterly 28.98 feet along the arc of a non-tangential circular curve concave northwesterly having a radius of 128.00 feet through a central angle of 12°58'25" and being subtended by a chord which bears South 51°05'52" West 28.92 feet; to a point of compound curvature;

thence southwesterly 91.96 feet along the arc of a circular curve concave northwesterly having a radius of 884.00 feet through a central angle of 05°57'36" and being subtended by a chord which bears South 60°33'53" West 91.91 feet; to a point of compound curvature;

thence westerly 30.25 feet along the arc of a circular curve concave northerly having a radius of 20.00 feet through a central angle of 86°40'19" and being subtended by a chord which bears North 73°07'10" West 27.45 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.32 net acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being South 89°08'10" East.

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 5

Not valid unless embossed with the Professional's seal

OR: 2966 PG: 0129

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being a part of Tract "11E" Saratoga at Lely Resort,
Plat Book 35, pages 45-46
Collier County, Florida
Saratoga at Lely Resort, a Condominium
Phase 9

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Beginning at the southerlymost corner of said Tract "11E",
thence North 29°47'00" West 120.50 feet;
thence North 60°13'00" East 145.00 feet;
thence South 29°47'00" East 126.48 feet;
thence South 64°23'00" West 69.91 feet;
thence southwesterly 75.33 feet along the arc of a circular curve concave
southeasterly having a radius of 619.70 feet through a central angle of
06°57'52" and being subtended by a chord which bears South 60°54'04" West 75.23
feet to the Point Beginning.

Subject to easements and restrictions of record.

Containing 0.40 net acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors
Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date

8-17-2000

Ref. 2C-1026, sheet 6

Not valid unless embossed with the Professional's seal.

Naples Fort Myers Sarasota Bradenton Tampa

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23000-1000-000-00

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller, Inc. — FL Lic # LC C000179

OR: 2966 PG: 0130

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort,
Plat Book 35, pages 45-46
Collier County, Florida
Saratoga at Lely Resort, a Condominium
Phase 10

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:
Commencing at the southerlymost corner of said Tract "11E";
thence North 29°47'00" West 120.50 feet to the Point of Beginning;
thence continuing along said line North 29°47'00" West 97.92 feet;
thence North 57°35'46" East 145.15 feet;
thence South 29°47'00" East 104.56 feet;
thence South 60°13'00" West 145.00 feet to the Point of Beginning.
Subject to easements and restrictions of record.
Containing 0.33 net acres more or less.
Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors
Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 6

Not valid unless embossed with the Professional's seal.

OR: 2966 PG: 0131

New Directions in Planning, Design & Engineering

Phase 11

OR: 2966 PG: 0132

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WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45 - 46
Collier County, Florida.
Saratoga at Lely Resort, a Condominium
Phase 12

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerlymost corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 78°33'30" West 7.24 feet to the Point of Beginning;

thence North 78°33'30" West 93.04 feet;

thence North 11°26'30" East 135.99 feet;

thence South 78°33'30" East 110.45 feet;

thence easterly 27.49 feet along the arc of a circular curve concave southerly

having a radius of 140.00 feet through a central angle of 11°15'02" and being

subtended by a chord which bears South 72°55'59" East 27.45 feet

thence along a non-tangential line South 29°59'08" West 140.60 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.36 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date:

8-17-2000

Ref. 2C-1026, sheet 7

Not valid unless embossed with the Professional's seal.

OR: 2966 PG: 0133

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 13

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";
thence North 29°47'00" West 289.08 feet;
thence North 78°33'30" West 100.28 feet to the Point of Beginning;
thence continuing along said line North 78°33'30" West 117.32 feet;
thence North 11°26'30" East 135.99 feet;
thence South 78°33'30" East 117.32 feet;
thence South 11°26'30" West 135.99 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.37 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date:

8-5-2000

Ref. 2C-1026, sheet 7

Naples Fort Myers Sarasota Bradenton Tampa

01/00/01/000 Ver 011-TANDERSON
2/00/01/000-011-000

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller Inc. - PL LIE / LC C000179

OR: 2966 PG: 0134

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 14

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 78°33'30" West 217.60 feet to the Point of Beginning;

thence continuing along said line North 78°33'30" West 117.32 feet;

thence North 11°26'30" East 135.99 feet;

thence South 78°33'30" East 117.32 feet;

thence South 11°26'30" West 135.99 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.37 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date:

8-17-2000

Ref. 2C-1026, sheet 7

Naples Fort Myers Sarasota Bradenton Tampa

01400-0100 Vol 04-1-2000
23100-010-000-0

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

OR: 2966 PG: 0135

WilsonMiller

New Directions In Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 15

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E",
thence North 29°47'00" West 289.08 feet ;
thence North 78°33'30" West 334.92 feet to the Point of Beginning;
thence continuing along said line North 73°33'30" West 117.32 feet;
thence North 11°26'30" East 135.99 feet;
thence South 78°33'30" East 117.32 feet;
thence South 11°26'30" West 135.99 feet to the Point of Beginning.

Subject to easements and restrictions of record

Containing 0.37 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors
Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 8

Naples Fort Myers Sarasota Bradenton Tampa

01600-01000 Ver. 041-TAMBERSON
25592-010-010-0

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller Inc. — FL Lic # LC-000170

OR: 2966 PG: 0136

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book **35**, pages **45-46**
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 16

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book **35**, pages **45** through **46** of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";
thence North 29°47'00" West 289.08 feet;
thence North 78°33'30" West 452.24 feet to the Point of Beginning;
thence continuing along said line North 78°33'30" West 117.31 feet;
thence North 11°26'30" East 135.99 feet;
thence South 78°33'30" East 117.31 feet;
thence South 11°26'30" West 135.99 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.37 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date:

8-17-2000

Ref. 2C-1026, sheet 8

Naples Fort Myers Sarasota Bradenton Tampa

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23301-020-101-0

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www.wilsonmiller.com

WilsonMiller Inc. - P.L.L.C. # 0290117

OR: 2966 PG: 0137

WilsonMiller

New Directions In Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida.
Saratoga at Lely Resort, a Condominium
Phase 17

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'11" West 289.03 feet;

thence North 78°33'30" West 569.56 feet to the Point of Beginning;

thence continuing along said line North 78°33'30" West 193.17 feet;

thence North 11°26'30" East 75.00 feet;

thence northerly 7.88 feet along the arc of a circular curve concave westerly
having a radius of 75.00 feet through a central angle of 06°00'58" and being
subtended by a chord which bears North 08°26'01" East 7.87 feet

thence along a non-tangential line North 69°09'09" East 152.99 feet;

thence southeasterly 71.45 feet along the arc of a non-tangential circular
curve concave northeasterly having a radius of 84.00 feet through a central
angle of 48°44'01" and being subtended by a chord which bears South 54°11'30"
East 69.31 feet;

thence South 78°33'30" East 1.11 feet;

thence South 11°26'30" West 135.99 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.58 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson

Thomas J. Anderson, P.S.M. #5804

Date:

8-17-2000

Ref. 2C-1026, sheet 8

OR: 2966 PG: 0138

WilsonMiller

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 13

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 64°00'05" West 654.83 feet to the Point of Beginning;

thence South 69°09'09" West 152.99 feet; to a point of "****" curvature;

thence northerly 24.85 feet along the arc of a circular curve concave westerly
having a radius of 75.00 feet through a central angle of 18°59'02" and being
subtended by a chord which bears North 04°03'59" West 24.74 feet;

thence North 13°33'30" West 50.14 feet;

thence northerly 75.25 feet along the arc of a circular curve concave easterly
having a radius of 216.88 feet through a central angle of 19°52'47" and being
subtended by a chord which bears North 03°37'06" West 74.87 feet

thence along a non-tangential line South 88°01'54" East 161.52 feet;

thence South 19°35'48" West 19.31 feet;

thence southerly 72.46 feet along the arc of a circular curve concave easterly
having a radius of 84.00 feet through a central angle of 49°25'17" and being
subtended by a chord which bears South 05°06'51" East 70.23 feet to the Point of
Beginning.

Subject to easements and restrictions of record.

Containing 0.41 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P. S. M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 9

OR: 2966 PG: 0139

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida.
Saratoga at Lely Resort, a Condominium
Phase 19

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 57°28'28" West 697.79 feet to the Point of Beginning;

thence North 88°01'54" West 161.52 feet;

thence northerly 123.43 feet along the arc of a non-tangential circular curve
concave easterly having a radius of 216.88 feet through a central angle of
32°36'25" and being subtended by a chord which bears North 22°37'30" East
121.77 feet;

thence along a non-tangential line South 82°17'24" East 150.73 feet;

thence South 19°35'48" West 103.73 feet to the Point of Beginning

Subject to easements and restrictions of record.

Containing 0.40 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 9

OR: 2966 PG: 0140

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description

being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 20

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 299.08 feet;

thence North 49°29'33" West 728.06 feet to the Point of Beginning;

thence North 82°17'24" West 150.73 feet; to a point of **** curvature;

thence northeasterly 4.25 feet along the arc of a circular curve concave
southeasterly having a radius of 216.88 feet through a central angle of
01°07'21" and being subtended by a chord which bears North 39°29'23" East 4.25
feet; to a point of reverse curvature;

thence northeasterly 35.82 feet along the arc of a circular curve concave
northwesterly having a radius of 75.00 feet through a central angle of
27°21'51" and being subtended by a chord which bears North 26°22'07" East 35.48
feet;

thence North 12°41'12" East 95.99 feet;

thence easterly 155.41 feet along the arc of a non-tangential circular curve
concave northerly having a radius of 885.00 feet through a central angle of
10°03'40" and being subtended by a chord which bears South 79°06'19" East
155.21 feet;

thence along a non-tangential line South 19°35'48" West 126.95 feet to the Point of
Beginning.

Subject to easements and restrictions of record.

Containing 0.43 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 9

Naples Fort Myers Sarasota Bradenton Tampa

01000-43046 Ver. 04-1-2000
23 000-100-100-0

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-3716

www.wilsonmiller.com

WilsonMiller Inc. - P.O. Box 200001

OR: 2966 PG: 0141

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida.
Saratoga at Lely Resort, a Condominium
Phase 21

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:
Commencing at the southerly most corner of said Tract "11E";
thence North 29°47'00" West 289.08 feet;
thence North 58°38'50" West 528.51 feet to the Point of Beginning;
thence North 78°33'30" West 73.76 feet;
thence northwesterly 68.53 feet along the arc of a circular curve concave
northeasterly having a radius of 40.00 feet through a central angle of
98°09'18" and being subtended by a chord which bears North 29°28'51" West 60.45 feet;
thence North 19°35'48" East 104.63 feet;
thence South 54°26'17" East 116.98 feet;
thence southerly 4.70 feet along the arc of a non-tangential circular curve
concave easterly having a radius of 55.00 feet through a central angle of
04°53'47" and being subtended by a chord which bears South 18°25'47" West 4.70 feet;
thence South 15°58'53" West 97.08 feet to the Point of Beginning.
Subject to easements and restrictions of record.
Containing 0.32 acres more or less.
Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors
Certificate of Authorization #LB-43

By: Thomas J. Anderson Date: 8-17-2000
Thomas J. Anderson, P.S.M. #5804

Ref. 2C-1026, sheet 10

OR: 2966 PG: 0142

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description

being part of Tract "11E" Saratoga at Lely Resort

Plat Book 35, pages 45-46

Collier County, Florida.

Saratoga at Lely Resort, a Condominium

Phase 22

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort, Plat Book 35, pages 45 through 46 of the Public Records of Collier County, Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 48°31'10" West 563.91 feet to the Point of Beginning;

thence North 54°26'17" West 116.98 feet;

thence North 19°35'48" East 42.55 feet;

thence northeasterly 80.85 feet along the arc of a circular curve concave southeasterly having a radius of 65.00 feet through a central angle of 71°16'02" and being subtended by a chord which bears North 55°13'49" East 75.74 feet

thence South 89°08'10" East 41.87 feet;

thence easterly 14.01 feet along the arc of a circular curve concave southerly having a radius of 190.00 feet through a central angle of 04°13'24" and being subtended by a chord which bears South 87°01'28" East 14.00 feet

thence along a non-tangential line South 13°17'07" East 119.36 feet; to a point of "****" curvature;

thence southwesterly 79.70 feet along the arc of a circular curve concave southeasterly having a radius of 55.00 feet through a central angle of 83°01'31" and being subtended by a chord which bears South 62°23'25" West 72.91 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.36 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 10

OR: 2966 PG: 0143

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 23

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 41°24'23" West 542.05 feet to the Point of Beginning;

thence North 13°17'07" West 119.36 feet; to a point of "****" curvature;

thence easterly 29.23 feet along the arc of a circular curve concave southerly
having a radius of 190.00 feet through a central angle of 08°48'57" and being
subtended by a chord which bears South 80°30'17" East 29.21 feet;

thence South 76°05'49" East 118.86 feet;

thence South 13°54'11" West 108.42 feet;

thence North 76°05'49" West 93.44 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.30 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By:

Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date:

8-17-2000

Ref. 2C-1026, sheet 11

Naples Fort Myers Sarasota Bradenton Tampa

014000-43000 Vol 041-TAMPA230
53319-110-533-0

3200 Bailey Lane, Suite 200 Naples, Florida 34105-8507 941-649-4040 941-643-5716

www.wilsonmiller.com

WilsonMiller - 11-16-2000 014000-43000

OR: 2966 PG: 0144

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description
being part of Tract "11E" Saratoga at Lely Resort
Plat Book 35, pages 45-46
Collier County, Florida,
Saratoga at Lely Resort, a Condominium
Phase 24

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort,
Plat Book 35, pages 45 through 46 of the Public Records of Collier County,
Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E";

thence North 29°47'00" West 289.08 feet;

thence North 34°53'07" West 468.25 feet to the Point of Beginning;

thence North 13°54'11" East 108.42 feet;

thence South 76°05'49" East 93.95 feet;

thence easterly 23.78 feet along the arc of a circular curve concave northerly
having a radius of 222.00 feet through a central angle of 06°08'10" and being
subtended by a chord which bears South 79°09'54" East 23.76 feet to a point of
reverse curvature;

thence southeasterly 11.60 feet along the arc of a circular curve concave
southwesterly having a radius of 8.00 feet through a central angle of 83°05'49"
and being subtended by a chord which bears South 40°41'05" East 10.61 feet;

thence South 00°51'50" West 86.11 feet;

thence southerly 21.03 feet along the arc of a circular curve concave easterly
having a radius of 184.00 feet through a central angle of 06°32'58" and being
subtended by a chord which bears South 02°24'39" East 21.02 feet

thence South 05°41'08" East 7.19 feet; to a point of "****" curvature;

thence northwesterly 32.96 feet along the arc of a circular curve concave
southwesterly having a radius of 50.00 feet through a central angle of
37°45'56" and being subtended by a chord which bears North 61°26'18" West 32.36
feet; to a point of reverse curvature;

thence westerly 24.33 feet along the arc of a circular curve concave northerly
having a radius of 330.00 feet through a central angle of 04°13'27" and being
subtended by a chord which bears North 78°12'32" West 24.32 feet;

thence North 76°05'49" West 98.46 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 0.34 acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being
South 89°08'10" East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 11

Naples Fort Myers Sarasota Bradenton Tampa

01400-0001 Ver 001-TAMPA030
25115-115-115-0

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www.wilsonmiller.com

WilsonMiller Inc. - FL Lic # LC-000170

OR: 2966 PG: 0145

WilsonMiller

New Directions in Planning, Design & Engineering

Legal Description

being part of Tract "11E" Saratoga at Lely Resort,
Plat Book 35, pages 46-48 Collier County, Florida
Saratoga at Lely Resort, a Condominium
Phase 25

All that part of Tract "11E", according to the plat of Saratoga at Lely Resort, Plat Book 35, pages 45 through 46 of the Public Records of Collier County, Florida, being more particularly described as follows:

Commencing at the southerly most corner of said Tract "11E", also being on the northerly right-of-way of Tiger Island Boulevard (100 foot right-of-way), Plat Book 16, pages 87 - 99, Collier County, Florida; thence along said lines in the following described two courses:

- 1) northeasterly 75.33 feet along the arc of a circular curve concave southeasterly having a radius of 619.70 feet through a central angle which bears North 50°54'04" East 75.28 feet;
- 2) North 64°23'00" East 69.91 feet to the Point of Beginning and a point hereinafter referred to as Point "A";

thence leaving said right-of-way North 29°47'00" West 285.34 feet;
thence northwesterly 119.18 feet along the arc of a circular curve concave southwesterly having a radius of 140.00 feet through a central angle of 48°46'30" and being subtended by a chord which bears North 54°10'15" West 115.61 feet;
thence North 78°33'30" West 580.83 feet;
thence northwesterly 143.90 feet along the arc of a circular curve concave northeasterly having a radius of 84.00 feet through a central angle of 98°09'18" and being subtended by a chord which bears North 29°28'51" West 126.94 feet;
thence North 19°35'48" East 249.99 feet to the south right-of-way of Grand Lely Drive (120 foot right-of-way) Plat Book 16, pages 87 through 99;
thence along said right-of-way easterly 77.24 feet along the arc of a non-tangential circular curve concave northerly having a radius of 885.00 feet through a central angle of 05°00'01" and being subtended by a chord which bears South 86°38'10" East 77.21 feet;
thence South 89°08'10" East 616.58 feet;
thence easterly 170.84 feet along the arc of a circular curve concave southerly having a radius of 779.00 feet through a central angle of 12°33'54" and being subtended by a chord which bears South 82°51'13" East 170.49 feet to a point of reverse curvature;
thence easterly 91.29 feet along the arc of a circular curve concave northerly having a radius of 745.00 feet through a central angle of 07°01'16" and being subtended by a chord which bears South 80°04'54" East 91.24 feet to a point of reverse curvature;
thence southeasterly 34.43 feet along the arc of a circular curve concave southwesterly having a radius of 25.00 feet through a central angle of 78°54'52" and being subtended by a chord which bears South 44°08'06" East 31.78 feet to a point of compound curvature;
thence southerly 164.77 feet along the arc of a circular curve concave westerly having a radius of 1703.58 feet through a central angle of 05°32'30" and being subtended by a chord which bears South 01°54'25" East 164.71 feet;
thence South 00°51'50" West 105.49 feet;
thence southerly 264.42 feet along the arc of a circular curve concave easterly having a radius of 550.00 feet through a central angle of 27°32'45" and being subtended by a chord which bears South 12°54'32" East 261.88 feet to a point of reverse curvature;
thence southerly 36.00 feet along the arc of a circular curve concave westerly having a radius of 25.00 feet through a central angle of 82°30'19" and being subtended by a chord which bears South 14°34'15" West 32.97 feet;
thence South 55°49'24" West 98.81 feet;
thence southwesterly 141.93 feet along the arc of a circular curve concave northwesterly having a radius of 950.00 feet through a central angle of 08°33'36" and being subtended by a chord which bears South 60°06'12" West 141.80 feet;
thence South 64°23'00" West 45.25 feet to the Point of Beginning;

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LESS AND ACCEPT THE FOLLOWING DESCRIBED PARCEL:

Commencing at aforementioned Point "A";

thence North 15°44'40" East 88.06 feet to the Point of Beginning of parcel less and excepted;

thence westerly 30.25 feet along the arc of a circular curve concave northerly having a radius of 20.00 feet through a central angle of 36°40'19" and being subtended by a chord which bears North 73°07'10" West 27.45 feet;

thence North 29°47'00" West 112.42 feet to a point of curvature;

thence easterly and northeasterly 107.54 feet along the arc of a circular curve concave northwesterly having a radius of 56.00 feet through a central angle of 110°01'56" and being subtended by a chord which bears North 60°25'43" East 91.76 feet;

thence North 05°24'45" East 48.98 feet;

thence northerly 43.25 feet along the arc of a circular curve concave westerly having a radius of 520.00 feet through a central angle of 04°45'56" and being subtended by a chord which bears North 03°01'47" East 43.24 feet;

thence North 00°38'49" East 133.24 feet;

thence northwesterly 107.22 feet along the arc of a circular curve concave southwesterly having a radius of 70.00 feet through a central angle of 87°45'32" and being subtended by a chord which bears North 43°13'57" West 97.04 feet;

thence North 87°06'43" West 40.26 feet;

thence westerly 59.89 feet along the arc of a circular curve concave southerly having a radius of 220.00 feet through a central angle of 15°35'49" and being subtended by a chord which bears South 85°05'23" West 59.70 feet;

thence South 77°17'28" West 184.43 feet;

thence southwesterly 40.24 feet along the arc of a circular curve concave southeasterly having a radius of 50.00 feet through a central angle of 46°06'25" and being subtended by a chord which bears South 54°14'16" West 39.16 feet to a point hereinafter referred to as Point "B";

thence along a non-tangential line North 05°41'08" West 20.77 feet;

thence northerly 16.00 feet along the arc of a circular curve concave easterly having a radius of 140.00 feet through a central angle of 06°32'58" and being subtended by a chord which bears North 02°24'39" West 15.99 feet;

thence North 00°51'50" East 36.73 feet;

thence northeasterly 11.44 feet along the arc of a circular curve concave southeasterly having a radius of 8.00 feet through a central angle of 81°54'46" and being subtended by a chord which bears North 41°49'13" East 10.49 feet to a point of reverse curvature;

thence easterly 25.88 feet along the arc of a circular curve concave northerly having a radius of 222.00 feet through a central angle of 06°40'47" and being subtended by a chord which bears North 79°26'12" East 25.87 feet;

thence North 76°05'49" East 125.70 feet;

thence easterly 173.25 feet along the arc of a circular curve concave southerly having a radius of 490.00 feet through a central angle of 20°15'28" and being subtended by a chord which bears North 86°13'33" East 172.35 feet to a point of compound curvature;

thence easterly 16.67 feet along the arc of a circular curve concave southerly having a radius of 783.71 feet through a central angle of 01°13'07" and being subtended by a chord which bears South 83°02'10" East 16.67 feet to a point of compound curvature;

thence easterly 63.23 feet along the arc of a circular curve concave southerly having a radius of 646.29 feet through a central angle of 05°36'19" and being subtended by a chord which bears South 79°37'27" East 63.20 feet to a point of compound curvature;

thence southeasterly 149.15 feet along the arc of a circular curve concave southwesterly having a radius of 110.00 feet through a central angle of 77°41'07" and being subtended by a chord which bears South 37°58'44" East 137.98 feet;

thence South 00°51'50" West 136.47 feet;

thence southerly 164.94 feet along the arc of a circular curve concave easterly having a radius of 606.00 feet through a central angle of 15°35'41" and being subtended by a chord which bears South 06°56'01" East 164.43 feet to a point of reverse curvature;

thence southerly 161.55 feet along the arc of a circular curve concave westerly having a radius of 128.00 feet through a central angle of 72°18'56" and being subtended by a chord which bears South 21°25'37" West 151.04 feet to a point of compound curvature;

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thence southwesterly 91.96 feet along the arc of a circular curve concave northwesterly having a radius of 884.00 feet through a central angle of $05^{\circ}57'36''$ and being subtended by a chord which bears South $60^{\circ}33'53''$ West 91.91 feet to the Point of Beginning;

ALSO LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCEL.

Commencing at aforementioned Point "B",

thence North $78^{\circ}31'52''$ West 46.05 feet to the Point of Beginning of parcel less and excepted;

thence northwesterly 32.96 feet along the arc of a circular curve concave southwesterly having a radius of 50.00 feet through a central angle of $37^{\circ}45'56''$ and being subtended by a chord which bears North $61^{\circ}26'18''$ West 32.36 feet to a point of reverse curvature;

thence westerly 24.33 feet along the arc of a circular curve concave northerly having a radius of 330.00 feet through a central angle of $04^{\circ}13'27''$ and being subtended by a chord which bears North $78^{\circ}12'33''$ West 24.32 feet;

thence North $76^{\circ}05'49''$ West 191.90 feet;

thence southwesterly 84.40 feet along the arc of a circular curve concave southeasterly having a radius of 55.00 feet through a central angle of $87^{\circ}55'13''$ and being subtended by a chord which bears South $59^{\circ}56'32''$ West 76.36 feet;

thence South $15^{\circ}58'53''$ West 97.08 feet;

thence North $78^{\circ}33'30''$ West 73.76 feet;

thence northwesterly 68.53 feet along the arc of a circular curve concave northeasterly having a radius of 40.00 feet through a central angle of $98^{\circ}09'18''$ and being subtended by a chord which bears North $29^{\circ}28'51''$ West 60.45 feet;

thence North $19^{\circ}35'48''$ East 147.18 feet;

thence northeasterly 80.85 feet along the arc of a circular curve concave southeasterly having a radius of 65.00 feet through a central angle of $71^{\circ}16'02''$ and being subtended by a chord which bears North $55^{\circ}13'49''$ East 75.74 feet;

thence South $89^{\circ}08'10''$ East 41.87 feet;

thence easterly 43.24 feet along the arc of a circular curve concave southerly having a radius of 190.00 feet through a central angle of $13^{\circ}02'21''$ and being subtended by a chord which bears South $82^{\circ}36'59''$ East 43.15 feet;

thence South $76^{\circ}05'49''$ East 212.81 feet;

thence easterly 23.78 feet along the arc of a circular curve concave northerly having a radius of 222.00 feet through a central angle of $06^{\circ}08'10''$ and being subtended by a chord which bears South $79^{\circ}09'54''$ East 23.76 feet to a point of reverse curvature;

thence southeasterly 11.60 feet along the arc of a circular curve concave southwesterly having a radius of 8.00 feet through a central angle of $83^{\circ}05'49''$ and being subtended by a chord which bears South $40^{\circ}41'05''$ East 10.61 feet;

thence South $00^{\circ}51'50''$ West 86.11 feet;

thence southerly 21.03 feet along the arc of a circular curve concave easterly having a radius of 184.00 feet through a central angle of $06^{\circ}32'58''$ and being subtended by a chord which bears South $02^{\circ}24'39''$ East 21.02 feet;

thence South $05^{\circ}41'08''$ East 7.19 feet to the Point of Beginning.

Subject to easements and restrictions of record.

Containing 7.84 net acres more or less.

Bearings are based on the northerly boundary of said Tract "11E", being South $89^{\circ}08'10''$ East.

WilsonMiller, Inc.

Registered Engineers and Land Surveyors

Certificate of Authorization #LB-43

By: Thomas J. Anderson
Thomas J. Anderson, P.S.M. #5804

Date: 8-17-2000

Ref. 2C-1026, sheet 2

Not valid unless embossed with the Professional's seal.

OR: 2966 PG: 0148



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

October 10, 2000

UCC FILING & SEARCH SERVICES, INC.
526 E PARK AVE
TALLAHASSEE, FL 32301

The Articles of Incorporation for SARATOGA AT LELY RESORT CONDOMINIUM ASSOCIATION, INC. were filed on October 10, 2000 and assigned document number N00000006715. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: COMPLIANCE WITH THE FOLLOWING PROCEDURES IS ESSENTIAL TO MAINTAINING YOUR CORPORATE STATUS. FAILURE TO DO SO MAY RESULT IN DISSOLUTION OF YOUR CORPORATION.

A CORPORATION ANNUAL REPORT/UNIFORM BUSINESS REPORT MUST BE FILED WITH THIS OFFICE BETWEEN JANUARY 1 AND MAY 1 OF EACH YEAR BEGINNING WITH THE CALENDAR YEAR FOLLOWING THE YEAR OF THE FILING DATE NOTED ABOVE AND EACH YEAR THEREAFTER. FAILURE TO FILE THE ANNUAL REPORT/UNIFORM BUSINESS REPORT ON TIME MAY RESULT IN ADMINISTRATIVE DISSOLUTION OF YOUR CORPORATION.

A FEDERAL EMPLOYER IDENTIFICATION (FEI) NUMBER MUST BE SHOWN ON THE ANNUAL REPORT/UNIFORM BUSINESS REPORT FORM PRIOR TO ITS FILING WITH THIS OFFICE. CONTACT THE INTERNAL REVENUE SERVICE TO RECEIVE THE FEI NUMBER IN TIME TO FILE THE ANNUAL REPORT/UNIFORM BUSINESS REPORT AT 1-800-829-3676 AND REQUEST FORM SS-4.

SHOULD YOUR CORPORATE MAILING ADDRESS CHANGE, YOU MUST NOTIFY THIS OFFICE IN WRITING, TO INSURE IMPORTANT MAILINGS SUCH AS THE ANNUAL REPORT/UNIFORM BUSINESS REPORT NOTICES REACH YOU.

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

Tracy Smith, Document Specialist
New Filing Section

Letter Number: 400A00053511

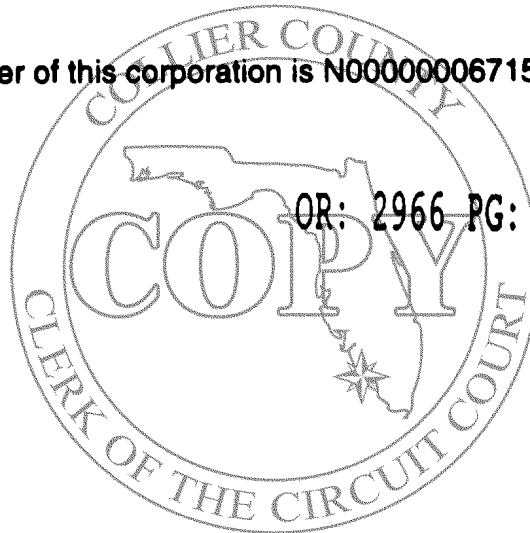
State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of SARATOGA AT LELY RESORT CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 10, 2000, as shown by the records of this office.

The document number of this corporation is N00000006715.



OR: 2966 PG: 0150

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Tenth day of October, 2000



CR2EO22 (1 99)

Katherine Harris

Katherine Harris
Secretary of State

ARTICLES OF INCORPORATION
OF
SARATOGA AT LELY RESORT CONDOMINIUM ASSOCIATION, INC.

FILED
00 OCT 10 PM 2:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby submits these articles for the purpose of forming a not-for-profit corporation under Chapter 617, Florida Statutes, and certifies as follows:

ARTICLE I

Name

The name of the corporation shall be SARATOGA AT LELY RESORT CONDOMINIUM ASSOCIATION, INC., which corporation shall herein be referred to as the "Association," and whose principal place of business shall be 4375 Dover Court, Suite 102, Naples, Florida 34105.

ARTICLE II

Purpose

The purpose for which the corporation is organized is for the operation and management of condominium buildings and grounds for the use and benefit of the owners of the condominium units located in Collier County, Florida, known as SARATOGA AT LELY RESORT, a Condominium.

ARTICLE III

Powers

The powers of the Association shall be, in addition to the general powers afforded a corporation not for profit under the statutory laws of the State of Florida, all the powers reasonably necessary to implement the purpose of this Association, including, but not limited to, the following:

1. To operate and manage a condominium apartment building or buildings and the lands on which it is situated and the recreational land adjoining such building or buildings or situated in the Condominium which land is owned or leased by this Association for the use and benefit of the condominium units.
2. To carry out all the powers and duties vested in the Association pursuant to the Declaration of Condominium and Bylaws, and any rules and regulations of the Association, which shall include:
 - (a) to make and collect assessments against members to defray the costs, expenses and losses of the Condominium;
 - (b) to use the proceeds of assessment in the exercise of its powers and duties;
 - (c) to maintain, repair, replace and operate the condominium property;
 - (d) to reconstruct improvements after casualty and to further improve the property;
 - (e) to make and amend regulations respecting the use of the property and the condominium;
 - (f) to approve or disapprove proposed purchasers, lessees and mortgagees of condominium units;

EXHIBIT "D" ARTICLES

OR: 2966 PG: 0151

(g) to enforce by legal means the provisions of the condominium documents, these Articles, the Bylaws of the Association and the rules and regulations for the use of the property in the condominium; and

(h) to contract for the management and maintenance of the condominium and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, and maintenance of the common elements. The Association shall, however, retain at all times the powers and duties granted them by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

3. The Association shall be authorized to exercise and enjoy all the powers, rights and privileges granted to or conferred upon non-profit corporations of a similar character by the provisions of Chapter 617, Florida Statutes, entitled "Florida Corporations Not For Profit," now or hereafter in force and to do any and all things necessary to carry out its purposes.

4. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations formed to operate condominium buildings under the provisions of Chapter 718, Florida Statutes, now or hereafter in force.

5. No compensation shall be paid to Directors for their services as Directors. Compensation, however, may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the Association outside of his or her duties as a Director. In this case, compensation must be approved and advanced by the Board of Directors and the Director receiving such compensation shall not be permitted to vote for said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees, agent or attorneys for services rendered to the corporation.

6. All funds, and the titles to all properties acquired by this Association, and the proceeds thereof, shall be held in trust for the owners of the condominium units in accordance with the provisions of the Declaration of Condominium and its supporting documents.

7. All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium, together with its supporting documents which govern the use of the owned and leased lands to be operated and administered by this Association.

8. In addition to all of the powers above granted, the Association shall have the power to enter into a lease for the use of adjoining real estate for recreational purposes and for the use and benefit of the owners of individual units in the Condominium buildings to be operated by this Association, and to assess the owners of units as common expenses, the obligations of the Association incurred under such recreational or club lease which may include the payment of taxes and assessments, insurance premiums, utilities, maintenance and repairs, costs of operation and any other levy as provided for in any such recreational or club lease to which the Association may become a party. In addition, the power to pay the owners of the leased premises or their assigns any rentals called for in any lease to which the Association is a party.

ARTICLE IV
Membership

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

1. This corporation shall be organized without any capital stock.
2. All owners of condominium units in SARATOGA AT LELY RESORT, A CONDOMINIUM, shall be members of the Association and no other persons or other entities shall be entitled to membership; provided, however, until such time as the Declaration of Condominium for SARATOGA AT LELY RESORT, A CONDOMINIUM, has been placed on record with the Clerk of the Circuit Court of Collier County, Florida, the Developer shall be a member of the Association and entitled to one (1) vote, after which time, unless the Developer is the owner of condominium units, its membership shall cease.
3. Other persons shall become members of the Association by the recording in the Public Records of Collier County, Florida, a Deed establishing a change of record title to a condominium unit and the delivery to the Association of a certified copy of such Deed; the new owner(s) designated by such instrument, thereby becoming a member of the Association and the membership of the prior owner(s) shall at that time be terminated.
4. The interest of any member in any part of the real property or in the funds or assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the condominium unit.
5. Voting by the members of SARATOGA AT LELY RESORT CONDOMINIUM ASSOCIATION, INC., in the affairs of this Association shall be one (1) vote per unit. Said vote may be exercised or cast by the owner of each unit in such manner as will be provided in the Declaration of Condominium and the Bylaws adopted by the Association. Should any member own more than one condominium unit, such member shall be entitled to cast as many votes as he owns condominium units in the manner provided herein and in said Bylaws and Declaration of Condominium.

ARTICLE V
Corporate Existence

This Association shall continue to exist so long as the Condominium known as SARATOGA AT LELY RESORT, A CONDOMINIUM, shall be in existence.

ARTICLE VI
Directors

1. The business of this Association shall be conducted by a Board of Directors having not less than three (3) nor more than nine (9) Directors as shall be determined by the Bylaws and in the absence of such determination shall consist of nine (9) Directors. If at any time this Condominium shall consist of five (5) or fewer units, then in that event one owner of each unit shall be a member of the Board of Directors. The initial Board of Directors shall consist of three (3) members and while the Developer is in control of the Association, the number of Directors shall be three (3).

2. The election of Directors, their removal or the filling of vacancies on the Board of Directors shall be in accordance with the Bylaws of the Association. Directors shall be elected at the annual meeting of the members of the Association by the Developer (if applicable) and by the members, and they shall hold office for a one (1) year term or until their successors are duly elected. The Developer shall have the right to elect a majority of the Directors until such time as it is required by law to transfer control of the Association to unit owners.

ARTICLE VII **Directors and Officers**

The names and addresses of the first Board of Directors will be determined at a later date and the initial officers of the Association who shall hold office until their successors are elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
A.L. Bateman	4375 Dover Court, Suite 102, Naples, FL 34105
Joyce Dersch	4375 Dover Court, Suite 102, Naples, FL 34105
Joyce Sells	4375 Dover Court, Suite 102, Naples, FL 34105

ARTICLE VIII

Bylaws

The Bylaws of the Association shall be adopted by the Board of Directors. The amendment, alteration or rescission of said By-laws shall be in accordance with the provisions of said Bylaws.

ARTICLE IX **Amendments to Articles of Incorporation**

1. The Articles of Incorporation may be amended by the members at any regular, special or annual meeting of the members at which a quorum is present, called for such purpose, or in the case of an annual meeting, provided notice of the proposed changes have been furnished in writing to all members or persons entitled to vote thereon, at least thirty (30) days prior to said meeting. Such amendment shall be effective when approved by at least sixty-six percent (66%) of the total number of votes to which the unit owners present and voting shall be entitled, except as provided in Paragraph 2 immediately below; provided, further, that as long as the Developer has the power to elect a majority of the Board of Directors, no amendment shall be effective without its written approval.

2. No amendment to these Articles of Incorporation shall be valid without the written consent of one hundred percent (100%) of the members and as provided in the Declaration of Condominium as to any of the following matters:

(a) No amendment may be made which in any way changes the percentage of ownership owned by any member of a condominium unit in a general common property or limited common property of the condominium; or,

(b) No amendment may be made which in any way modifies the vote which may be cast by any member; or,

(c) No amendment may be made which in any way modifies the percentage of the assessments to be levied against any member for the operation and maintenance of the general common property or limited common property of the condominium.

ARTICLE X
Assessments and Funds

1. All assessments paid by the owners of condominium units for the maintenance and operation of SARATOGA AT LELY RESORT, A CONDOMINIUM, shall be utilized by the Association to pay for the costs of said maintenance and operation, as set forth in the Declaration and Bylaws. The Association shall have no interest in any funds received by it through assessments on the owners of individual condominium units except to the extent necessary to carry out the powers vested in it as agent for said members.

2. The Association shall make no distribution of income to its members, Directors or officers, and it shall be conducted as a non-profit corporation. The refund of unused assessments to an owner paying the same shall not constitute a distribution of income.

ARTICLE XI
INITIAL REGISTERED AGENT

The initial registered office of the Condominium Association shall be at:

2640 Golden Gate Parkway, Suite #115
Naples, Florida 34105

The initial registered agent at said address shall be:

R. SCOTT PRICE

IN WITNESS WHEREOF the subscriber, being the undersigned person, named as incorporator, has hereunto set his/her hand and seal, this 9th day of October, 2000.


R. SCOTT PRICE

STATE OF FLORIDA)
) ss:
COUNTY OF COLLIER)

The foregoing instrument was acknowledged before me, this 9th day of October, 2000, by R. SCOTT PRICE, Esq., who is personally known to me or who has produced _____ as identification and who did or did not take an oath.


NOTARY PUBLIC
My Commission Expires:



ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named to accept service of process for this corporation, at the place designated in the certificate, I hereby accept the appointment and agree to act in this capacity and to comply with the provisions of Chapter 48.091, Florida Statutes, relative to keeping open said office. The Registered Agent's office is located at 2640 Golden Gate Parkway, Suite 115, Naples, FL 34105.

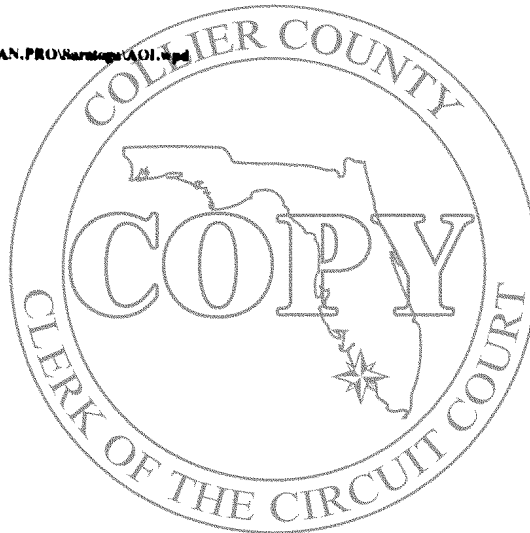

R. Scott Price
Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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BY-LAWS OF

SARATOGA AT LELY RESORT CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit organized
under the laws of the State of Florida

1. **Identity.** These are the By-Laws of Saratoga at Lely Resort Condominium Association, Inc. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering that certain condominium located in Collier County, Florida, and known as Saratoga at Lely Resort, A Condominium (the "Condominium").
 - 1.1 **Principal Office.** The principal office of the Association shall be at 4375 Dover Court, Naples, Florida 34105 or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept in Collier County, Florida or at such other place as may be permitted by the Act from time to time.
 - 1.2 **Fiscal Year.** The fiscal year of the Association shall be the calendar year.
 - 1.3 **Seal.** The seal of the Association shall bear the name of the corporation, the word "Florida," the words "Corporation Not for Profit," and the year of incorporation.
2. **Definitions.** For convenience, the By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles." The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration for the Condominium unless herein provided to the contrary, or unless the context otherwise requires.
3. **Members.**
 - 3.1 **Annual Meeting.** The annual members' meeting shall be held on the date, at the place located upon the condominium property and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than thirteen (13) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held during the month that shall fall one year following the date of filing of the Declaration, at such time, place and date as the Board shall determine.
 - 3.2 **Special Meetings.** Special members' meeting shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association or upon receipt of a written application of ten percent (10%) of the voting interests to the Board under Section 718.112 (2) (e) Florida Statutes relating to the Budget and Section 718.112 (2) (k) Florida Statutes relating to recall of the Board. The business conducted at a special meeting shall be limited

to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act.

- 3.3 Notice of Meeting; Waiver of Notice. Written notice of a meeting of members, which shall incorporate an identification of agenda items and state the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property at least fourteen (14) continuous days preceding the meeting. The notice of the meeting shall be sent by mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting and mailing of the notice shall be effected not less than fourteen (14) days prior to the date of the meeting. Proof of posting shall be given by affidavit, and proof of mailing of the notice shall be given by affidavit or the retention of a post office certificate of mailing.

Notice of specific meeting(s) may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed or hand delivered in accordance with this Section and Section 718.112 (2) (d) of the Act, to each Unit Owner at the address last furnished to the Association. No other proof of notice of a meeting shall be required.

- 3.3.1 Special Provisions Relating to Election of Board of Directors. Regular election of the Board of Directors shall occur on the date of the annual meeting. In addition to the foregoing notice provisions, not less than sixty (60) days before a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to a 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 of Directors shall give written notice to the Secretary not less than forty (40) days before a scheduled election. The Board of Directors shall hold a meeting after the deadline for a candidate to run, at which time the Board of Directors shall accept additional nominations. Before the election meeting, the Association shall then mail or deliver a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates.

- 3.4 Quorum. A quorum at members' meetings shall be attained by the presence either in person or by proxy of at least one-half (1/2) of the persons entitled to cast the votes of members.

- 3.5 Voting.

- (a) Number of Votes. Except as provided in paragraph 3.10 hereof, and except when the vote is to be determined by a percentage of shares of ownership in the condominium (as contemplated in specific portions of the Declaration), in any meeting of members, the Owners of Units shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.
- (b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy, if allowed, at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.
- (c) Voting Member. If a Unit is owned by one person, the right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those 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 for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

3.6

Proxies. Votes may be cast in person but not by general proxy, but votes may be cast by limited proxies. However, limited proxies and general proxies may be used for purposes of establishing a quorum. Limited proxies may be used for votes taken to waive or reduce reserve accounts for capital expenditures and deferred maintenance; for votes taken to waive financial statement requirements in accordance with the Act; for votes taken to amend the Declaration, Articles or these

By-Laws; or for any other matter for which the members are required or permitted to vote. Notwithstanding this Section 3.6, no proxy, limited or general, shall be used in the election of the Board of Directors.

Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as set forth in 3.5 above), name the person(s) voting the proxy and the person authorized to vote for such person(s) and filed with the Secretary of the Association before the appointed time of each meeting for which it is given. Each proxy shall also contain the date, time and place of the meeting for which it is given, and if a limited proxy, shall set forth the matter on which the proxy holder may vote and the manner in which the vote is to be cast. Holders of proxies shall be Unit Owners or the spouse of a Unit Owner. Notwithstanding proxy as prescribed herein, such forms of limited proxy required by the Act as may be amended from time to time shall prevail where in conflict herewith.

3.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the time and date of the meeting.

3.8 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

- (a) Call to order by President;
- (b) Appointment by the President of a chairman of the meeting (who need not be a member or a Director);
- (c) Proof of notice of the meeting or waiver of notice;
- (d) Reading of minutes;
- (e) Reports of officers;
- (f) Reports of committees;
- (g) Appointment of inspectors of election;
- (h) Determination of number of Directors to be elected;
- (i) Election of Directors;

- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.9 **Minutes of Meeting.** The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

3.10 **Action Without a Meeting.** Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing.

The notice shall fairly summarize the material features of the authorized action.

4. **Directors.**

4.1 **Membership.** Prior to "turnover", the affairs of the Association shall be governed by a Board of not less than three (3) Directors. After turnover, the affairs of the Association shall be governed by nine (9) Directors, except as provided herein, from time to time upon majority vote of the membership, provided, however, that the number of Directors shall always be an odd number. Except for Directors appointed by the Developer, Directors shall be Unit Owners or the spouse of a Unit Owner.

4.2 **Election of Directors.** The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual members' meeting, except as provided herein to the contrary.
- (b) Any Unit Owner or spouse of a Unit Owner desiring to be a candidate for the Board of Directors shall give written notice of such desire to the Secretary of the Association not less than forty (40) days before a scheduled election. Before the scheduled election, the Association shall mail or deliver, along with the second notice of meeting described in Section 3.3.1 hereof, a ballot which shall list all the candidates. Any Unit

Owner or other eligible person properly serving notice of candidacy may request that the ballot and notice be accompanied by an information sheet provided by the candidate, which information sheet shall be no larger than 8-1/2 inches by 11 inches. Nominations for Directors and additional directorships created at the election meeting shall be those contained in the ballot only.

- (c) The election shall be by written ballot and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

4.3

Vacancies and Removal.

- (a) Except as to vacancies resulting from removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Developer.
- (b) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of the votes of the members at a special meeting of members called for that purpose or by written agreement signed by a majority of the Owners of all Units. The vacancy in the Board of Directors so created shall be filled by the members at the same meeting, or by the Board of Directors, in the case of removal by a written agreement unless said agreement also designates a new Director to take the place of the one removed. The conveyance of all Units owned by a Director in the Condominium (other than appointees of the Developer or Directors who were not Unit Owners) shall constitute the resignation of such Director.
- (c) If a vacancy on the Board of Directors results in the inability to obtain a quorum of Directors in accordance with these By-Laws, any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

4.4

Term. Except as provided herein to the contrary, 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 has taken office or until he is removed in the manner elsewhere provided.

- 4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to the Board of the organizational meeting shall be necessary; provided, however, in the event the organizational meeting shall follow the annual meeting in which the directors were newly elected or appointed, the notice of the annual meeting shall serve as notice of the organizational meeting.

- 4.6 Regular Meetings. 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 shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency.

- 4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency.

- 4.7.1 Meetings, Special Assessments, Rules. Written notice of any meeting of Directors at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be proposed, discussed or approved, shall be mailed or delivered to the Unit Owner and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting.

Evidence of compliance with this fourteen-day (14 day) notice shall be made by an affidavit executed by the Secretary of the Association and filed among the official records of the Association.

- 4.7.2 Regular Assessments. Notice of any meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

- 4.7.3 Unit Owner Attendance. Meetings of the Board of Directors and any committee thereof at which a quorum of the members of that committee is present shall be

open to all Unit Owners. Unit Owners shall have the right to speak at such meetings with reference to all designated agenda items.

4.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called, shall constitute such Director's waiver of notice of such meeting.

4.9 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 specifically required by the Declaration, the Articles or these By-Laws.

4.10 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.11 Joinder in Meeting by Approval of Minutes. A Director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the Director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at any meeting of the Board of Directors. A vote or abstention for each Director present shall be recorded in the minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of quorum.

4.12 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).

4.13 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:

- (a) Election of Chairman;
- (b) Roll Call;
- (c) Proof of due notice of meeting;
- (d) Reading and disposal of any unapproved minutes;
- (e) Reports of officers and committees;

- (f) Election of Inspectors of Election;
- (g) Election of officers;
- (h) Unfinished business;
- (i) New Business;
- (j) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

4.14 **Minutes of Meetings.** The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.15 **Executive Committee; Other Committees.** The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of any member or members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Expenses required for the affairs of the Condominium, (b) to determine the Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property, or (d) to exercise any of the powers set forth in paragraphs (f) and (o) of Section 5 below.

The Board may by resolution also create other committees and appoint persons to such committees and vest in such committees such powers and responsibilities as the Board shall deem advisable.

4.16 **Proviso.** Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of at least three (3) but no more than nine (9) Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such Director(s), the Developer shall forward to the Division of Florida Land Sales and Condominiums the name and mailing address of the Director(s) elected. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to Purchasers; (b) three (3) months after ninety percent (90%) of the

Units that will be operated ultimately by the Association have been conveyed to Purchasers; (c) when all of 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; or (e) seven (7) years after recording of the Declaration, whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will be operated ultimately by the Association.

The Developer can turn over control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, or sooner if the Developer has elected to accelerate such event as aforesaid, the Association shall call, and give such notice as required for election of directors as set forth under Section 4.2 hereof, of a meeting of the Unit Owners to elect such member or members of the Board of Directors. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and shall deliver to the Association, at Developer's expense, all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable:

- (a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.
- (b) A certified copy of the Articles of Incorporation of the Association.
- (c) A copy of the By-Laws of the Association.
- (d) The minute books, including all minutes, and other books and records of the Association, if any.
- (e) Any house rules and regulations which have been promulgated.

- (f) Resignations of resigning officers and Board members who were appointed by the Developer.
- (g) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of the turnover. The records shall be audited by an independent certified public account. All financial records shall be prepared in accordance with generally accepted accounting standards and shall be audited in accordance with generally accepted auditing standards as prescribed by the Florida Board of Accountancy. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for association purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amount of assessments. The financial records required hereunder may be provided not later than ninety (90) days after Unit Owners, other than the Developer, elect a majority of the Board of Directors.
- (h) Association funds or the control thereof.
- (i) All tangible personal property that is the property of the Association or is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.
- (j) A copy of the plans and specifications utilized in the construction or remodeling of Improvements and the supplying of equipment, and for the construction and installation of all mechanical components serving the Improvements and the Condominium Property, with a Certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property.
- (k) A list of the names and addresses, of which the Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the Improvements and in the landscaping of the Condominium or Association Property.
- (l) Insurance policies.
- (m) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property.

OR: 2966 PG: 0167

- (n) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.
- (o) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.
- (p) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.
- (q) Leases of the Common Elements and other Leases to which the Association is a party, if applicable.
- (r) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.
- (s) All other contracts to which the Association is a party.

5. **Powers and Duties.** The Board of Directors shall have the powers and duties granted to it by law, the Declaration, the Act, the Articles, and these By-Laws necessary for the administration of the affairs of the condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners.

6. **Officers.**

6.1 **Executive Officers.** The initial executive officers of the Association shall be a President, a Vice President, a Treasurer and a Secretary (none of whom need to be Directors or Unit Owners), all of whom shall be elected by the Board of Directors (which may create and fill other offices as provided herein) and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.

6.2 **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

6.3 **Vice-President.** The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the Vice-President of an association and as may be required by the Directors or the President.

- 6.4 **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the giving of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of an association and as may be required by the Directors or the President.
- 6.5 **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of Treasury and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 6.6 **Other.** The Board of Directors may create additional offices from time to time and appoint persons to fill such offices, subject to removal at the discretion of the Board.
- 6.7 **Developer Appointees.** No officer appointed by the Directors designated by the Developer may be removed except as provided in Section 4.16 hereof and by law.
7. **Compensation.** Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or Officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.
8. **Resignations.** Any Director or officer may resign his or her post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer or officers who were not Unit Owners) shall constitute a written resignation of such Director or officer.
9. **Fiscal Management.** The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:
- 9.1 **Budget.**
- (a) **Adoption by Board; Items.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expense and contain at least all items set

OR: 2966 PG: 0169

forth in Section 718.504(20) of the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of such Condominium and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing, and for any other item for which the deferred maintenance expense, or replacement cost exceeds \$10,000.00. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost or deferred maintenance expenses of each reserve item. The Association may adjust replacement reserves assessments annually to take into account any changes in estimates or extension of the useful life caused by deferred maintenance. Reserves may be waived or reduced by a majority vote at a duly called meeting of the Association for a specific fiscal year. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect.

Notwithstanding the foregoing, prior to turnover of control of the Association by the Developer to the Unit Owners pursuant to the Act and Section 4.16 hereof, the Developer may vote to waive reserves for the first two (2) years of operation of the Association. However, prior to turnover of control of the Association by the Developer and after the first two (2) years of operation of the Association, reserves may be waived or reduced only upon the vote of a majority of all voting interests, other than the Developer, voting in person or by limited proxy at a duly called meeting of members for that purpose.

The adoption of a budget for the Condominium shall comply with the requirements hereinafter set forth:

- (i) Notice of Meeting. A copy of the proposed budget of Common Expenses shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners.
- (ii) Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners, a special meeting of the Unit Owners shall be held within thirty (30) days of delivery of such application to the

Board of Directors. Each Unit Owner shall be given at least ten (10) days' notice of said meeting. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require a vote of Owners of a majority of all the Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute /budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

- (iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.

- (iv) Proviso. As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior year's Assessments, as herein defined, without the approval of a majority of Unit Owners other than the Developer.

- (b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Subsection 9.1(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

- 9.2 Assessments. Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month (or each quarter at the election of the Board) of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the Amount of the last prior Assessments, and monthly (or quarterly) installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments.

In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 9.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full months (or quarters) of the fiscal year left as of the date of such amended Assessments, each such monthly (or quarterly) installment to be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

- 9.3 Assessments for Emergencies. Assessments for Common Expenses for emergencies that cannot be paid from the annual Assessments for Common Expenses shall be due only after ten (10) days' notice is given to the Unit Owners concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments.

- 9.4 Late Assessments. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid. Assessments and installments thereon paid on or before ten (10) days after the date due shall not bear interest, but there shall be a late charge of \$2.00 per day up to a maximum of \$20.00 for any sums not paid within ten (10) days of the date due. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Parcel, with interest, and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective as of the date of the recording of this Declaration and shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Parcel, the name and address of the association, the name of the record owner, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, interest thereon, and costs and attorneys fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien.

- 9.5 Depository. The depository of the Association shall be such bank or banks in the State as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited in the Association's name. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. Reserve funds shall not be maintained in the same account as are operating funds.

9.6

Enforcement of Assessments. In the event an Assessment is not paid within ten (10) days of the date same shall be due and payable, the Association, through the Board of Directors, may proceed to enforce and collect said Assessments from the delinquent Unit Owner in any manner provided for by the Act, the Declaration and these By-Laws. Each Unit Owner shall be individually responsible for the payment of Assessments against his Unit and for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and enforcement of any lien held by the Association in accordance with the Act.

9.7

Fidelity Bonds. Fidelity bonds shall be required by the Board of Directors for all persons handling or responsible for Association funds in such amount as shall be determined by a majority of the Board but not less than as required by Section 718.112 (2) (j) Florida Statutes. The premiums on such bonds shall be paid by the Association as a Common Expense.

9.8

Accounting Records and Reports. The Association shall maintain accounting records in the State, according to the accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

No later than April 1 of the year following the end of a fiscal year, the Board shall mail, or furnish by personal delivery, to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months (i.e., the last completed fiscal year). The report shall show the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Cost for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expense for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;

OR: 2966 PG: 0173

- (i) Administrative and salary expenses; and
 - (j) Reserves for capital expenditures, deferred maintenance, and for any other category for which the Association maintains a reserve account(s).
- 9.9 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.
- 9.10 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.
- 10. Unit Owner Complaints. In the event that a Unit Owner shall file with the Board of Directors a written complaint delivered by United States first class mail, return receipt requested, the Board shall, within thirty (30) days of receipt of such complaint, respond in writing to the Unit Owner filing such complaint. Such response shall either (i) set forth a substantive response to the complaint, (ii) notify the Unit Owner that a legal opinion has been requested, or (iii) notify the Unit Owner that advice has been requested from the Division of Florida Land Sales, Condominiums and Mobile Homes. In the event that the Board of Directors shall request advice from the Division, the Board of Directors shall, within ten (10) days of its receipt of such advice, provide in writing a substantive response to the Unit Owner. In the event the Board of Directors shall request a legal opinion, the Board of Directors shall, within sixty (60) days after its receipt of the complaint, provide in writing a substantive response to the Unit Owner.
- 11. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.
- 12. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these By-Laws.
- 13. Amendments. Except as in the Declaration provided otherwise, these By-Laws may be amended in the following manner;
 - 13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
 - 13.2 Adoption. 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 two (2) of 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, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be by not less than sixty-six and two thirds percent (66 2/3%) votes of the members of the Association and by not less than two (2) members of the entire Board of Directors.

OR: 2966 PG: 0174

- 13.3 **Proviso.** 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 or mortgagees of Units without the consent of said Developer and mortgagees in each instance except as required by the Act. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.
- 13.4 **Execution and Recording.** 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 By-Laws, which certificate shall be executed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment are recorded in the Public Records of the County with an identification of the first page of the amendment of the Official Records Book and Page of said Public Records where the Declaration is recorded.
14. **Rules and Regulations.** Attached hereto are initial Rules and Regulations concerning the use of portions of the condominium. The Board of Directors may, from time to time, modify, amend or add to such Rules and Regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional Rules and Regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.
15. **Construction.** Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
16. **Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.
17. **Official Records.** From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:
- (a) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Act;
 - (b) A photocopy of the recorded Declaration of Condominium and all amendments thereto;
 - (c) A photocopy of the recorded By-Laws of the Association and all amendments thereto;
 - (d) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
 - (e) A copy of the current Rules and Regulations of the Association;

- (f) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of Unit Owners, which minutes shall be retained for a period of not less than seven (7) years.
- (g) A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers;
- (h) All current insurance policies of the Association and the Condominium;
- (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility;
- (j) Bills of sale or transfer for all property owned by the Association;
- (k) Accounting records for the Association and the accounting records for the Condominium, according to good accounting practices. All accounting records shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but not be limited to:
- (1) Accurate, itemized, and detailed records for all receipts and expenditures.
 - (2) A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.
 - (3) All audits, review, accounting statements, and financial reports of the Association or Condominium.
 - (4) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year;
- (l) Ballots, sign-in sheets, voting proxies and all other papers relating to elections, which shall be maintained for a period of one (1) year from the date of the meeting to which the document relates.
- (m) All rental records where the Association is acting as agent for the rental of Units.
- (n) A copy of the current question and answer sheet as described by Section 718.504 of the Act.
- (o) All other records of the Association not specifically included in the foregoing which are related to the operation of the Association.

The official records of the Association shall be maintained in the County or at such other place as may be permitted by the Act (as it may be amended from time to time).

The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member at all reasonable times. Failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorneys' fees from the person in control of the records who, directly or

indirectly, knowingly denies access to the records for inspection. The right to inspect the records includes the right to make or obtain copies, at the reasonable expense, if any, of the Association member.

18. Arbitration. Any disputes as defined under Section 718.1255 of the Act shall be resolved through non-binding arbitration conducted in accordance with said Section 718.1255 of the Act.

The foregoing was adopted as the By-Laws of Saratoga at Lely Resort Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, on the 27 day of December, 2001.

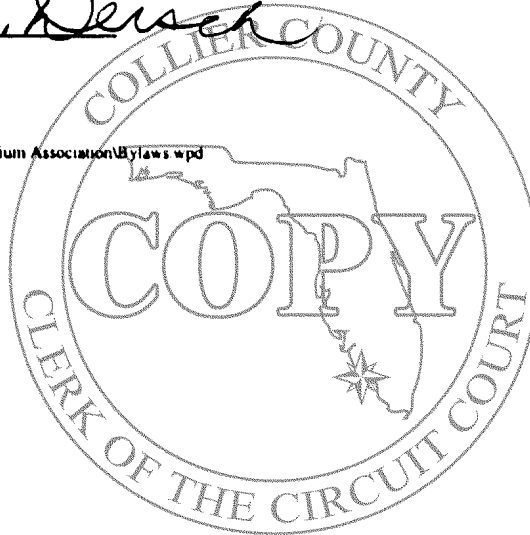
Approved:

Arthur L. Bateman

Arthur L. Bateman, President

Joyce E. Dersch
Secretary

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