PARASON OF CLERK

EASEMENT DESCRIPTION

DEVELOPMENT CORPORATION, ITS AFFILIATES OR ASSIGNS. COUNTY OF DADE S.S. EASEMENTS OF 10' ALONG THE REAR OF EACH LOT AND A 6 FOOT EASEMENT AT EACH SIDE LOT LINE FOR THE INSTALLATION AND MAINTENANCE OF UNDERGROUND AND OVER HEAD UTILITIES AND FOR SURFACE DRAINAGE BY SWALE OR UNDERGROUND PRO-VISIONS AND FOR ANY PURPOSE CONSISTENT WITH GOOD PRACTICE FOR THE DEVELOPMENT OF THIS PROJECT EXCEPT THAT USE OF EASEMENTS ALONG SIDE LOT LIVES SHALL BE LIMITED TO ONE SIDE OF ANY ONE LOT, SIDE LOT LINES COINCIDENT WITH STREET RIGHT-OF-WAY LINES SHALL CONTAIN NO EASEMENTS AND WHERE MORE THAN ON LOT IS INTENDED AS A BUILDING SITE THE OUTSIDE BOUNDARIES OF SAID BUILDING SITE SHALL CARRY SAID SIDE EASEMENTS. A 20 FOOT MAINTENANCE EASEMENT SHALL BE RESERVED FOR GENERAL DEVELOPMENT CORPORATION OR ITS ASSIGNS AT THE LOT LINE ABUTTING AT TO AND ADJACENT FOALL WATERWAYS AND DRAINAGE RIGHTS-OF-WAY.

ALL RADII ARE 25 FEET UNLESS OTHERWISE INDICATED. DISTANCES ON CORNER LOTS ARE TO THE INTERSECTION OF BLOCK LINES EXTENDED UNLESS OTHERWISE INDICATED. BEARINGS ARE BASED ON ASSUMED DATUM. ALL LOT LINES ARE RADIAL TO THE CURVES THEY INTERSECT UNLESS NOTED (NR.).

P.R.M. INDICATES PERMANENT REFERENCE MONUMENT.

DESCRIPTION

LOCATION MAP

SCALE: 1" = 600'

TRACKS "J" &"K" OF "PORT CHARLOTTE SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 10, PAGES 95 A THRU 95 D, OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA

BEGINNING AT THE S.IV. CORNER OF SECTION 31, TOWNSHIP 30 SOUTH, RANGE 21 EAST, SARASOTA COUNTY, FLORIDA; THENCE RUN NOº 25'46"E ALONG THE WEST LINE OF SAID SECTION 31 FOR A DISTANCE OF 2736.19 FEET TO A POINT; THENCE RUN 5 89°34'14"E FOR A DISTANCE OF 657.48 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE LEFT; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CIRCULAR CURVE TO THE LEFT HAVING FOR ITS ELEMENTS A RADIUS OF 96500 FFFT AND A CENTRAL ANGLE OF 20-07-68 FOR AN ARC DISTANCE OF 22000 FEET TO THE

SUBDIVISION", PLAT BOOK 10, PAGE 95-A THRU 95-D

CITY OF NORTH PORT CHARLOTTE SARASOTA COUNTY, FLORIDA

MUELLER AND FAITH CIVIL ENGINEERS & SURVEYORS CORAL GABLES, FLORIDA MARCH 1960

CERTIFICATE OF DEDICATION

GENERAL DEVELOPMENT CORPORATION, A DELAWARE CORPORATION AUTHORIZED TO DO business in the State of Florida, by its duly elected president, F.E. Mackle, Jr., and by its DULY ELECTED SECRETARY, E.J. MACKLE, AND FLORIDA WEST COAST LAND COMPANY, A FLORIDA

CORPORATION, BY ITS DULY ELECTED VICE PRESIDENT, F.E. MACKLE, JR., AND BY ITS DULY ELECTED SECRETARY, E.J. MACKLE, ACTING BY AND WITH THE AUTHORITY OF THEIR BOARDS OF DIRECTORS, DO HEREBY DEDICATE AND SET APART ALL OF THE STREETS, DRIVE, AVENUE, TERRACE, BOULEVARD, LANE, COURTS, WATERWAYS, CREEK, CIRCLE, ROADS, PLACES AND DRAINAGE RIGHTS OF WAY AS SHOWN OR DESCRIBED ON THIS PLAT TO THE USE OF THE GENERAL PUBLIC FOREVER. TRACTS B,C,D,E*F AS SHOWN HEREON ARE PLATTED FOR THE CONVENIENCE OF THE TRANSFER OF TITLE AND ARE NOT INTENDED AS BUILDING SITES AS PLATTED. IN WITNESS WHEREOF, GENERAL DEVELOPMENT CORPORATION HAS CAUSED THESE PRESENTS TO BE EXECUTED BY ITS president and attested by its secretary; and FLORIDA WEST COAST LAND COMPANY has caused these presents to be executed by its vice president and attested by its secretary, all by and with the authority of their boards. OF DIRECTORS, THIS $\frac{ZI^{57}}{}$ DAY OF $\frac{ADRI}{}$ A.D. 1960.

TEST	L. Le	_ SECRETARY	BY	Telleache Lr	PRESIDENT
	J. MACKLE	FLORIDA WE	ST CC	F.E.MACKLE, JR. DAST LAND COMPANY	
TTEST E.S	MACKLE	_ SECRETARY	BY	F.E. MACKLE, JR.	ICE PRESIDENT

STATE OF FLORIDA BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONNALLT MET CORPORATION, A DELAWARE CORPORATION A DELAWARE CORPORATION. TION AUTHORIZED TO DO BUSINESS IN THE STATE OF FLORIDA; AND F.E. MACKLE, JR., VICE PRESIDENT

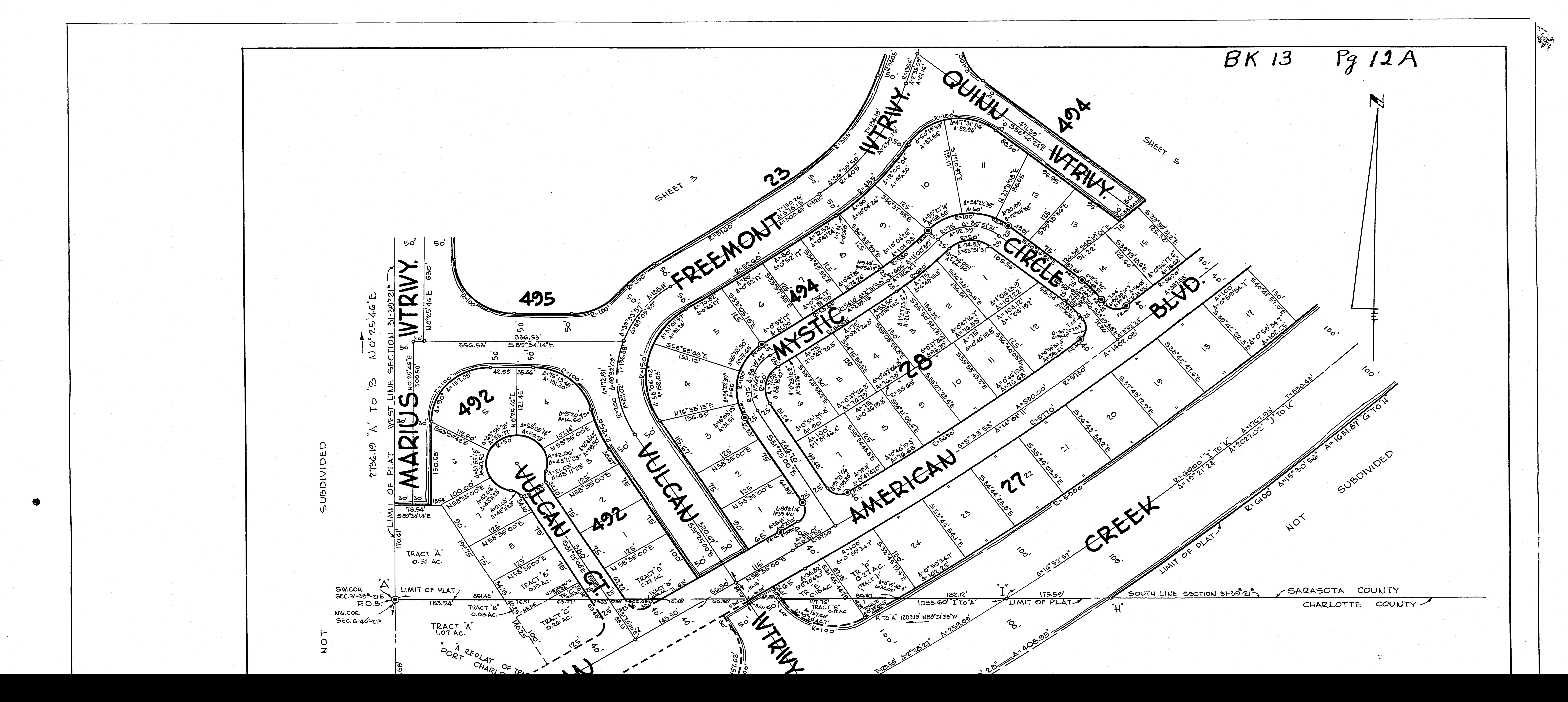
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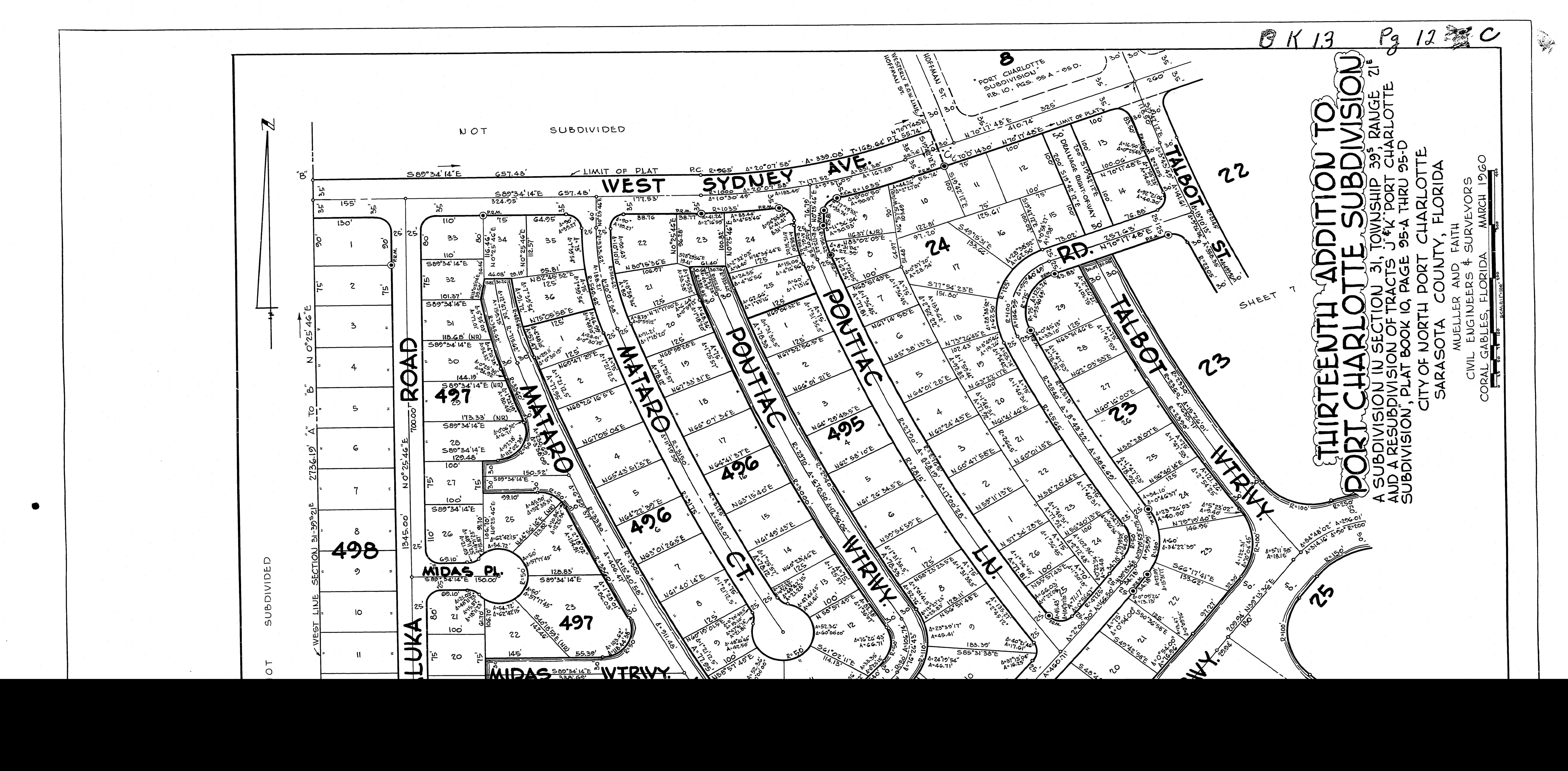
AND E.J. MACKLE, SECRETARY, OF FLORIDA WEST COAST LAND COMPANY, A FLORIDA CORPORATION, TO ME WELL known to be the individuals described in and who executed the foregoing certificate of dedication, and that THEY EACH DULY ACKNOWLEDGED BEFORE METHAT THEY EXECUTED THE SAME AS SUCH OFFICERS FOR AND ON BEHALF OF SAID CORPORATIONS.

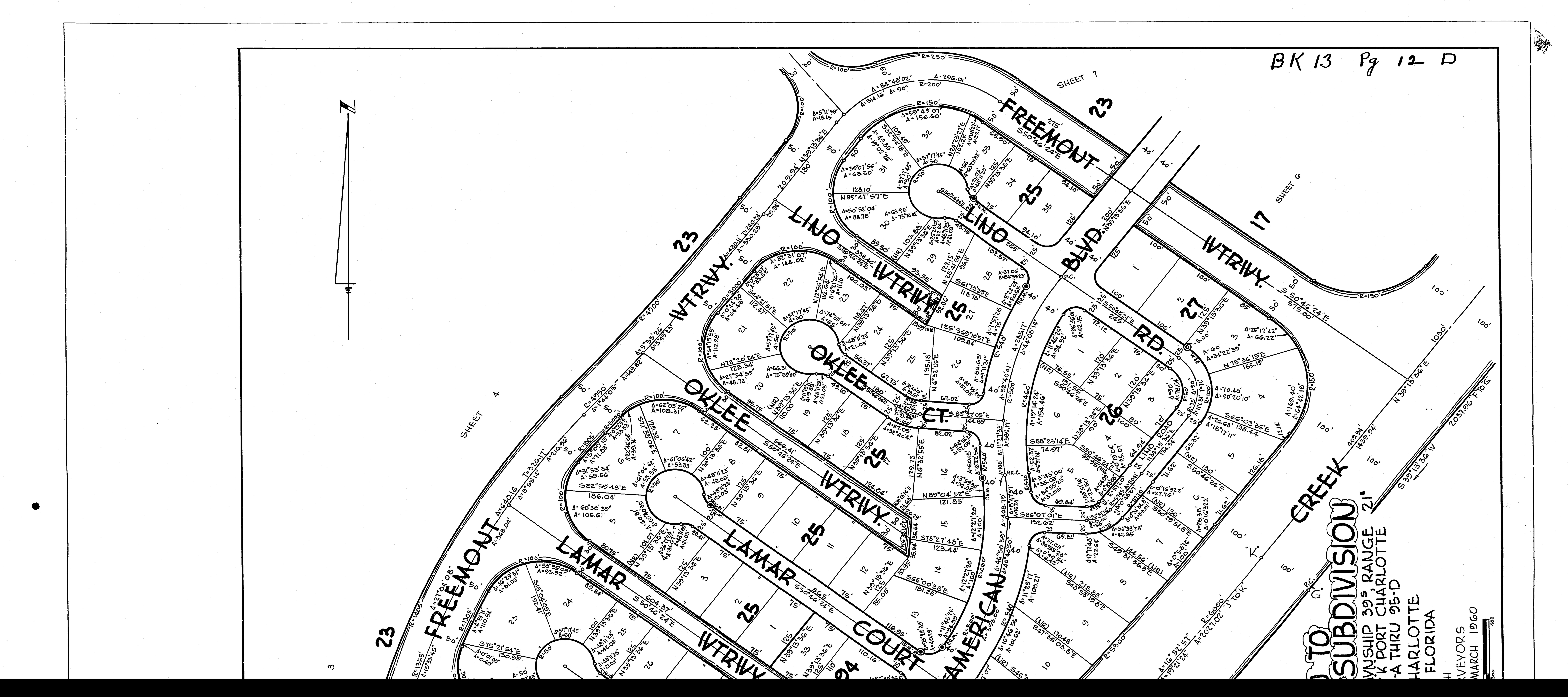
ITNESS MY HAND AND OFFICIAL SEAL AT DA	ADE COUNTY, FLORIDA, THIS Z/ DAY OF Z/Z/Z/	AD. 19
IY COMMISSION EXPIRES:	Instance Immeel	<u> </u>
7/1.3/63	NOTARY PUBLIC STATE OF FLORIDA AT LARG	

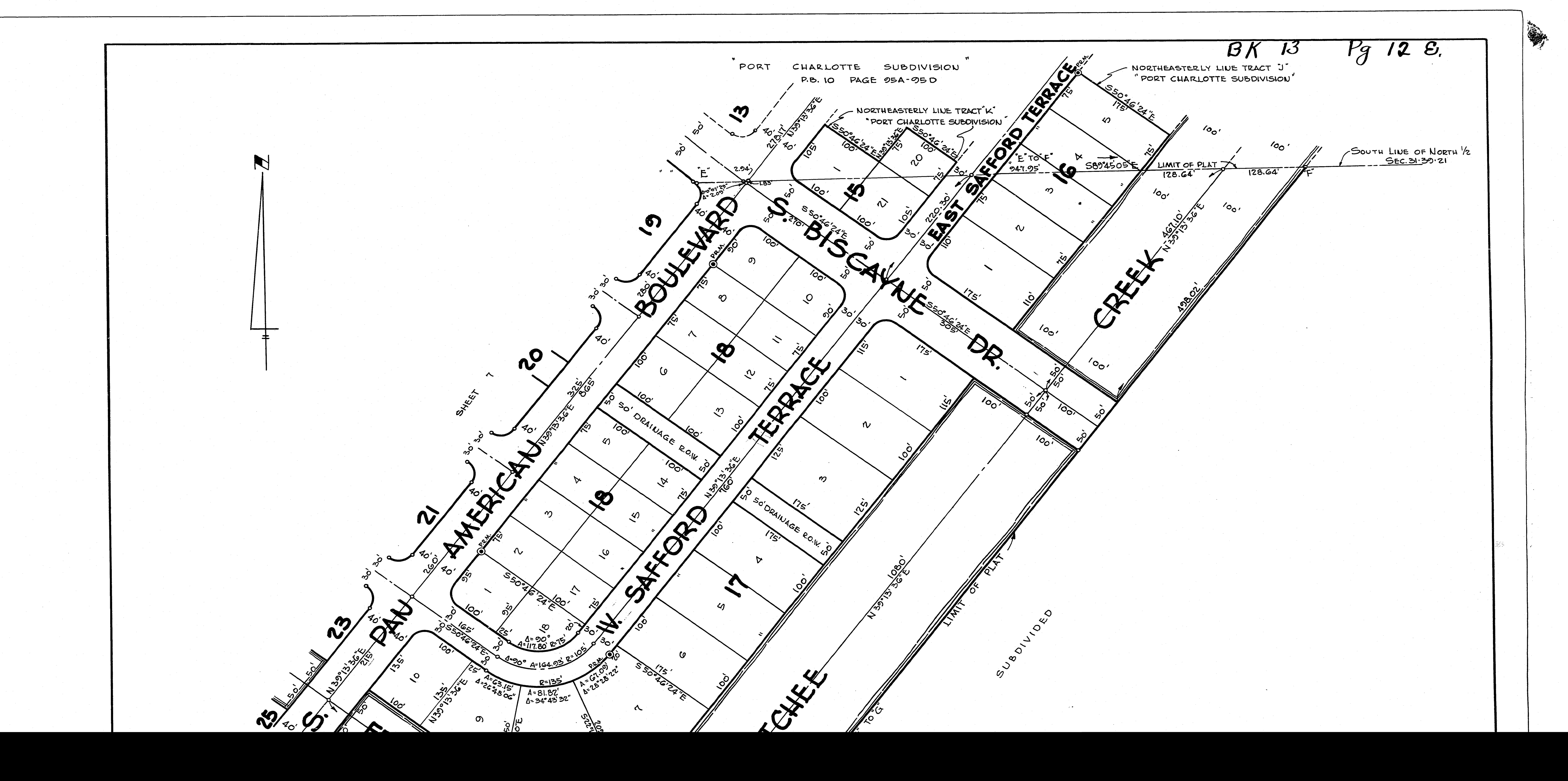
CERTIFICATE OF APPROVAL OF CITY COMMISSION

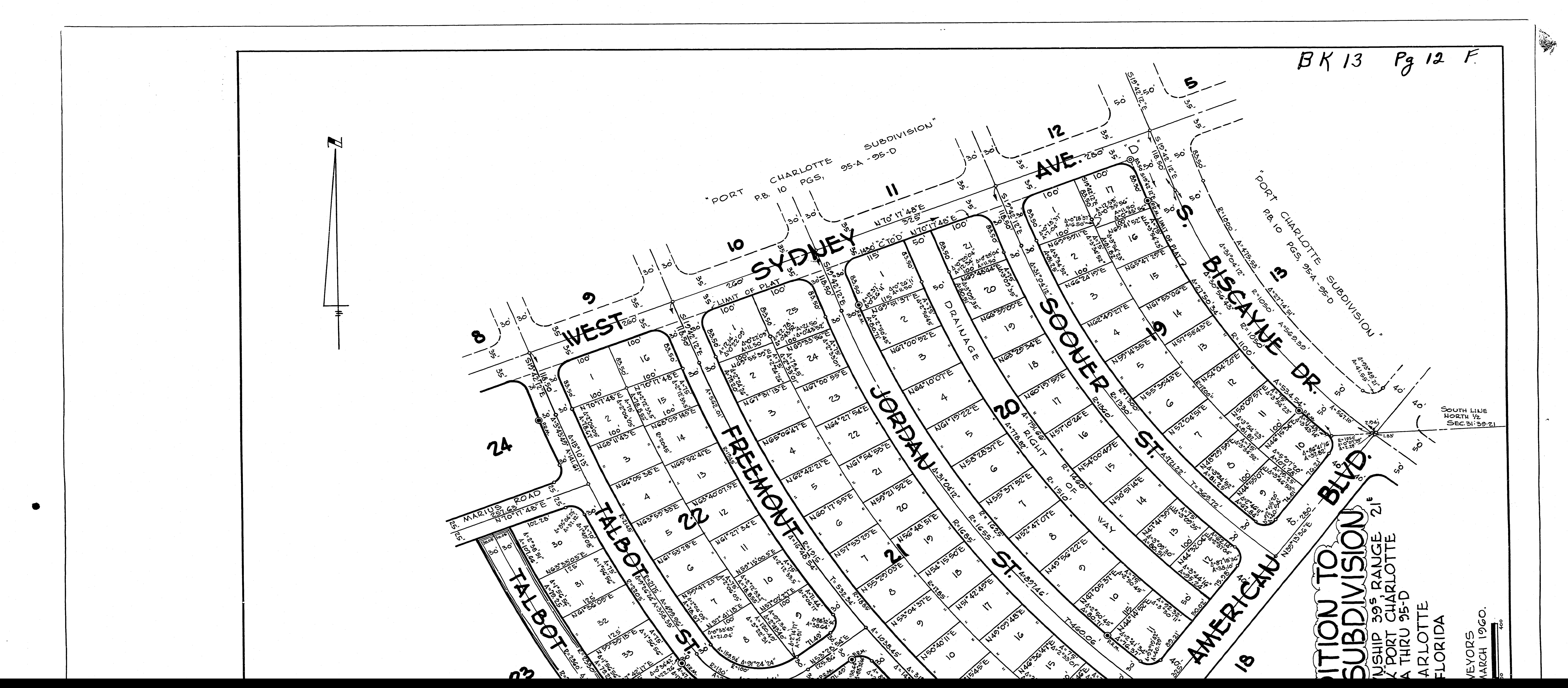
IT IS HEREBY CERTIFIED THAT THIS PLAT HAS BEEN OFFICIALLY APPROVED FOR RECORD BY STATE OF FLORIDA











THIS INSTRUMENT PREPARED BY: NANCY H. ROEN, ESQUIRE 1111 South Bayshore Drive "iami, Florida 33131

825

DEDICAT!

KNOW ALL MEN BY THESE PRESENTS that GENERAL DEVELOPMENT CORPORATION, a Delaware corporation authorized to do business in the State of Florida, does hereby dedicate, grant and convey to the NORTH PORT WATER CONTROL DISTRICT, a public agency duly established pursuant to the provisions of Chapter 298, Florida Statutes, whose post office address is: P.O. Box 7167, North Port, Florida 33596, the property described on Exhibit "A" attached hereto and incorporated herein by reference or the following uses:

- For roadway purposes, i.e., to construct and maintain roadways for public use,
- The preservation, maintenance, operation, control, repair and replacement of the surface water management system.
- To be used for such other purposes as may be designated by said NORTH PORT WATER CONTROL DISTRICT.

Whenever said property shall be discontinued or cease to be used for purposes above described, title thereto shall ipso facto revert to GENERAL DEVELOPMENT CORPORATION, its successors or assigns.

In consideration of said dedication, the NORTH PORT WATER CONTROL DISTRICT, by the execution of the instrument, agrees to accept the said dedication and maintain the said properties for the purposes and uses above described.

IN WITNESS WHEREOF, GENERAL DEVELOPMENT CORPORATION has caused this dedication to be executed and its corporate seal to be hereunto affixed by its proper officers hereunto fully authorized all on this 16th day of August, 1985.

Signed, sealed and delivered

in the presence of:

50.1F

GENERAL DEVELOPMENT CORPORATION

ATTEST:

NANCY H. ROEN

STATE OF FLORIDA) COUNTY OF DADE)ss.

BEFORE ME, personally appeared C.C. CRUMP and NANCY H. ROEN, Senior Vice President and Secretary respectively of GENERAL DEVELOPMENT CORPORATION and severally acknowledged before me that they executed such instrument and affixed the seal of said corporation and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 16th day of August, 1985.

- 1 -

My Commission Expires:

MOLARY PURLIC STATE OF FLORIDA BY COMMISSION FUR. MAY 12, 1963 SORDED THOU CERCARE TRS. ONG.

of Florida State

LAW 100/08/16/85

State of Florida

County of Sarasota,

I, R. H. Hackney, Jr.

County of Sarasota,

Clerk of Circuit Court in and for said County, do hereby certify that the foregoing is a true and correct copy of the original instrument filed and recarded in this office.

Witness my hand and official seal this day of the county of

As Deputy Clerk

ACCEPTANCE

THE NORTH PORT WATER CONTROL DISTRICT, a public agency duly established pursuant to the provisions of Chapter 298, Florida Statutes, by the execution of this instrument, does hereby accept the dedication aforesaid and agrees to accept and maintain the same. Such acceptance is limited to the interests herein conveyed and is not intended to extend to any other property or interest.

IN WITNESS WHEREOF, the NORTH PORT WATER CONTROL DISTRICT has caused this Acceptance to be executed by its duly authorized officer hereinafter named.

THE NORTH PORT WATER CONTROL DISTRICT

Chairman

BOARD OF SUPERVISORS

DATED: 19 AUGUST 1985

State of Florida

County of Sarasola, | L. R. H. Hackney, Jr.

Clerk of Circuit Court in and for said County, do hereby certify that the foregoing is a true and correct copy of the original instrument filed and recorded in this orlice.

Witness my hard and official seal this day of A. P. 19

E. H. Hackney, Ir Clerk of Circuit Court Sarasata County of the court court

As Bamer Clark

LEGAL DESCRIPTION N.P.W.C.D.

First Addition to Port Charlotte Subdivision

Second Addition to Port Charlotte Subdivision Fourth Addition to Port Charlotte Subdivision Fifth Addition to Port Charlotte Subdivision Sixth Addition to Port Charlotte Subdivision Seventh Addition to Port Charlotte Subdivision

Eighth Addition to Port Charlotte Subdivision Ninth Addition to Port Charlotte Subdivision Tenth Addition to Port Charlotte Subdivision Eleventh Addition to Port Charlotte Subdivision Twelfth Addition to Port Charlotte Subdivision

Fourteenth Addition to Port Charlotte Subdivision Replat of a Portion of Fourteenth Addition to

Sixteenth Addition to Port Charlotte Subdivision

Part Charlotte Subdivision and Other Lands

Seventeenth Addition to Port Charlotee Subdivision Eighteenth Addition to Port Charlotte Subdivision Nineteenth Addition to Port Charlotte Subdivision Twentieth Addition to Port Charlotte Subdivision Twentyfirst Addition to Port Charlotte Subdivision

Twentysecond Addition to Port Charlotte Subdivision Twenty-Third Addition to Port Charlotte Subdivision Twentyfourth Addition to Port Charlotte Subdivision Twenty-Fifth Addition to Port Charlotte Subdivision Twenty-Sixth Addition to Port Charlotte Subdivision

Twenty-Seventh Addition to Port Charlotte Subdivision Twenty-Eighth Addition to Port Charlotte Subdivision Twenty-Ninth Addition to Port Charlotte Subdivision Thirtieth Addition to Port charlotte Subdivision Thirty-First Addition to Port Charlotte Subdivision

Thirty-Second Addition to Port Charlotte Subdivision

Thirty-Third Addition to Port Charlotte Subdivision Thirty-Fourth Addition to Port Charlotte Subdivision Thirty-Fifth Addition to Port Charlotte Subdivision Thirty-Sixth Addition to Port Charlotte Subdivision Thirty-Seventh Addition to Port Charlotte Subdivision Thirty-Ninth Addition to Port Charlotte Subdivision

Forty-Fourth Addition to Port Charlette Subdivision

Forty-Fifth Addition to Port Charlotte Subdivision Forty-Sixth Addition to Port Charlotte Subdivision Forty-Seventh Addition to Port Charlotte Subdivision Forty-Eighth Addition to Port Charlotte Subdivision Forty-Ninth Addition to Port Charlotte Subdivision Fifty-First Addition to Port Charlotte Subdivision Fifty-Second Addition to Port Charlotte Subdivision Fifty Third Addition to Port Charlotte Subdivision Fifty-Fourth Addition to Port Charlotte Subdivision Fifty-Fourth Addition to Port Charlotte Subdivision

Fifty Fifth Addition to Part Charlotte Subdivision Fifty-Sixth Addition to Part Charlotte Subdivision

First Addition to North Port Charlotte Estates Second Addition to North Port Charlotte Estates

North Port Charlotte Estates

First Replot in Twelfth Addition to

Port Charlotte Subdivision

First Replat in Sixteenth Addition to Port Charlotte Subdivision

All of the Droinage Rights-of-Way, Waterways, Creeks and 20 Feet Maintenance Easement at the lot line or tract line abutting to and adjacent to all Creeks, Waterways and Droinage Rights-of-Way except as shown by dashed lines as shown on the plats of:

all of the Public Records of Sarasota County, Florida

-e-4".

State of Florida County of Sarasota, 1, R. H. Hackney, Jr

Clerk of Circuit Court in and for said County do norshy corriey that the foregoing the first and correct copy of the original material filed and recorded in the office.

Witness my head and official soal this of day of A 8 19 8 6 11 it hischeny, in the Clerk of Court Court Court Surasota County Fig.

A Deputy Clark

All of the Drainage Rights-of-Way, Waterways, Creeks and 20 Foot Maintenance Easement at the lot line or treet line abutting to and adjacent to all Creeks, Waterways and Drainage Rights-of-Way except as shown by dashed lines as shown on the plats of:

	PLAT BOOK	PAGE
First Addition to Port Charlotte Subdivision	11	29
Second Addition to Port Charlotte Subdivision	H	30
Fourth Addition to Port Charlotee Subdivision	! [32
Fifth Addition to Port Charlotte Subdivision	11	33
Sixth Addition to Port Charlotte Subdivision	Н	34
Seventh Addition to Port Charlotte Subdivision	12	19
Eighth Addition to Port Charlotte Subdivision	12	20
Ninth Addition to Part Charlotte Subdivision Tenth Addition to Port Charlotte Subdivision	12	21
Eleventh Addition to Port Charlotte Subdivision	12 13	22
Twelfth Addition to Port Charlotte Subdivision	13	2 8
First Replat in Twelfth Addition to	13	ō
Port Charlette Subdivision	20	11
Fourteenth Addition to Port Charlotte Subdivision	īš	13
Replat of a Portion of Fourteenth Addition to		
Port Charlotte Subdivision and Other Lands	15	9
Sixteenth Addition to Port Charlotte Subdivision	i3	15
First Replat in Sixteenth Addition to		
Port Charlotte Subdivision	20	12
Seventeenth Addition to Port Charlotee Subdivision	13	16
Eighteenth Addition to Port Charlotte Subdivision	14	6
Nineteenth Addition to Port Charlotte Subdivision	14	7
Twentieth Addition to Port Charlotte Subdivision	14	9
Twentyfirst Addition to Port Charlotte Subdivision	14	9
Twentysecond Addition to Port Charlotte Subdivision	14	10
Twenty-Third Addition to Port Charlotte Scholivision	14	13
Twentyfourth Addition to Port Charlotte Subdivision Twenty-Fifth Addition to Port Charlotte Subdivision	,14 15	14
Twenty-Sixth Addition to Port Charlotte Subdivision	15	2 3
Twenty-Seventh Addition to Port Charlotte Subdivision	15	il
Twenty-Eighth Addition to Port Charlotte Subdivision	15	12
Twenty-Ninth Addition to Port Charlotte Subdivision	15	i3
Thirtieth Addition to Port charlotte Subdivision	i5	14
Thirty-First Addition to Port Charlotte Subdivision	15	15
Thirty-Second Addition to Port Charlotte Subdivision	15	16
Thirty-Third Addition to Port Charlotte Subdivision	15	17
Thirty-Fourth Addition to Port Charlotte Subdivision	15	81
Thirty-Fifth Addition to Part Charlotte Subdivision	15	19
Thirty-Sixth Addition to Port Charlotte Subdivision	16	3
Thirty-Seventh Addition to Port Charlotte Subdivision	16	4
Thirty-Ninth Addition to Port Charlette Subdivision	16	14
Forty-Fourth Addition to Port Charlotte Subdivision Forty-Fifth Addition to Port Charlotte Subdivision	· 19	33
Forty-Sixth Addition to Port Charlotte Subdivision	19	38 45
Forty-Seventh Addition to Port Charlotte Subdisision	19	46
Forty-Eighth Addition to Port Charlotte Subdivision	20	5
Forty-Ninth Addition to Port Charlotte Subdivision	21	้า
Fifty-First Addition to Port Charlotte Subdivision	ži	8
Fifty-Second Addition to Fari Charlotte Subdivision	ži	ıš
Fifty Third Addition to Port Charlotte Subdivision	21	14
Fifty-Fourth Addition to Port Charlotte Subdivision	21	21
Fifty Fifth Addition to Port Charlotte Subdivision	22	40
Fifty-Sixth Addition to Port Charlotte Subdivision	28	50
North Port Charlotte Estates	81	21
First Addition to North Port Charlotte Estates	19	29
Second Addition to North Port Charlotte Estates	19	44

all of the Public Records of Sarasota County, Florida

TOGETHER WITH THE FOLLOWING:

In PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 10, at Page 95.

All of the Myakkahatchee Creek lying within the plot limits,

In THIRD ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 11, at Page 31.

A 20 foot maintenance easement along all lot lines or tract lines adjoining Waterways, and as shown along the rear of Tract D and Block 345, lying within the plat limits.

In THIRTEENTH ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 13, at Page 12.

All of the Myakkohatchee Creek lying within the plat limits, and a 20 foot maintenance easement at the lot lines abutting and adjacent to said Myakkohatchee Creek.

in FORTY-FIRST ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 16, at Page 42.

That certain 100 foot Drainage Right-of-Way from the northwesterly plat limits extending southerly and easterly to the westerly Right-of-Way line of North Biscayne Drive, and that certain 50 foot Drainage Right-of-Way lying between Blocks 1935 and 1936, and a 20 foot maintenance easement at the lot lines abutting and adjacent to said Drainage Rights-of-Way.

In FORTY SECOND ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 17 at Page 52.

A 20 foot maintenance easement at the lot lines abutting and adjacint to Myakkahatchee Creek.

In FORTY-THIRD ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 18 at Page 26.

All of the Drainage Rights-of-Way less and except the following.

A certain 30 foot Drainage Right-of-Way lying between Lots 3 and 4 in Block 29, and the 10 foot maintenance easements (shown by dashed lines on said plat of FORTY-THIRD ADDITION) contiguous and adjacent to said Drainage Right-of-Way, and a certain 50 foot Drainage Right-of-Way lying between Lots 10 and 11 in Block 29, and the 10 foot maintenance easements (shown by dashed lines on said plat of FORTY-THIRD ADDITION) contiguous and adjacent to said Drainage Right-of-Way.

In FIFTIETH ADDITION TO PORT CHARLOYTE SUBDIVISION, Recorded in Plat Book 21 at Page 7.

A 20 foot maintenance easement at the lot lines obutting and adjacent to Myakkahatchee Creek.

Section 19, Township 39 South, Range 22 East, (Snover Waterway). A 200 foot strip of land from the westerly limit of Snover Waterway (as shown on the said plat of Forty-Ninth Addition to Port Charlotte Subdivision) extending westerly to the easterly plat limit of the said Fifty Third Addition to Port Charlotte Subdivision, and a 20 footstrip of land contiguous with and lying southerly, for maintenance easement,

Sections 19 and 30, Township 39 South, Range 22 East (twin Lakes Waterway). A 50 foot strip of land contiguous with and lying westerly of the westerly plat limit of the soid plat of Thirty-Third Addition to Port Charlotte Subdivision, from the westerly prolongation of the Southerly Right-of-Way line of McCarthy Boulevard (as shown on the said plat of Thirty-Third Addition to Port Charlotte Subdivision) southward to the northerly Right-of-Way line of Hallmark Boulevard (as shown on the said plat of Fifty-Fourth Addition to Port Charlotte Subdivision), and a 20 foot strip of land contiguous with and lying westerly, for maintenance easement.

Sections 21 and 22, Township 39 South, Range 21 East, (Blueridge Waterway). A 50 foot strip of land contiguous with and westerly of the westerly plat limits of the said plat of Tenth Addition to Port Charlotte Subdivision from the westerly prolongation of the southwesterly line of Snover Waterway (as shown on the said plat of Tenth Addition to Port Charlotte Subdivision) extending southward to the northerly plat limits of the said plat of Fifty-Second Addition to Port Charlotte Subdivision, and a 20 foot strip of land contiguous with and lying westerly, for maintenance easement.

Sections 21 and 22, Township 39 South, Range 21 East, (Snovet Waterway). A 100 foot strip of land contiguous with and southerly of the entire southerly plot limit of the said plot of Eighteenth Addition to Port Charlotte Subdivision, and a 20 foot strip of land contiguous with and lying southerly, for maintenance easement.

Section 21, Township 39 South, Range 21 East, (Myakkahatchee Creek). A 100 foot strip of land contiguous with and northeasterly of a portion of the easterly plat limit of the said plat of Replat of a Portion of Fourteenth Addition to Port Charlotte Subdivision and Other Lands, beginning on the north at the southerly line of Snover Waterway (as it now exists) and extending southeasterly to the easterly extension of the southerly plat limit of said Replat of a Portion of Fourteenth Addition to Port Charlotte Subdivision and Other Lands, and a 20 foot strip of land contiguous with and lying easterly, for maintenance easement.

Sections 17, 20, 21, Township 30 South, Range 21 East, (Drainage Right-of-Way). A 50 foot strip of land contiguous, adjacent to, and lying southerly of the southerly plat limit of said Replat of a Portion of Fourteenth Addition to Port Charlotte Subdivision and Other Lands, and a 20 foot strip of land contiguous with and lying southerly, for maintenance easement.

Sections 20 and 21, Township 39 South Range 21 East, (Myakkahatchee Creek Drainage Right-of-Way). A 200 foot strip of land beginning on the northerly extension of Myakkahatchee Waterway as shown on the said plat of Fifty-Second Addition to Port Charlotte Subdivision and extending northerly to the southeasterly corner of the said Replat of a Portion of Fourteenth Addition to Port Charlotte Subdivision, a 20 foot strip of land contiguous with and lying westerly, and a 20 foot strip of land contiguous with and lying easterly, both said strips for maintenance easement,

Sections 33 and 34, Township 39 South, Range 21 East, (Cocoplum Waterway). A 75 foot strip of land contiguous, adjacent to, and lying southerly of the following said plats, Fourth Addition to Port Charlotte Subdivision and Fifty Fifth Addition to Port Charlotte Subdivision, and a 20 foot strip of land contiguous with and lying southerly, for maintenance easement.

Sections 31, 32, and 33, Township 39 South, Range 21 East (Cocoplum Waterway). A 150 foot strip of land contiguous, adjacent to, and lying northerly of the entire plat of Third Addition to Port Charlotte Subdivision, (Recorded in Plat Book 11, Page 31) and extending eastward to the west Right-of-Way line of Sumter Boulevard as shown on the plat of Thirty-Fifth Addition to Port Charlotte Subdivision, a 20 foot strip of land contiguous with and lying northerly, and a 20 foot strip of land contiguous with and lying southerly, beginning at the easterly plat limit of said Third Addition to Port Charlotte Subdivision, and extending easterly to the westerly Right-of-Way line of said Sumter Boulevard.

Sections 29, 30, 31 and 32. Township 39 South, Range 21 East, (Myakkahatahaa Creek). A 200 foot strip of land beginning at the southerly extension of Myakkahataahaa Waterway as shown on said plat of Fifty-Second Addition to Port Charlotte Subdivision and extending southerly to the northerly Right-of-Way line of U.S. Highway No. 41 (as it now exists), and a 20 foot strip of land contiguous with and lying westerly, for maintenance easement.

Section 31, Township 39 South, Range 21 East, (Drainage Right-of-Way). A 100 foot strip of land beginning at the easterly extension of a certain Drainage Right-of-Way that is contiguous, adjacent, and lying northerly of the southerly line of said plat of Forty-Third Addition to Part Charlotte Subdivision and extending easterly to the northerly extension of Myakkahatchee Creek as shown on the said plat of Port Charlotte Subdivision, and a 20 foot strip of land contiguous with and lying northerly, and a 20 foot strip of land contiguous with and lying southerly, both said strips of land for maintenance easement.

Paragraph 28 of Consent Order OGC file No. 82-0128 dated November 23, 1983, is hereby made a part of, and read as follows with the word "attached" that follows "proposed in Exhibit K," omitted.

General desires to complete Fordham Waterway, which is located in Unit 46, as a shallow, wetland canal. The design of the remaining work to be done in Fordham Waterway will be as proposed in Exhibit K. Upon completion the wetlands along the canal shall comprise five The construction of the wetland canal section shall be (5) ocres. completed within thirty-six (36) months of the entry of this consent Upon completion of construction of the wetlands General will provide to the Department a certificate of completion signed by a registered professional engineer, certifying that the been completed as designed, in accordance with Exhibit K. project has Upon receipt of Department approval that the construction is in accordance with the design standard in Exhibit K, General shall convey to the Department a conservation easement over the parcel, and shall then convey fee simple title, subject to the easement, to the North Port Water Control District.

All lying and being in the City of North Port, Sarasota County, Florida.

FILED AND RECORDED R.H. FACKNEY JO CLERK

| 4−4 000

Documentary Tax Ps. S Intensible Tax Pd. \$ 11. 11. Hackney, Joseph Clerk, Sarasous County 11 mar Deputy Clerk

THIS INSTRUMENT PREPARED BY NANCY H. ROEN, ESQUIRE 1111 SOUTH BAYSHORE DR. MIAMI, FLORIDA 33131

GRANT OF EASEMENT

KNOW ALL MEN BY THESE PRESENTS that:

General Development Corporation, a Delaware corporation authorized to do business in the State of Florida, in the County of Dade and State of Florida, hereinafter called "Grantor", in consideration of the sum of One Dollar (\$1.00) and other valuable considerations, receipt of which is hereby acknowledged, does hereby grant to THE NORTH PORT WATER CONTROL DISTRICT, a public agency duly established pursuant to the provisions of Chapter 298, Florida Statutes, whose address is P.O.VBox 7167, North Port, Florida 33596, hereinafter called "Grantee", and to its successors and assigns, a 20-foot non-exclusive maintenance easement at the lot line or tract line abutting to and adjacent to all creeks, waterways or drainage rights of way, except as shown by dashed lines as shown on the plats of the property more particularly described on Exhibit "A", situated in the County of Sarasota, State of Florida. Said non-exclusive easement shall be granted for the purpose of maintaining or operating the creeks, waterways or drainage rights of way dedicated to the North Port Water Control District by separate instrument of even date herewith abutting such grant of easement.

The Grantor, however, reserves the right and privilege to use the above described easement for all purposes except as herein granted or as might interfere with Grantee's use, occupation or enjoyment thereof, or as might cause a hazardous condition.

In the event that Grantee, its employees, agents or contractors, etc., cause damage to the property of the Grantor in the exercise of the privilege granted in this easement, Grantee agrees to restore any property so damaged, to its original condition.

Should Grantee remove or abandon the use of its facilities, or fail for any reasonable period of time to exercise the rights herein granted, then in that event all the rights and privileges hereunder shall cease and the easement privileges and rights herein granted shall revert to the Grantors.

This is a non-exclusive easement, the Grantor reserving to itself and its successors or assigns the right to grant easements over the subject property to third parties for compatible purposes.

IN WITNESS WHEREOF the Grantor has executed this Grant of Easement this 16th day of August 1985.

Signed, sealed and delivered

the presence of:

NANCY H. ROEN,

STATE OF FLORIDA) COUNTY OF DADE)ss

The foregoing instrument was acknowledged before me this 16th day of August 1985 by C. C. CRUMP and NANCY H. ROEN, Senior Vice President and Secretary respectively of GENERAL DEVELOPMENT CORPORATION on behalf of the corporation.

My Commission Expires:

MOTARY PUBLIC STATE OF PLUSTON B) CONT. Charact Mile Eligible? BOMBER THAN SELECTE IL. ONG.

LEG 101/08/16/85

State of

CORD C. MELLOR

State of Florida County of Sarasota, \$ 1, R. H. Hackney, Jr.

Clerk of Circuit Court, in and for aid County, do hereby certify that the foregoing is a true and correct copy of the original instrument filed and recorded in this office.

Witness my hand and official seal this / day of the A. D. 19

R. H. Hackney, Jr.

Clerk of Circuit Court Sarasota County, Fla.

As Debuly Clerk

EXHIBIT"A

LEGAL DESCRIPTION N.P.W.C.D.

All of the Drainage Rights-of-Way, Waterways, Creeks and 20 Foot Maintenance Easement at the lot line or tract line abutting to and adjacent to all Crueks, Waterways and Drainage Rights-of-Way except as shown by dashed lines as shown on the plots of:

	PLAT BOOK	PAGE
First Addition to Port Charlotte Subdivision Second Addition to Port Charlotte Subdivision Fourth Addition to Port Charlotte Subdivision Fifth Addition to Port Charlotte Subdivision Sixth Addition to Port Charlotte Subdivision Seventh Addition to Port Charlotte Subdivision Eighth Addition to Port Charlotte Subdivision Ninth Addition to Port Charlotte Subdivision Tenth Addition to Port Charlotte Subdivision Eleventh Addition to Port Charlotte Subdivision Twelfth Addition to Port Charlotte Subdivision	11 11 11 11 12 12 12 12 13	29 30 32 33 34 19 20 21 22 2 8
First Replat in Twelfth Addition to Part Charlotte Subdivision Fourteenth Addition to Part Charlotte Subdivision	20 13	11 13
Replat of a Portion of Fourteenth Addition to Port Charlotte Subdivision and Other Lands Sixteenth Addition to Port Charlotte Subdivision First Replat in Sixteenth Addition to	15 13	9 15
Port Charlotte Subdivision Seventeenth Addition to Port Charlotte Subdivision Eighteenth Addition to Port Charlotte Subdivision Nineteenth Addition to Port Charlotte Subdivision Twentieth Addition to Port Charlotte Subdivision Twentyfirst Addition to Port Charlotte Subdivision Twentysecond Addition to Port Charlotte Subdivision Twenty-Third Addition to Port Charlotte Subdivision Twenty-Fifth Addition to Port Charlotte Subdivision Twenty-Fifth Addition to Port Charlotte Subdivision Twenty-Sixth Addition to Port Charlotte Subdivision Twenty-Seventh Addition to Port Charlotte Subdivision Twenty-Eighth Addition to Port Charlotte Subdivision Twenty-Pinth Addition to Port Charlotte Subdivision Thirty-First Addition to Port Charlotte Subdivision Thirty-First Addition to Port Charlotte Subdivision Thirty-Fourth Addition to Port Charlotte Subdivision Thirty-Fifth Addition to Port Charlotte Subdivision Thirty-Fifth Addition to Port Charlotte Subdivision Thirty-Sixth Addition to Port Charlotte Subdivision Thirty-Sixth Addition to Port Charlotte Subdivision Thirty-Fifth Addition to Port Charlotte Subdivision Forty-Fifth Addition to Port Charlotte Subdivision Forty-Fifth Addition to Port Charlotte Subdivision Forty-Sixth Addition to Port Charlotte Subdivision Forty-Sixth Addition to Port Charlotte Subdivision Forty-Sixth Addition to Port Charlotte Subdivision Forty-Fifth Addition to Port Charlotte Subdivision Forty-Fifth Addition to Port Charlotte Subdivision Forty-Sixth Addition to Port Charlotte Subdivision Forty-First Addition to Port Charlotte Subdivision Fifty-First Addition to Port Charlotte Subdivision	20 13 14 14 14 14 14 15 15 15 15 15 15 16 19 19 19 19 19 19 12 12 12 12 12 13	12 16 16 17 18 19 19 14 18 19 14 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Fifty-Fourth Addition to Port Charlotte Subdivision Fifty Fifth Addition to Port Charlotte Subdivision Fifty-Sixth Addition to Port Charlotte Subdivision North Port Charlotte Estates First Addition to North Port Charlotte Estates Second Addition to North Port Charlotte Estates 3833	80034 284 9214 3 284 9284 32.8 3 100 4102 433 18 54 55 51	21 40 50 21 29 44

all of the Public Records of Sarasata County, Florida

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State of Florida

I, R.H. Hackney, Jr. County of Sarasola,

Clerk of Circuit Court in and for said County, do hereby certify that the foregoing is a true and correct copy of the original instrument filed and recorded in this office.

Witness my hand and official seal this day of the A. 9. 19

R. H. Hackney, Jr. Clerk of Circuit Court Sarasota County fla.

As Deputy Clark

All of the Drainage Rights of-Way, Waterways, Creeks and 20 Foot Maintenance Easement at the lot line or troot line abutting to and adjacent to all Creeks, Waterways and Drainage Rights-of-Way except as shown by dashed lines as shown on the plats of:

	PLAT BOOK	PAGE
First Addition to Port Charlotte Subdivision	11	29
Second Addition to Port Charlotte Subdivision	ii	30
Fourth Addition to Port Charlotee Subdivision	ii	32
Fifth Addition to Port Charlotte Subdivision	ii	33
Sixth Addition to Port Charlotte Subdivision	11	34
Seventh Addition to Port Charlotte Subdivision	12	19
Eighth Addition to Port Charlotte Subdivision	12	20
Ninth Addition to Port Charlotte Subdivision	12	21
Tenth Addition to Port Charlotte Subdivision	12	22
Eleventh Addition to Port Charlotte Subdivision	13	2
Twelfth Addition to Port Charlotte Subdivision	13	8
First Replat in Twelfth Addition to		
Port Charlotte Subdivision	20	11
Fourteenth Addition to Port Charlotte Subdivision	13	13
Replat of a Portion of Fourteenth Addition to		_
Port Charlotte Subdivision and Other Lands	15	9
Sixteenth Addition to Port Charlotte Subdivision	13	15
First Replot in Sixteenth Addition to	70	t #=
Part Charlotte Subdivision	20	17
Seventeenth Addition to Port Charlotee Subdivision	13	16
Eighteenth Addition to Port Charlotte Subdivision	14	<u>6</u>
Nineteenth Addition to Port Charlotte Subdivision	14	7
Twentieth Addition to Port Charlotte Subdivision	14	8
Twentyfirst Addition to Port Charlotte Subdivision	14	9
Twentysecond Addition to Port Charlotte Subdivision	14	[0]
Twenty-Third Addition to Port Charlotte Subdivision	14 14	13 14
Twentyfourth Addition to Port Charlotte Subdivision Twenty-Fifth Addition to Port Charlotte Subdivision	15	2
Twenty-Sixth Addition to Port Charlotte Subdivision	15	3
Twenty-Seventh Addition to Port Charlotte Subdivision	15	іĭ
Twenty-Eighth Addition to Port Charlotte Subdivision	15	iż
Twenty-Ninth Addition to Port Charlotte Subdivision	15	13
Thirtieth Addition to Port charlotte Subdivision	15	14
Thirty-First Addition to Port Charlotte Subdivision	15	15
Thirty-Second Addition to Port Charlotte Subdivision	15	16
Thirty-Third Addition to Port Charlotte Subdivision	15	17
Thirty-Fourth Addition to Port Charlotte Subdivision	15	81
Thirty-Fifth Addition to Port Charlotte Subdivision	15	19
Thirty-Sixth Addition to Port Charlotte Subdivision	16	3
Thirty-Seventh Addition to Port Charlotte Subdivision	٠.	4
Thirty-Ninth Addition to Port Charlotte Subdivision	16	14
Forty-Fourth Addition to Port Charlotte Subdivision	. 19	33
Furty-Fifth Addition to Port Charlotte Subdivision	19	38
Forty-Sixth Addition to Port Charlotte Subdivision	19	45
Corty-Seventh Addition to Port Charlotte Subdisision	19	46
Corty-Eighth Addition to Port Charlotte Subdivision	20	5
Forty-Ninth Addition to Port Charlotte Subdivision	21	1
Fifty-First Addition to Port Charlotte Subdivision	2!	8
Fifty-Second Addition to Fori Charlotte Subdivision	21	!3
Fifty Tring Addisses Port Charlotte Subdivision	21	14
Filly-Fourth Addition to Fort Charlotte Subdivision	21	21
Fifty Fifth Addition to Part Charlotte Subdivision	22	40
Fifty-Sixth Addition to Port Charlotte Subdivision	78	50
North Port Charlotte Estates	18	21
First Addition to North Port Charlotte Estates	19	29
Second Addition to North Port Charlotte Estates	19	44

all of the Public Records of Sarasota County, Florida

TOGETHER WITH THE FOLLOWING:

In PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 10, at Page 95.

All of the Myakkahatchee Creek lying within the plat limits,

In THIRD ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 11, at Page 31.

A 20 foot maintenance easement along all lat lines or tract lines adjoining Waterways, and as shown along the rear of Tract D and Block 345, lying within the plat limits.

In THIRTEENTH ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plot Book 13, at Page 12.

All of the Myakkahatchee Creek lying within the plat limits, and a 20 foot maintenance easement at the lot lines abutting and adjacent to said Myakkahatchee Creek.

In FORTY-FIRST ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 16, at Page 42.

That certain 100 foot Drainage Right-of-Way from the northwesterly plat limits extending southerly and easterly to the westerly Right-of-Way line of North Biscoyne Drive, and that certain 50 foot Drainage Right-of-Way lying between Blocks 1935 and 1936, and a 20 foot maintenance easement at the lot lines abutting and adjacent to said Drainage Rights-of-Way.

In FORTY SECOND ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 17 of Page 52.

A 20 foot maintenance casement at the lot lines abutting and adjacent to Myakkahatchie Creek.

In FORTY-THIRD ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 18 at Page 26.

All of the Drainage Rights-of-Way less and except the following.

A certain 30 foot Drainage Right-of-Way lying between Lots 3 and 4 in Block 29, and the 10 foot maintenance easements (shown by dashed lines on said plot of FORTY-THIRD ADDITION) contiguous and adjacent to said Drainage Right-of-Way, and a certain 50 foot Drainage Right-of-Way lying between Lots 10 and 11 in Block 29, and the 10 foot maintenance easements (shown by dashed lines on said plot of FORTY-THIRD ADDITION) contiguous and adjacent to said Drainage Right-of-Way.

In FIFTIETH ADDITION TO PORT CHARLOTTE SUBDIVISION, Recorded in Plat Book 21 at Page 7.

A 20 foot maintenance easement at the lot lines abutting and adjacent to Myakkahatchee Creek.

Section 19, Township 39 South, Range 22 East, (Snover Waterway). A 200 foot strip of land from the westerly limit of Snover Waterway (as shown on the said plat of Forty-Ninth Addition to Port Charlotte Subdivision) extending westerly to the easterly plat limit of the said Fifty Third Addition to Port Charlotte Subdivision, and a 20 footstrip of land contiguous with and lying southerly, for maintenance easement.

Sections 19 and 30, Township 39 South, Range 22 East (wan Lakes Waterway). A 50 foot strip of land contiguous with and lying westerly of the westerly plot limit of the sold plot of Thirty-Third Addition to Fort Charlotte Subdivision, from the westerly prolongation of the Southerly Right-of-Way line of McCarthy Boulevard (as shown on the said plot of Thirty-Third Addition to Port Charlotte Subdivision) southward to the northerly Right-of-Way line of Hallmark Boulevard (as shown on the said plot of Fifty-Fourth Addition to Port Charlotte Subdivision), and a 20 foot strip of land contiguous with and lying westerly, for maintenance essement.

Sections 29, 30, 31 and 32. Township 39 South, Range 21 East, (Myakkahatchee Creek). A 200 feet strip of land beginning at the southerly extension of Myakkahatachee Waterway as shown on said plat of Fifty-Second Addition to Part Charlotte Subdivision and extending southerly to the narsherly Right-at-Way line of U.S. Highway No. 41 (as it now exists), and a 20 foot strip of land contiguous with and lying westerly, for maintenance eo@ment.

Section 31, Township 39 South, Range 21 East, (Orainage Right-of-Way). A 100 foot strip of land beginning at the easterly extension of a certain Drainage Right-of-Way that is contiguous, adjacent, and lying northerly at the southerly line of said plot of Forty-Third Addition to Part Charlotte Subdivision and extending easterly to the northerly extension of Myakkanatchee Creek as shown on the said plat of Port Charlotte Spacivision, and a 20 fact strip of land contiguous with and lying sportherly, and a 20 fact strip of land contiguous with and lying southerly, both said strips of land for maintenance easement.

Paragraph 28 of Consent Order OGC file No. 82-0128 dated November 23, 1983, is hereby made a part of, and read as follows with the word "attached" that follows "proposed in Exhibit K," omitted.

General desires to complete Fordham Waterway, which is located in Unit 46, as a shallow, wetland conal. The design of the remaining work to be done in Fordham Waterway will be as proposed in Exhibit K. Upon completion the wetlands along the conal shall comprise five The construction of the wetland canal section shall be (5) ocres, completed within thirty-six (36) months of the entry of this consent Upon completion of construction of the wetlands General will provide to the Department a certificate of completion signed by a registered professional engineer, certifying that the been completed as designed, in accordance with Exhibit K. project has Upon receipt of Department approval that the construction is in occordance with the design standard in Exhibit K, General shall convey to the Department a conservation easement over the parcel, and shall then convey fee simple title, subject to the easement, to the North Port Water Control District.

. All lying and being in the City of North Port, Sarasote County, Florida.

supervision of:

Name: Steven E. Goldman, Esq. Address: Greenberg, Traurig, Hof

Greenberg, Traurig, Hoffman, Lipoff, Rosen & Quentel, P.A. 1221 Brickell Avenue

Miami, Florida 33131-3261

(Space reserved for Clerk of Court)

93054137

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, THAT ATLANTIC GULF COMMUNITIES CORPORATION, a Delaware corporation f/k/a GENERAL DEVELOPMENT CORPORATION, and THE CITY OF NORTH PORT have agreed as follows:

The 53rd Addition and undeveloped portions of the 13th Addition, 52nd Addition, and 56th Addition. For purposes hereof, the 53rd Addition and undeveloped portions of the 13th Addition, 52nd Addition, 54th Addition and 56th Addition plats, as more particularly described in Exhibit "A" attached hereto and made a part hereof, shall be referred to as the "Undeveloped Plats". Atlantic Gulf hereby represents and warrants that, to the best of Atlantic Gulf's knowledge, based on a review of Atlantic Gulf's records, and with the exception of Lot K in the 54th Addition, which is owned by the Methodist Church District of Sarasota (and which has access by a paved road), Lot 25, Block 2625 CS-52 and Lot 1, Block 2738 CS-54 which have been conveyed to Stephen F. Johnson and Yik Nin Wong, respectively (the "Lot Owners"), Atlantic Gulf owns all of the Undeveloped Plats. Further, Atlantic Gulf hereby indemnifies the City for any and all damages or losses that the City may sustain as a result of a claim made by any property owner in the Undeveloped Plats against the City based on the failure of Atlantic Gulf to construct any roads or infrastructure while Undeveloped Plats are in moratorium.

The Undeveloped Plats shall be placed in moratoria, and Atlantic Gulf agrees not to offer to sell or sell individual homesite lots or homes to homesite purchaser(s) or develop any resident all portion of the Undeveloped Plats until it has posted adequate surety pertaining to such property, as required by the City's subdivision regulations (the foregoing shall not preclude sales to other developers). Before offering to sell or selling a lot to a homesite purchaser in any part of an Undeveloped Plat for which the necessary road and drainage facilities have not yet been completed, Atlantic Gulf shall post with the City a bond or other surety as permitted by the City's then applicable standard requirements to ensure completion of roads and infrastructure pertaining to the applicable Undeveloped Plats (the "Surety"). The nature and amount of the Surety and the requirements for the Surety shall be in accordance with the City's general requirements at the time of posting, and shall not be greater nor more onerous than the requirements then imposed by the City on other developers. In no event shall the Surety be corporate bonds of Atlantic Gulf or any affiliate. In connection with the development of the Undeveloped Plats, Atlantic Gulf shall not be required to replat and the Undeveloped Plats may remain platted in the same form that was previously approved by the City. The foregoing shall not preclude Atlantic Gulf from applying to replat any of the Undeveloped Plats. However, Atlantic Gulf shall be obligated to comply with the City's then current Land Development Code (so long as such Land Development Code does not require replatting) in effect at the time the Surety is posted. Notwithstanding the foregoing, if a government authority requires remedial or emergency work

URN TO: Jeffrey A. Aman, Esquire Smith, Williams & Bowles, P.A. 712 S. Oregon Avenue Tampa, FL 33606 with respect to any work performed by Atlantic Gulf prior to the date of this Agreement (such as repairs to any previous construction in any Undeveloped Plat), Atlantic Gulf shall have the right to perform such work without the posting of any surety. Prior to undertaking any such work, however, Atlantic Gulf shall provide written notice to the City of the governmental authority's requirement to perform such work, which notice shall include any written notice received by Atlantic Gulf from such governmental authority, and obtain any required permits.

Upon posting of the Surety, Atlantic Gulf agrees to use its best efforts to diligently pursue completion of the applicable work. If Atlantic Gulf has not completed construction of any work within two (2) years after posting the applicable Surety, subject to extension for Unavoidable Delays (as defined above), the City shall have the right, but not the obligation, to draw upon said applicable Surety, by which action the City shall be deemed to have assumed Atlantic Gulf's construction obligation (but not necessarily its existing related construction contracts), and thereby shall be obligated to complete construction of the applicable work. In the event the extension period for Unavoidable Delays exceeds one year then, at such time, the City again shall have the right, but not the obligation, to draw upon the applicable Surety, by which action the City shall be deemed to have assumed Atlantic Gulf's construction obligation (but not necessarily its existing related construction contracts) and thereby shall be obligated to complete construction of the applicable work, or the City, in its sole discretion, may agree to a further extension of the period for Atlantic Gulf completing such work. In the event Atlantic Gulf contracts out the work, Atlantic Gulf shall use its best efforts, at the City's option, to obtain an assignment and assumption of each construction contract to enable the City to assume Atlantic Gulf's position in any and all such contracts to complete construction. Atlantic Gulf will also use its best efforts to obtain the necessary consents to assignment from any and all contractors. nothing herein shall obligate the City to assume any such construction contracts, nor shall anything herein be construed to impair any and all public bidding requirements that may be applicable to the City's undertaking to complete the Work.

Notwithstanding anything else contained herein, the City shall not be deemed by this agreement to assume, accept or create any obligations on behalf of the City to any lot purchasers, lot owners or any other parties not in direct privity with the City, pursuant to this Agreement.

Atlantic Gulf shall be required to abandon any undeveloped portion of an Undeveloped Plat if within five years from August 17, 1992, the Surety has not been posted and construction not commenced, with all required permits, with respect to such land, unless such date is extended by mutual agreement of Atlantic Gulf and the City. In the event that Atlantic Gulf conveys all or any portion of an Undeveloped Plat to another developer prior to posting Surety with respect to such land and completing the applicable work, Atlantic Gulf shall be released from any obligations under this agreement with respect to such land, which shall then become the obligation of such transferee and such transferee shall be entitled to the benefits of this paragraph; provided, however, that Atlantic Gulf shall not be released from said obligations if the transferee is an affiliate (as defined in the Bankruptcy Code) of Atlantic Gulf.

COUNTY OF DADE

The foregoing instrument was acknowledged before me this day of March, 1993, by Thomas W. Jeffrey, as Senior Vice President of ATLANTIC GULF COMMUNITIES CORPORATION, a Delaware corporation, formerly known as General Development Corporation, a Delaware corporation, on behalf of said corporation. He is personally known to me or has produced as identification and did/did not take an oath.

Nome: ///// Notary Public, State of Florida Commission No. AA 258478

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
WY COMMISSION EXP. MAY 12,1993
RONDED THREE CEREMENT THIS. U.S.

[NOTARIAL SEAD]

STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 30th (April) day of Marchp1993, by Ben Hardin , as Chairman of the BOARD OF CITY COMMISSIONERS, THE CITY OF NORTH PORT, FLORIDA. He/She is personally known to me or has produced (personally known) as identification and did/did not take an oath.

Name: Mary Lou Winslow

Notary Public, State of Florida

Commission No. CC 066827

My Commission Expires:

MOTARY FURLIC SYNTE OF THE WALLA MY COMMISSION SEP. BEG 17, 1893 SCHOOL THRU CENERGE THS. THO.

[NOTARIAL SEAL]

ETIC/BEX.201405\747+9.1\02/26/92

OFFICIAL RECORDS **
OK 2506 PAGE 2583

Atlantic Gulf agrees to use its best efforts to effectuate a lot swap with each of the Lot Owners; provided, however, that Atlantic Gulf shall not be obligated to pay any consideration to induce the Lot Owners to agree to said lot swap.

WITNESS the due execution hereof as of the __ day of March, 1993.

Signed, sealed and delivered in the presence of these witnesses:

ATLANTIC GULF COMMUNITIES
CORPORATION, a Delaware
corporation, formerly known as
General Development
Corporation, a Delaware
corporation

Witness: Blenda Lites
Print Name: PRENDA JATES

Witness: Side 16 11

Thomas W. Jeffrey
Senior Vice President

[Corporate Seal]

Address:

2601 S. Bayshore Dr. Miami, Florida 33133

BOARD OF CITY COMMISSIONERS, THE CITY OF NORTH PORT, FLORIDA

Witness Lucca Riock
Print Name: Rebecca Brock

Witness: Augune De Cun Print Name: Euzanne De Vaul By: Ben Hardin

Chairman

Attest: Acres John

Address:

5650 North Pork Blvd: North Port F1 34287

Approved as to form and correctness

David M. Levin, City Attorney

February 3, 1993

CS 13 Undeveloped Lots

Block	Lots
25	ALL
26	ALL
27	ALL
28	· ALL
492	ALL
494	ALL

CS 13 Undeveloped Tracts

Tract	A
Tract	В
Tract	C
Tract	D
Tract	E
Tract	F

CS 52 Undeveloped Lots

		•	
Block	Lots	Block	Lots
2609	12-45	2663	ALL
2624	1-35	2664	ALL
2625	ALL	2665	ALL
2627	18-41	2666	ALL
2628	11-37	2667	ALL
2642	25-36	2668	ALL
2647	1-20, 38-41	2669	ALL
2648	ALL	2670	1-5
2649	ALL	2671	1-10, 18
2650	3-24	2672	ALL
2651	ALL	2673	
2652	6-28	2674	ALL
2653	ALL	2675	ALL
2654	ALL	2676	ALL
2655	ALL	2677	ALL
2656	1-5		ALL
2657	1-4	2678	ALL
2658	ALL	2679	ALL
2660	ALL	2680	1-19, 24-29
2661	ALL	2681	ALL
2662	ALL	2682	ALL
2002	NDD	2683	ALL
		2684	ALL
		2685	ALL
		2686	1-14, 26
		2687	1-14, 27
		2688	ALL

CS 52 Undeveloped Tracts

Tract	P	Tract	s
Tract	-	Tract	_
Tract	-	Tract	W
Tract		Tract	N
Tract	AJ	Tract	AK
		Tract	AM

February 23, 1993

CS 53 Undeveloped Lots

Block

Lots

ALL

ALL

CS 53 Undeveloped Tracts

ALL

February 23, 1993

CS 54 Undeveloped Lots

Block

Lots

ALL

ALL

CS 54 Undeveloped Tracts

ALL except Track K

_

February 3, 1993

CS 56 Undeveloped Tracts

Tract E

TOO LINGERS OF WAYS

RECORD VERTIFIED

93 MAY 13 PM 3: 39

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95099604

William J. Fuller, III.
William J. Fuller, III, P.A.
1530 Cross Street
Sarasota, Florida 34236

DECLARATION OF PROTECTIVE COVENANTS

FOR

DUCK KEY

This Declaration of Protective Covenants for Duck Key, hereinafter sometimes called the "Declaration", is made effective this September 5, 1995, by Myakkahatchee Land Company, a Florida corporation, its successors and assigns, hereinafter called the "Declarant", with the joinder and consent of The Duck Key Owners' Association, Inc., a Florida corporation not for profit, hereinafter called the "Association".

Whereas, the Declarant owns property in Charlotte County and Sarasota County now known as Duck Key, which is legally described in Exhibit A to this Declaration, and which is hereinafter called "Duck Key";

Whereas, the Declarant intends to create a residential community at Duck Key according to a plan that enhances and protects the value, desirability and attractiveness of the homes there for the benefit of the Declarant and of all future owners of homes there; and

Whereas, the Declarant has caused the Association to be formed so as to provide for the administration and enforcement of the rights and obligations set forth in this Declaration;

Now, therefore, the Declarant hereby declares that all of the property described in Exhibit A is and shall be owned, used, leased, sold, conveyed, encumbered, demised, improved and occupied subject to the provisions of this Declaration which shall run with the property and which shall be binding on all parties having any right, title or interest in the property or any part thereof at Duck Key as well as their respective heirs, successors and assigns.

ARTICLE 1, DEFINITIONS

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

Section 1. "Association" means The Duck Key Owners Association, Inc., a Florida corporation not for profit, its successors and assigns.

Section 2. "Common Area" means all real property (including the improvements thereto) owned by or to be owned by the Association for the common use and enjoyment of the Owners. The Common Area is described in Exhibit "B" to this Declaration. Common Areas shall also include those elements which the Association is required to maintain and which are located on publicly dedicated land or on individual Lots, including but not limited to drainage and retention areas and ponds, roadway median area, landscape buffers, signage and fences.

Section 3. "Declarant" means Myakkahatchee Land Company, a Florida corporation, as well as its successors and assigns of any or all of its rights under this Declaration.

Section 4. "Declaration" means this Declaration of Protective Covenants.

Section 5. "Institutional Mortgage" means (a) a first mortgage on a Lot in favor of a lending institution that is a Federal or State savings and loan or building and loan association, a national, state or other bank or real estate investment trust, or mortgage banking company doing business in the State of Florida, or a life insurance company, or (b) any "secondary mortgage market institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration, and Veterans Administration, and such other secondary mortgage market institutions as the Association shall hereafter approve in writing which has acquired a first mortgage on a Lot, or (c) any and all investors or lenders, or the successors and assigns of such investors or lenders, which have loaned money to the Declarant to acquire, or construct improvements upon, the Property and who have a mortgage lien on all or a part of the Property securing such loan.

Section 6. "Lot" means any numbered plot of land shown upon any recorded subdivision map of the Property to be used for a single family residence with the exception of the Common Area and the Drainage and retention areas.

Section 7. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of Duck Key but excluding those having such interest merely as security for the performance of an obligation.

Section 8. "Member" means an Owner entitled to membership in the Association as set forth in Article 3.

Page 2

Section 9. "Property" means that certain real property described in Exhibit A to this Declaration.

Section 10. "Turnover" means the transfer of operation of the Association by the Declarant as described in Article 9 of this Declaration.

ARTICLE 2, PROPERTY RIGHTS

Section 1. Every Owner shall have a right and easement of enjoyment in and to the Common Area as defined in Article 1 which shall be appurtenant to and shall pass with the title of every Lot, subject to the right of the Association to dedicate or transfer all or part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Association. Except as may be provided otherwise herein, no such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by one-half (½) of the Class A Members has been recorded in the Public Records of the county where the property is located.

Section 2. Any Owner may delegate such Owner's right of enjoyment of the Common Area only to the members of the Owner's family, to the Owner's tenants or to contract purchasers who reside on the Owner's Lot, but not otherwise.

ARTICLE 3, MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A: Class A Members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When any Property entitling the Owner to membership in the Association is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the secretary of the Association, such owner shall select one official representative to qualify for voting representative then the Owners fail to designate their voting representative then the Association may accept the person asserting the right to vote as the voting owner until notified to the contrary by the other Member(s). Upon such notification the Owner may not vote until the Owner(s) appoint the representative pursuant to this paragraph.

Class B: The Class B Member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and shall be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on a date seven (7) years from the date this Declaration is recorded in the public records of Sarasota County, Florida.

ARTICLE 4, ASSESSMENTS BY THE ASSOCIATION

Section 1. The Articles of Incorporation and Bylaws of the Association shall establish and govern the procedures for adopting an annual budget, mailing notices of the annual assessment, and collecting annual assessments. Payment of any special assessment levied by the association's Board of Directors shall be due upon not less than thirty (30) days written notice thereof on the date and in such installments as the Board of Directors may specify. Any assessment, whether annual or special, which is not paid when due shall be subject to a late charge of ten percent (10%) and shall bear interest from the due date until paid at the maximum rate for individuals allowed by law.

Section 2. Every assessment shall be the personal obligation of the Owner of the Lot against which the assessment is levied, ownership being determined as of the date of such levy. If any such assessment is not paid within thirty (30) days after it is due, then the Association may bring a lawsuit against the Owner on his personal obligation and there shall be added to the amount of such assessment the aforementioned late charge and interest and all costs incurred by the Association, which shall be deemed to include reasonable attorneys fees, including those incurred for preparing the lawsuit, performing litigation services, including those for trial and any appeal, and negotiating any settlement of the lawsuit.

Section 3. To secure the payment of each and every sum owed by the Owner of a Lot to the Association pursuant to this Declaration, the Association shall have a lien against the Lot of such Owner together with all improvements thereon as follows:

- (a) The lien of every such fee, expense and assessment, together with interest and late charges thereon and cost of collection thereof as herein provided, shall attach and become a charge on each Lot, and all improvements thereon, upon the recording of this Declaration.
- (b) In the event any such fee, expense or assessment is not paid within thirty (30) days after the same is due, the Association shall have the right to file a Claim of Lien in the Public Records of the county where the property is located. The Association may enforce the lien by foreclosure suit in the same manner as a

mortgage or mechanics lien foreclosure or in such other manner as may be permitted by law. In the event the Association files a Claim of Lien against any Lot, it shall be entitled to recover from the Owner of such Lot the aforesaid interest, and late charge and all costs of enforcing the lien, which shall be deemed to include reasonable attorneys fees, including those incurred for preparing the Claim of Lien, for preparing any lawsuit, performing litigation services, including those for trial and any appeal, and negotiating any settlement of the lawsuit or Claim of Lien, and all of the foregoing costs shall be secured by the lien.

(c) It is the intent hereof that the aforesaid lien against each individual Lot shall be subordinate and inferior only to the lien of taxes and special assessments levied by the County of Sarasota or other governmental authority and to the lien of any Institutional Mortgage (as defined earlier herein) hereafter placed upon such Lot prior to the recording of a Claim of Lien; provided, however, that such subordination shall not apply to any fee, expense or assessment which becomes due and payable after a sale or transfer of the Lot pursuant to a decree of foreclosure of such mortgage or any other proceeding or transfer in lieu of foreclosure of such mortgage.

Section 4. Beginning on the date that this Declaration is recorded in the Public Records of Sarasota County, Florida, and for so long as the Declarant has any ownership interest in Duck Key or until such earlier time as the Declarant, in its sole discretion shall determine, the Declarant shall not pay assessments on Lots that it owns, but shall pay the difference, if any, between the amount of assessments payable by all Lot Owners other than the Declarant and the actual operating expenses incurred by the Association for each assessment period.

ARTICLE 5, ARCHITECTURAL CONTROL

Section 1. No improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, play structure, or other structure, screen enclosure, water or sewer line, drain, mailbox, solar energy device, decorative building, landscaping, landscape device or object, or other improvement shall be commenced, erected, placed or maintain upon any Lot, nor shall any addition, change or alteration thereof or thereto be made, nor shall any excavation be commenced, unless and until the plans, specifications and location of the same shall have been submitted to and approved in writing by the Board of Directors of the Association or by an architectural Review Committee ("ARC") composed of three(3) or more representatives appointed by the Board. Landscaping plans, for landscaping to be placed on a Lot on which a residence is being constructed, shall be submitted within 30 days of the start of construction of the residence. The representatives do not need to be an Owner. In keeping with Declarant's intent to assure to each Owner in Duck Key a community of quality homes and buildings of tasteful design, the Board or its designated committee will evaluate the plans and specifications of all proposed improvements with respect to

their external design, appearance and location in relation to surrounding structures and topography, their proposed materials and construction standards, and their general aesthetic impact. The Board or its designated committee may, in its sole discretion, disapprove plans and specifications for any reason, including purely aesthetic considerations, but in order to assist an Owner in the development of acceptable plans and specifications, the Board or its designated committee shall state with reasonable particularity their grounds for such disapproval. It is not the Board or its designate committee's intent to impose a uniform appearance in Duck Key, but rather to promote and assure architectural and aesthetic quality for the benefit of all Owners in the Subdivision. Two (2) complete sets of all plans and specifications for any such improvement or structure proposed of any lot or parcel shall be submitted to and approved by the Board or its designated committee may require submission of plans for the grading of any Lot and plans specifying the proposed elevation of the floor slab of any structure to be built on such Lot. Any increase in the elevation of the existing grade of Lot shall be accomplished by the Owner so as to not increase the surface water runoff from such Lot onto neighboring properties.

Whenever required by the Board of its designated committee, the Owner shall also furnish a drainage plan for his Lot. The Board or its designated committee may also require submission of samples of building materials proposed for use and such additional information as may be reasonably necessary for the Board or its designated committee to completely evaluate the proposed structure or improvement. If following its review of the plans and specifications submitted to it, the Board or its designated committee disapproves such plans and specifications, the Board or its designated committee shall advise the Owner of the portion or items thereof which were found to be objectionable. In the event the Owner corrects the objectionable portions, he may resubmit the plans and specifications, as corrected, for approval. Upon final approval of an Owner's plans and specifications either as originally submitted or as subsequently modified in accordance with the recommendations of the Board or its designated committee shall indicate its approval in writing on the plans and specifications. One set of such plans and specifications shall then be returned to the Owner and one set shall be retained by the Board or its designated committee. Should the Board or its designated committee fail to either approve an Owner's plans and specifications and pays all applicable approval fees, then such approval shall not be deemed to be required in such instance; provided, however, that no building or other improvement shall be erected or be allowed to remain on any Lot which violates the building and use restrictions contained in this Declaration, unless approved in writing by the Board or its designated committee.

Section 2. Variances.

Declarant reserves the absolute right to enter into agreements with the Owner of any Lot or Lots (without the consent of the Owners of other Lots, adjoining or adjacent property) to vary those conditions restrictions, limitations and agreements herein set forth which refer to setback lines, square footage content, areas of improvement,

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easements underground wiring, construction of improvements, building plans, landscaping signs, maintenance, screening of garbage receptacles, clothestines and air conditioner compressors and without, in any manner, limiting the foregoing any restriction or limitation regarding construction set forth in Article VI herein, and any such variance shall be evidenced by an agreement in writing. Such variance shall not constitute a waiver of any such condition, restriction, limitation or agreement as to the remaining Lots in the Subdivision, and the same shall remain fully enforceable against all Lots located in the Subdivision other than the Lot where such variance is permitted. Declarant reserves the right to impose additional restriction in the conveyance of title to any Lot or Lots in the Subdivision.

ARTICLE 6, USE RESTRICTIONS

Section 1. If any person claiming by, through or under the Declarant, or its successors or assigns, or any other person, shall violate or attempt to violate any of the covenants herein, it shall be lawful for the Declarant, the Association or any person or persons owning real estate subject to these covenants to bring any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenants, including acting to enjoin or prevent him or them from so doing, or to cause the violation to be remedied. If the party or parties bringing any such action prevail, they shall be entitled to recover from the person or person violating these restrictions the costs incurred by the prevailing party. Such costs shall include reasonable attorney fees, including attorneys fees for appellate proceedings, incurred by the Declarant or the Association but not attorney's fees incurred by any Lot Owner in bringing an action against another Lot Owner. Invalidation of any of these covenants by judgment of court order shall in no way affect any of the other covenants and provisions contained herein, which shall remain in full force and effect. Failure by the Declarant, the Association, or any Lot Owner to enforce any of said covenants or restrictions, shall in no event be deemed a waiver of the right to do so thereafter with respect to such breach or with respect to any other breach occurring prior or subsequent thereto.

Section 2. The Lots subject to this Declaration may be used for single-family residential living units and for no other purpose. No business or commercial building may be erected on any Lot, and no business, occupation or profession may be conducted on any part thereof, except that real estate brokers and Owners, and their agents, may show vacant lots and dwellings built on Lots in the Subdivision for sale or lease. Notwithstanding the foregoing and notwithstanding any other provisions hereof to the contrary, the Declarant and such contractors as the Declarant may approve in writing shall have the right from time to time to construct and operate model homes in the Subdivision; in addition, the Declarant shall have the right from time to time to erect and maintain in the subdivision administrative offices, sales offices, field construction offices, construction storage facilities, parking facilities, and such other offices, structures and facilities as may be appropriate for use by the Declarant in the development of the Subdivision.

Section 3. No building shall be erected, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling containing at least one thousand seven hundred (1,700) square feet of enclosed living area (exclusive of open or screen porches, terraces and garages) which dwelling shall not exceed 35 feet in height. Unless approved by the Declarant in writing as to use, location and architectural design, no garage, tool or storage room, pool house, cabana, gazebo or other structure may be constructed separate and apart from a residential dwelling, provided that a pool cabana may be constructed if it is connected to the dwelling by a pool cage and otherwise complies with these restrictions. No flat roofs nor roofs having a slope of less than 4:12 and no built-up roofs shall be permitted on the main portion of any building without the approval of the Declarant. The composition of all pitched roofs shall be cement tile or clay tile or other materials as may be approved by the Declarant. Roofs over outdoor areas or lanais shall be constructed of the same material as the main portion of the dwelling. Screened roofs may be used over pools and lanais. Exterior wall construction shall be concrete block with cementious finish on exterior surfaces. All materials used in the construction of any dwelling shall be new, durable products. Additions to any dwelling must be compatible in appearance to the existing dwelling. Unless otherwise approved by the Declarant, all heating and plumbing vents (with the exception of chimneys) shall be painted the same color as the roof. The grade of each Lot shall be in accordance with construction plan approval of the City of North Port and all other applicable governmental agencies. All floor elevations for dwellings shall be subject to approval by the Declarant. No change in grade (whether filling or otherwise) shall be made which will adversely effect drainage of any Lot or drainage of any adjacent Lots or Tracts.

Section 4. No dwelling, building or other structure (which shall be deemed to include a porch, veranda, garage, pool cage, lanai, screen enclosure, and the like) shall be erected or placed upon any part of a Lot such that any portion of said dwelling, building or structure (excluding normal eaves or overhangs):

- (a) encroaches on any "building setback line" or easement denoted on the Plat of the Subdivision;
- (b) encroaches on any easement reserved unto or granted by the Declarant pursuant to the provision of this Declaration of Restrictions or the Plat;
- (c) is closer than twenty-five (25) feet to the front Lot line (which is any line adjacent to a street) closer than 7.5 feet to a said Lot line nor closer than twenty-five (25) feet to a rear Lot line; or
- (d) is constructed in violation of any setback requirements of the City of North Port and all other applicable governmental agencies then in effect. No building shall be erected on a corner Lot so that the setback shall be less than twenty-five (25) from the street with the shortest property dimension and not less than twenty (20) feet from the street with the longest dimension.

Notwithstanding any of the above, terraces, patios, low platforms or steps, decks, swimming pools and similar low, open unroofed and unscreened construction may be erected within the setback areas, provided that such construction:

- (a) does not encroach on any easement;
- (b) does not violate any provisions of law or ordinance;
- (c) in the opinion of the Declarant, does not interfere with the exposure, view or reasonable privacy of adjoining or facing properties;
- (d) is permitted by local government; and
- (e) is otherwise approved by the Declarant.

Section 5. No dwelling shall be constructed on any Lot without provision for an enclosed garage adequate to house at least two large-sized American automobiles. All garages must have doors that are to be maintained in a useful, working condition and which are operated by electric door openers. Except when in actual use, garage doors must be kept closed. No garage shall be converted to other usage without the substitution of another garage.

Section 6. There shall not be permitted or maintained any type of radio, television or other communication system upon any Lot or affixed in any manner to the exterior of any structure in the Subdivision, nor shall any such antenna be permitted or maintained inside a structure which emanates or creates radio or television reception interference with any neighboring residences. The Declarant reserves that right to provide master television antenna service and any other similar master communication systems to the residents of the Subdivision.

Section 7. All homes shall use and be connected to the central water and sewerage system made available by the Declarant. No well shall be drilled or utilized on any Lot for any purpose other than irrigation and no septic tank shall be installed, used or maintained on any Lot.

Section 8. Screening of Air Conditioner Compressors, Garbage Container, Pool Equipment and Clothes Drying Area.

All garbage or trash containers must be located underground or placed within totally enclosed or screened areas. No portion of any Lot shall be used as a drying or hanging area for laundry of any kind unless the area is shielded from public view by walls or fences. Such walls or fences must be attached to or adjoin the dwelling house and must not exceed six (6) feet in height. No window or wall air conditioning units shall be permitted on any Lot without the written approval of the Declarant. Heating, ventilation, air conditioning equipment, fans and pool equipment located outside a building shall be

similarly screened from view and buffered by walls or shrubbery so as to reduce the noise level resulting from operation thereof. Oil and gas storage tanks shall be underground. Water treatment and water storage tanks shall be screened from view.

Section 9. All dwellings shall have a driveway of stable and permanent construction of at least sixteen (16) feet in width at the entrance to the garage. All driveways must be constructed with unpainted concrete, unless prior approval for other material is obtained from the Declarant. Where curbs or swales are required to be disturbed for driveway entrances, same shall be restored to their original grade and condition by the Lot Owner in a neat and orderly fashion acceptable to the Declarant. No portion of a driveway shall be located within five (5) feet of the side line of any Lot nor within five (5) feet of such line extended to the pavement of the street.

Section 10. No lines or wire for communication or the transmission of current shall be constructed, placed or permitted to be placed upon any Lot unless the same shall be inside a building or underground. Electrical service matters shall be screened from view from the street.

Section 11. Except as may be reasonably necessary for construction work, no tents, trailers, vans, shacks or temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot without the written consent of the Declarant.

Section 12. No tree, the trunk of which exceeds four (4) inches in diameter at four (4) feet above the natural grade, shall be cut down or otherwise destroyed without the prior consent of the Declarant. Further, each Lot Owner shall cause two (2) canopy trees from the Declarant-approved tree list with at least a two (2) inch caliper and ten (10) feet in overall height to be planted on each Lot. Each Owner shall also cause to be planted in the front yard of each Lot one (1) tree from the Declarant-approved tree list with at least a two (2) inch caliper and ten (10) feet in overall height on each Lot.

Section 13. No mailbox, newspaper box or other receptacle of any kind for use in the delivery of mail, newspapers, magazines or similar material shall be erected on any Lot unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved by the Declarant. The Declarant reserves the right to require uniform mailboxes.

Section 14. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot unless approved by the Declarant.

Section 15. Each canal-front lot may have a dock and davits. The design and placement of the dock and davits shall be approved by the Declarant. Owners must require their builders to construct a rip rap wall along the canal frontage on all canal lots. All rip rap walls shall conform to the details provided by Van Buskirk engineers. Owners shall be responsible to secure and pay for all permits required for docks, davits and rip rap walls.

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Section 16. No vehicle shall be parked in the Subdivision except on a paved driveway or inside a garage. No trucks or vehicles which are used for commercial purposes, other than those present on business, or any trailers, may be parked in the Subdivision unless inside a garage and concealed from public view. Boats, boat trailers, campers, vans, motor homes, motorcycles, recreational vehicles and any vehicle not in operable condition shall be permitted to be parked in the Subdivision only white loading or unloading or while parked inside a garage and concealed from public view. No maintenance or repair of any boat or vehicle shall be permitted upon any Lot except within an enclosed garage.

Section 17. Except as the Declarant may otherwise approve in writing, and except as may be otherwise denoted on the Plat of the Subdivision, no Lot or any portion thereof shall be open, dedicated, or used as a street, road, pathway, or other thoroughfare, whether public or private.

Section 18. No sign of any kind shall be displayed to public view on any Lot except as follows:

- (a) Individual, omamental house name or number plates may be displayed.
- (b) One temporary sign not exceeding four (4) square feet utilized in connection with the sale of a Lot may be displayed on such Lot. The color, format, nature, content and location of such sign shall be subject to the written approval of the Declarant.
- (c) During the course of construction on a Lot, a construction sign not more than four (4) square feet in size identifying the builder may be displayed on the Lot. Such sign shall be promptly removed upon the issuance of a Certificate of Occupancy.
- (d) Other signs may be displayed if such signs are approved by the Declarant as to size, design, location and content.
- (e) Notwithstanding the foregoing, the Declarant, its assigns, successor or designed may be use and display such signs throughout the Property as it deems necessary in connection with its marketing of the property.

Section 19. No platform, dog house, playhouse, game structure, play structure or other structure of a similar kind or nature shall be constructed on any part of a Lot located in front of the rear line of the residence constructed thereon, and any such structure must have the prior approval of the Declarant. There shall be no lighting for any such area. No basketball backboards (temporary or permanent) shall be permitted.

Section 20. No Lot or contiguous group of Lots shall ever be resubdivided or replatted in any manner which would bring about a greater number of Lots than that shown on the

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Plat for the same area. No dwelling or other structure or improvements shall be erected, altered, placed or permitted to remain on any site that does not include at least one (1) platted Lot according to the Plat. Subject to the prior written approval of the Declarant, any such Lot may be combined with contiguous Lots or parts thereof to form a single building site. In the event that more than one Lot is developed as a building site, the provisions of this Declaration shall apply thereto as if it were a single Lot; provided, however, that the combination of two or more Lots, or parts thereof, shall not alter the liability of each of such Lots for its share of assessments and expenses levied or charged by the Association. If a Lot is divided and the parts thereof added to other Lots, the share of such Lot for assessments and expenses levied or charged by said associations shall be prorated among such other Lots on the basis of square footage.

Section 21. Nothing shall be done or permitted to be done or maintained, or failed to be done, on any Lot which may be or become an annoyance or nuisance to other Owners of Lots in the Subdivision. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors of the Association which shall tender a decision in writing, and such decision shall be dispositive of such dispute or question.

Section 22. No weeds, underbrush or other unsightly growth shall be permitted to grow or remain uncut or unmowed upon any Lot, and no refuse pile or unsightly objects shall be allowed to be placed or remain anywhere thereon. The Owners of the Lots in the Subdivision shall be responsible for the maintenance of all areas located (a) between their respective Lot lines and the pavement of the street or streets adjacent to the Lot; (b) between their respective Lot lines and the waters of any adjacent lakes, banks of any adjacent canals or drainage ditches. All Lot Owners shall maintain their hedges, plants, lawns and shrubs in a neat and trim condition at all times. Not later than thirty (30) days following completion of construction of a dwelling upon a Lot, such Lot shall be sodded with St. Augustine grass and landscaped in accordance with a landscaping plan submitted to and approved by the Declarant, together with house construction plans. The landscaping plan shall include a planting plan, an irrigation plan, material specifications and construction details. All plant material shall be Florida No. 1 or better in accordance with the Grades and Standard for nursery Plants, State Plant Board of Florida. Landscape plans involving the use of rock, stone, sand, shell or had surfaces for total or substantially total landscaping in front yards will not be approved. Use of such materials are limited to 20% of the front yard landscape area coverage without approval of the Declarant. All lawns and landscaping shall extend to the pavement line in front of any dwelling and to the normal water line for those Lots adjacent to lakes. An underground sprinkler system of sufficient size and capacity to irrigate all sodded and landscape areas must be installed and maintained in good working order on all Lots.

Section 23. Lot Owners shall maintain their residences and all other improvements, including without limitation, walls, fences, screen enclosures, driveways and accessory structures, in good appearance and safe condition, and the repair of any damage, deterioration or evidence of wear and tear on the exterior of any building shall be made

promptly.

Section 24. Dwellings may be boarded up only during the time of imminent threat of storm, but in no event shall remain boarded up for periods beyond the threat of storm or in excess of ten (10) days, whichever is shorter.

Section 25. In the event any Owner shall fail or refuse to maintain his residence, Lot or other improvements situate on said Lot in full compliance with the provisions of this Declaration, the Association shall have the right to take remedial action to correct any such deficiencies. Such right shall include the right of reasonable access to the premises, and any such entry by said association or its duly authorized agents shall not be deemed to be a trespass. The expense of any such repairs or maintenance effected by said association shall be chargeable to and paid by said Owner to said association within thirty (30) days after submission of a bill therefor. If any such bill I not paid when due, a late charge of ten percent (10%) shall be added to the bill and interest shall accrue thereon from the due date until paid at the maximum rate for individuals permitted by law. Additionally, the Association shall be entitled to all other rights provided in Article VI, Section 8, herein, including but not limited to reasonable attorneys fees and costs.

Section 26. No obstruction of any kind shall exist or remain with any swale area, right-of-way or easement within the Lot. During construction upon the Lot, the Lot shall be maintained in a neat and orderly manner with all construction debris contained in a dumpster. Construction upon the Lot shall be conducted in such manner that the Subdivision improvements shall not be altered or damaged in any manner, and the Lot shall at all times be in a clean and orderly condition. Each Lot owner agrees to indemnify the Declarant and the Association from and against any and all costs and expenses which may be incurred in repairing or replacing Subdivision improvements damaged by the Lot Owner or to put the Lot in a clean and orderly condition.

Section 27. Owners must require their builders to construct a sidewalk in front of their home as required by government regulations and as shown on the construction plans of the Subdivision prior to the issuance of a Certificate of Occupancy for the home. In the event government regulations require such sidewalk to be constructed prior to owner's construction of a home on the Lot, then the Owner shall comply with such regulation by constructing and paying for such sidewalk when required by such regulation.

Section 28. No fence or wall shall be erected upon any Lot without the prior consent of the Association or the AR as to the location, type, materials used, and sizes. All fences shall be constructed of natural wood materials with all fence posts and fence framing positioned inside the enclosed property. The color and height of any approved fence must be in conformance with local building code requirements. No fence shall be in front of any residence on a Lot or nearer to any street than the minimum set back line. No fence, wall or hedge shall be placed or permitted behind the rear line of any residence on lots adjacent to a canal. No fence, wall, hedge or shrub planting which

obstructs sight lines at elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner within the triangular area formed by the street property lines and a line connecting them at points twenty five (25) feet from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 29. This Declaration creates the following easements in Duck Key:

- (a) Common Areas. The Declarant, for itself, its successors and assigns, and the Association, hereby reserves a perpetual, alienable easement, on, over, and under the Common Areas for the necessary ordinary, and reasonable maintenance and upkeep of structures on adjoining Lots and lakes on the Property. Further, each Lot and Common Area shall be subject to an easement for minor encroachments created by construction, settling and overhangs including plants, board and cement walkways, screen and trellis supports and patio enclosure walls for all buildings constructed by the Declarant; and in the event any dwelling is partially or totally destroyed and then rebuilt, the Owners of the adjoining Lot(s) agree that minor encroachments created by constructions shall be permitted and that a valid easement for said encroachments and the maintenance thereof shall exist.
- (b) Landscape Buffer Easements. Landscape buffer easements, if any, described in the plat of the Property are hereby dedicated in the manner stated on said plat(s). Each Owner shall have the responsibility of maintaining all required landscape buffer easements, if any, and all required landscape, drainage or utility areas or easements located on each individual lot.
- (c) Release of Easements. The Declarant and/or the Association, as the case may be, shall have the unrestricted sole right and power of alienating and releasing the privileges, easements and rights referred to in this section and in the Plat of the Property provided that the Declarant's rights hereunder shall only exist so long as the Declarant shall own at least one (1) Lot within the Property. The Owners of the Lot subject to said privileges, rights and easements referred to in this section shall acquire no right, title or interest in or to any pipes lines or other equipment or facilities placed on, over or under, the Property which is subject to said privileges, rights and easements. All easements created in this Section are and shall remain private easements and the sole and exclusive property of the Declarant and its successors and assigns and/or the Association, as the case may be.
- (d) Utilities and Drainage. Perpetual easements for the installation and maintenance of utilities and drainage facilities are hereby reserved unto the

Declarant over all utility and drainage easement areas shown on the Plat. Moreover, a perpetual easement ten (10) feet in width over and under each Lot in the Subdivision for the installation and maintenance of utilities, street lights, and drainage facilities is hereby reserved unto the Declarant along such portion of each Lot line as abuts any street. The Declarant reserves the right to grant to any private or public utility, an easement to erect and lay, or cause to be erected, laid, maintained, removed or repaired in all private roads or Common Areas of the Subdivision, for electricity, telephone, water, gas and other utility services, catch basins, surface drains and other such customary or usable pertinences as made from time to time in the opinion of the Declarant or any utility company or governmental body be deemed necessary or advisable. Any claim on account of temporary or other inconveniences caused thereby against the Declarant or any utility company or governmental body, or any of its agents or servants, is hereby waived by the Owner. The easement area of each Lot and all improvements located within it shall be maintained continuously by the Owner of the Lot, except for those improvements for which the community Association, public authority or utility company is responsible. No drainage easement, swale, canal lake or pondimay be obstructed, filled in or altered without the Declarant's written approval. Any walls, fences, paving, landscaping or other improvements constructed, placed or planted by a Lot Owner over the easement area of his Lot my be removed by the Declarant or its assigns if required for the installation or maintenance of improvements or facilities related to the purpose for which the easement was reserved.

- (e) Drainage Areas. For the purposes of this Declaration, "Drainage Areas" means those portions of the Areas designated as surface water management areas, drainage areas, basins, drainage easements, water management racks, canals or canal easements (collectively "Drainage Areas") which are reflected on the development plan filed with local government or are reflected on the Plat, and any amendments thereto, or are described in this Declaration, or otherwise designated by the Declarant as "Drainage Areas", and which shall be kept and maintained by the Association for drainage, storm water retention and detention or beautification and for the installation, maintenance, construction or repair of utility facilities in a manner consistent with the original design thereof by the Declarant, and in accordance with the requirements of all applicable governmental authorities. The Drainage Areas are an integral part of a master drainage system which system is for the benefit of the Subdivision and the Lot Owners. The Association shall maintain, the Drainage Areas and master drainage system in a manner consistent with the original design thereof by the Declarant, and in accordance with the requirements of all applicable governmental authorities, and in cooperation with each other.
- (f) Wetlands, Lakes and Ponds. Wetlands, lakes and ponds means those Common Areas so designated on the development plans submitted to local government, this Declaration, the Plat, any addendum thereto, or otherwise

designated by the Declarant and which areas are subjected to permanent or prolonged periods of inundation or saturation, or which exhibit vegetative communities or soil types characteristic of such hydra periods. The boundaries of wetlands, lakes and ponds shall be subject to accretion, reliction, or other natural changes. Wetlands, lakes and ponds shall be kept and maintained by the Association together with any adjacent shoreline in an ecologically sound condition for water retention, irrigation, drainage and water management purposes in compliance with all governmental requirements. Graded lakes shall be maintained with a productive littoral zone in compliance with governmental requirements.

Section 30. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot, except that each household may keep not more than two (2) household pets, provided that they are not kept, bred or maintained for any commercial purpose.

Section 31. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept only in closed containers and all equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition.

Section 32. The provisions relating to the Common Area are:

- (a) Common Area. Certain areas within the Subdivision may be set aside by the Declarant as "Common Area" for the common use and enjoyment of Owners of property within the Subdivision. These Common Areas may include (by way of illustration only) private roads, lakes, ponds, bicycle and other pathways, walkways, open areas, and easements for such uses. Title to any such areas shall remain in the Declarant until such time as the Declarant conveys such areas to the association which conveyance may be subject to such easements, reservations, and limitations upon usage as the Declarant deems appropriate. Declarant may at its option create easements which shall constitute "Common Areas". The Association shall be obligated to accept title as conveyed and easements as granted and created by the Declarant and thereafter to properly maintain the Common Areas and pay all taxes assessed thereon. Declarant shall have the right in its sole discretion, to alter the boundaries or appearance of the Common Areas and construct, develop, enlarge or modify the Common areas and any improvements, easements and use rights thereon or pertinent thereto in a manner determined appropriate by the Declarant without the joinder or consent of any owner or the Association, so long as the Declarant shall own any Lot in the Subdivision.
- (b) Maintenance and Usage of Common Areas. All Tracts conveyed to or for which easements are granted the Association shall be maintained by said Association, except for such portion thereof as to which the responsibility for maintenance has been or hereafter is imposed on any other person or entity by

virtue of this Declaration or other recorded instrument. Usage of such Tracts shall be subject to such restrictions, rules and regulations as may be adopted by the Declarant or the Association. The Association shall not, however, adopt any restrictions, rules and regulations that conflict with those previously adopted by the Declarant without the Declarant's written consent or that conflict with or impair any rights granted unto the Association. Lot Owners and their quests shall not use the lakes located on the Common Areas for fishing and boating, without prior approval by the Declarant, and any such approval shall be subject to such rules and regulations as maybe promulgated by the Declarant or the Association. Any usage of the lakes for such purposes may be suspended or terminated by the Declarant at any time for any reason whatsoever; usage of the lakes may also be terminated by the Association if the Association determines that such uses interfere with the proper maintenance or functioning of the drainage or storm water management system for the Subdivision or becomes a nuisance to anyone.

Section 33. Should any Owner fail to comply with the requirements of this Declaration after fifteen (15) days written notice, the Declarant, and the Board or their agents or designees, shall have the right to enter upon the Lot, make such corrections or modifications as are necessary or remove anything in violation of the provisions hereof, and charge the cost thereof to the Owner. Should the Declarant, or the Board be required or elect to enforce the provisions hereof by legal action, the reasonable attorneys fees and costs incurred, whether or not judicial proceedings are involved, including the attorneys' fees and costs incurred on appeal of such judicial proceedings, shall be collectible from the Owner and shall constitute a lien upon the Lot which lien shall be effective only upon filing a written claim of lien as provided herein. The Declarant, and the Board, or its agents or employees, shall not be liable to the Owner for any damages or injury to the property or person of the Owner, unless caused by reckless or willful action of the Declarant or the Board. The Owner of said Lot shall, by virtue of having acquired said Lot subject to these restrictions, be deemed to have authorized and contracted for such repair, maintenance and restoration. The lien herein provided will be subordinate to a first mortgage lien except if a claim of lien has been filed in the Public Records of the county where the property is located prior to the recordation of such first mortgage.

Section 34. Notwithstanding anything herein to the contrary, the Declarant, shall have the right to use the Property for ingress and egress thereover including the use for construction machinery and trucks thereon and no person shall in any way impede or interfere with the Declarant, its employees or agents, in the exercise of this right herein reserved, or interfere with the completion of the contemplated improvements or sale of Lots and improvements thereon. Furthermore, the Declarant may make such use of the Property free from the interference of Lot Owners or contract purchasers as may be reasonably necessary to facilitate the completion and sale of Lots and improvements thereon, including but not limited to, the maintenance of a sales office and model area, the showing of the Property, the display of signs, and the right to construct or place

sales and construction offices of as temporary nature on the property.

The Developer reserves the right to assign all or any part of the foregoing rights to any Signature Builder that is constructing a residence in Duck Key.

Section 35. The Association or the Board may formulate rules and regulations regarding the sue of all Common Areas including take access.

Section 36. The following additional restrictions apply to Duck Key:

- (a) Notwithstanding anything contained herein to the contrary, no Owner of property within Duck Key may construct or maintain any building, residence, or structure, or undertake or perform any activity in the wetlands, buffer areas, and upland conservation areas, if any, described in any approved permit issued by the Southwest Florida water management District, unless prior approval is received from the developer and the Southwest Florida Water Management District ("SWFWMD"), Department of Environmental Protection ("DEP") or any other applicable governmental agency, pursuant to applicable law.
- (b) All lot Owners are subject to the requirements of permits issued by DEP and SWFWMD. No Lot Owner shall remove any native vegetation (including cattails) that become established within any lake, pond or drainage area butting or contained within Duck Key. Removal includes dredging, the application of herbicide and cutting.
- (c) the Declarant shall have the right, but not the duty to transfer any and all permits to the Association concerning the continued maintenance and repair of the improvements at Duck Key, including all improvements governed by SWFWMD and DEP permits. The Association shall accept the assignment and agree to abide by all applicable rules and ordinances concerning the continued maintenance and repair of any and all improvements and structures controlled by SWFWMD or any other applicable governmental agency.
- (d) the Declarant, or itself and the Association and their designees, reserves the right, in its sole discretion, to use any portion of the Common Area as necessary to perform maintenance, monitoring and other functions as may be required from time to time. Any question regarding the use of any portion of the common area shall be determined by the Declarant until all Lots are conveyed by the Declarant to purchasers and thereafter the Association.
- 37. Swimming pool design and construction details must be submitted for review and approval by the Declarant. Details pertaining to privacy or visual separation must be included in the submittals.

All swimming pools must be in-ground. Raised decks, spa areas, and the like,

shall not project more than two (2) feet above the finished grade. Pools shall not be permitted on the street side of the residence, nor shall any portion of a pool, decking or enclosure be permitted to extend outside the building setback lines.

Mechanical equipment shall be concealed and located so as not to have an adverse effect on the use of adjacent property.

Spas and hot tubs shall be located in the rear yard away from adjacent property so that their use, presence, and noise of the mechanical equipment do not adversely affect the use of the adjacent property. They shall be an integral part of a deck, patio or landscaping. Mechanical equipment, pipes, and wiring must be concealed. Spas and hot tubs must be screened from adjacent property and all of the understructure of spas and hot tubs set into above ground decks must be screened.

38. No Owner shall endanger or cause to be endangered any threatened or endangered animal species, as defined by applicable law or ordinance, anywhere on the Property without the approval of the appropriate governmental agency.

ARTICLE 7. LAKE REQUIREMENTS

Section 1. No activities constituting a nuisance shall be conducted on any Lot or upon the lake areas and no rubbish, trash, garbage or any other discarded items shall be deposited in any lake on the property.

Section 2. No fishing with nets in any lake on the property shall be permitted.

ARTICLE 8. GENERAL PROVISIONS

Section 1. The Association, or any Owner, shall have the right to enforce, by and proceeding at law or inequity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration. Failure by the Association or by any Owner to enforce any covenant or restrictions herein contained shall under no circumstances be deemed a waiver of the right to do so thereafter.

Section 2. For so long as the Declarant owns any Lots in Duck Key prior to Turnover, the Declarant reserves and shall have the sole and exclusive right:

- (a) To modify and amend this Declaration as may be required by the holder of any Institutional Mortgage or by any other insurer of a first mortgage upon a Lot without acquiring the approval or joinder of any other Owner or mortgagee.
- (b) To amend, modify or grant exceptions or variances from any of the use restrictions set forth in Article 6 of this Declaration without notice to or approval by other Owners or Mortgagees. All amendments, modifications, exceptions or

variances increasing or reducing the minimum square footage of dwellings, pertaining to fence size, or pertaining to the location of structures on a Lot shall be conclusively deemed to be within the authority and right of the Declarant under this subsection.

- (c) To amend the Declaration for the purpose of curing any error or ambiguity in or any inconsistency between the provisions contained herein without acquiring the approval or joinder of any other Owner or mortgagee.
- (d) To include in any contract, deed, sublease agreement or other instrument hereafter made, any additional covenants and restrictions applicable to the Declaration or Property which do not lower the standards of this Declaration.
- (e) Notwithstanding anything contained herein to the contrary in this Declaration, the Articles of Incorporation or Bylaws, the Declarant shall be entitled to use any unsold Lot as an aide in selling Lots or as a sales office, construction office, or parking lot, and shall further be allowed to place on the Property signs advertising the sale of Lots, construction trailers and sales trailers. The Declarant shall further have the right to complete construction of all improvements to the Common Area contemplated by its development plan and to transact, on the Property, any business to consummate the sale of Lots, and all sales office and model furniture shall not be considered Association property and shall remain the property of the Declarant.
- (f) To change the size of the Common area.
- (g) To subject additional land to this Declaration.

Section 3. Invalidation of any one of these covenants or restrictions by judgment or court order shall I no way affect any other provisions which shall remain if full force and effect.

Section 4. The covenants and restrictions of this Declaration shall run with and bind property for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless an instrument signed NOT less than 90% of the Owners is recorded in the public records terminating this Declaration.

Section 5. Except as set forth at Section 2 above, this Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than (2/3) of the Lot Owners. Any amendment must be in recordable form and recorded in the Public Records of Charlotte County and Sarasota County, Florida.

Section 6. All communication from individual Lot Owners to the Declarant, its successors; the Board of Directors of the Association; or any officer of the Association

Page 20

shall be in writing.

Section 7. In the event of a conflict between this Declaration and provision of the Bylaws, Articles of Incorporation or rules and regulations of the Association, the terms of this Declaration shall control.

ARTICLE 9, TURNOVER

Section 1. The Turnover of the Association by the Declarant shall occur at the time as specified in Article III, Section 2 hereof. After Turnover the business of the Association shall be conducted in accordance with the requirements of Florida Statutes Chapter 617.301 to 617.306.

Section 2. No more than sixty (60) days and no less than thirty (30) days prior to the turnover meeting, the Association shall notify in writing all Class A and Class B Members of the date of the turnover meeting and its purpose, which is the election of a new Board of Directors of the Association.

Section 3. Procedure for Meeting. The procedures for the election and turnover meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order.

Section 4. Declarant's Rights. For as long as the Declarant shall own any of the Properties, it shall have the right to appoint one (1) member of the Board.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Declarant has signed this Declaration of Protective Covenants effective the date first above written.

Signed and sealed in the presence of:

(1) Patricia Hensdaw
Signature of first witness

Signature of filst withess

Printed name of first witness

(2) 165- 1. Oxford Signature of second witness

WILLIAM J. FULLER, III.
Printed name of second witness

MYAKKAHATCHEE LAND COMPANY

As its vice president

[corporate seal]

STATE OF FLORIDA, COUNTY OF SARASOTA

The foregoing Declaration of Protective Covenants was acknowledged before me this September 12, 1995, by WILLIAM F. McGINNESS, as vice president of MYAKKAHATCHEE LAND COMPANY, a Florida corporation, on behalf of the corporation. He is personally known to me.

Notary Public



WILLIAM J. FULLER, III
MY COMMISSION & CC200015 EXPINES
MAYCH 2, 1987
MAYCH 2, 1987

JOINDER AND CONSENT OF ASSOCIATION

STATE OF FLORIDA **COUNTY OF SARASOTA**

DUCK KEY OWNERS' ASSOCIATION, INC., a Florida corporation not for profit, hereby joins in and consents to the foregoing DECLARATION OF PROTECTIVE COVENANTS FOR DUCK KEY.

Signed and sealed in the presence of:

DUCK KEY OWNERS' ASSOCIATION, INC.

As its president

PATRICIA (. HENSHAW)

Signature of first witness

Printed name of first witness

Signature of Second witness

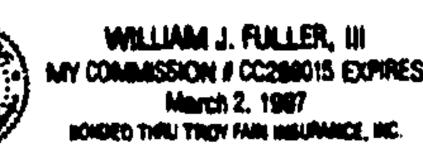
WILLIAM J. FULLER, TIL Printed name of second witness

[corporate seal]

STATE OF FLORIDA, COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this September 12, 1995, by WILLIAM F. McGINNESS as president of DUCK KEY OWNERS' ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation. He is personally known to me or produced_ as identification.

Notary Públić



CONSENT OF MORTGAGEE

STATE OF FLORIDA COUNTY OF MANATEE

FIRST NATIONAL BANK OF MANATEE, the owner and holder of a certain mortgage encumbering the lands described in Exhibit A to the foregoing DECLARATION OF PROTECTIVE COVENANTS FOR DUCK KEY, said mortgage being dated January 6, 1995, as recorded in Official Records Book 2702, Page 1790, of the Public Records of Sarasota County, Florida, and as recorded in Official Records Book 1382, Page 1833, of the Public Records of Charlotte County, Florida, hereby consents to the foregoing DECLARATION OF PROTECTIVE COVENANTS FOR DUCK KEY.

IN WITNESS WHEREOF, the u	ndersigned has executed this instrument this
September 12, 1995.	
	FIRST NATIONAL BANK OF MANATEE
12 Hart Elle	
	BY
Printed name of witness:	Eric L. Seibert [name]
John J. Schnitt	As its Vice President [title]
(2) トスズル トトスメンンスノ	
Printed name of witness:	
PERIOD MEDICAL	
1. 22 11 1 121 1 4 20 20 1	
STATE OF FLORIDA	
COUNTY OF MANATEE	
The foregoing instrument was a	cknowledged before me this
1995 hv () () () () () () ()	inamal as white the time the second second
FIRST NATIONAL BANK OF MANATE	[name] as <u>with the Caldinate</u> [title] of
FIRST NATIONAL BANK OF MANATE	E. He is personally known to me or produced
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	Notary Public
RUTH M. DOWEN	The transfer of the state of
Notary Public, State of Florida My comm expires Oct. 17, 1997 Comm. No. CC322784	
IMV comm expires Oct. 17, 1997 3 1	
Comm No CONTENA	

LEGAL DESCRIPTION OF DUCK KEY

All of the following as shown on the plat of THIRTEENTH ADDITION TO PORT CHARLOTTE SUBDIVISION as recorded in Plat Book 13, Pages 12 and 12A through 12F, of the Public Records of Sarasota County, Florida:

All of Lots 1 through 35, BLOCK 25; Lots 1 through 6, BLOCK 26; Lots 1 through 24, BLOCK 27; Lots 1 through 12, BLOCK 28; Lots 1 through 33, BLOCK 494; and Tracts "E" and "F";

And also Tracts "E" and "F" as shown on the plat of A REPLAT OF TRACT "M", FORT CHARLOTTE SUBDIVISION, SECTION FORTY SEVEN, as recorded in Plat Book 6, Page 40, of the Public Records of Charlotte County, Florida.

EXHIBIT B

COMMON AREAS OF DUCK KEY

The Common Areas of Duck Key are:

All of the following as shown on the plat of THIRTEENTH ADDITION TO PORT CHARLOTTE SUBDIVISION as recorded in Plat Book 13, Pages 12 and 12A through 12F, of the Public Records of Sarasota County, Florida:

Lots 1 through 6, BLOCK 26; Lots 1 through 12, BLOCK 28.

EXHIBIT C

ARTICLES OF INCORPORATION

OF

THE DUCK KEY OWNERS' ASSOCIATION, INC.

The Articles of Incorporation of The Duck Key Owners' Association, Inc. are set forth on the following pages.



Bepartment of State

I certify the attached is a true and correct copy of the Articles of Incorporation of THE DUCK KEY OWNERS' ASSOCIATION, INC., a Florida corporation, filed on September 5, 1995, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H95000009795. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N95000004212.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Fifth day of September, 1995

Authentication Code: 195A00040974-090595-N95000004212-1/1

CR2EO22 (2-91)

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Sandia By Monthern

Sandra B. Mortham Secretary of State

ARTICLES OF INCORPORATION

OF

THE DUCK KEY OWNERS' ASSOCIATION. INC.

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

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

ARTICLE 1

NAME, ADDRESS AND REGISTERED AGENT

- 1.1. Name. The name of the corporation shall be THE DUCK KEY OWNERS' ASSOCIATION, INC., a corporation not for profit. For convenience the corporation shall herein be referred to as the "Association".
- 1.2. Address and Registered Agent. The street address of the initial registered office of the Association is 1530 Cross Street, Sarasota, Florida 34236, and the name of the Association's initial registered agent at such address is William J. Fuller, III.

ARTICLE 2

Purpose

- 2.1. Purpose. The purpose for which the Association is organized is to provide an entity for the maintenance, operation and management of common areas of subdivided land known as Duck Key (herein referred to as the "Subdivision") located in Charlotte County and Sarasota County, Florida, and to provide an entity for the operation, revision and enforcement of the Declaration of Protective Covenants applicable to the Subdivision.
- 2.2. Distribution of Income. The Association shall make no distributions of income to and no dividend shall be paid to its members, directors, or officers.
- 2.3. No Shares of Stock. The Association shall not have or issue shares of stock.

Page 1

William J. Fuller, III 1530 Cross Street Sarasota, Florida 34236 FLA BAR NO. 218626

ARTICLE 3

Powers

- 3.1. Common Law and Statutory Powers. The Association shall have all of the common-law and statutory powers of a corporation not for profit.
- 3.2. Specific Powers. The Association shall have all of the powers and duties reasonably necessary to maintain, manage and operate the common areas of land in the Subdivision, if any, including but not limited to the following:
 - (a) To make and collect assessments against members to defray the costs, expenses and losses of the Association.
 - (b) To use the proceeds of assessments in the exercise of its powers and duties.
 - (c) To maintain, repair, replace and operate the property of the Association, including the common areas of land in the Subdivision, if any.
 - (d) To purchase insurance upon the Association property and insurance for the protection of the Association and its members.
 - (e) To enforce by legal means the provisions of the Declaration of Protective Covenants of Duck Key, these Articles of Incorporation, Bylaws of the Association and any regulations for use of the property of the Association, and to establish such other rules and regulations for use of the property of the Association as may be necessary or desirable from time to time.
 - (f) To own and convey property, and to sue and be sued.
 - (g) To operate and maintain common areas of the Subdivision, specifically the surface water management system as permitted by the Southwest Florida Water Management District including all lakes, retention areas, culverts and related appurtenances.
 - (h) To contract for services to provide for operation and maintenance of the property of the Association if the Association desires to employ a maintenance company.
- 3.3. Assets Held in Trust. All funds and properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of these Articles of Incorporation and the Bylaws of

Page 2

the Association.

3.4. Limitations on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Bylaws of the Association.

ARTICLE 4

Members

4.1. Members. The members of the Association shall consist of all of the record owners of Lots in the Subdivision from time to time.

ARTICLE 5

Address

5.1. Address. The street address of the initial principal office of the corporation, which is the same as the mailing address of the corporation, is 1510 South Tuttle Avenue, Sarasota, Florida 34239.

ARTICLE 6

Directors

- 6.1. Board of Directors. The affairs of the Association shall be managed by the Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Directors need not be members of the Association.
- 6.2. Election of Directors. The Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. Directors shall be filled in the manner provided by the Bylaws of the Association.

ARTICLE 7

Indemnification

7.1. Indemnification. Every director and every officer of the Association shall be indemnified by the association against all expenses and liabilities, including legal

Page 3

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

ARTICLE 8

Bylaws

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

ARTICLE 9

Subscribers (Incorporators)

9.1. Names and Address. The name and residence address of the subscriber (incorporator) of these Articles of Incorporation is: WILLIAM J. FULLER, III, 1530 Cross Street, Sarasota, Florida 34236.

ARTICLE 10

Dissolution of Corporation

10.1. Dissolution. Before the corporation is dissolved for any reason, the corporation shall ensure that the surface water management system (including but not limited to all drainage and stormwater facilities in the Subdivision such as ditches, swales, basins, pipes, culverts, retention and detention areas and outfalls, together with all rights and powers of the corporation to enter, maintain, repair and operate such facilities) shall be conveyed and assigned to an appropriate agency of local government and accepted by such agency for maintenance, repair and operation. If the surface water management system is not accepted by an appropriate agency as described earlier herein, then the surface water management system shall be dedicated to a similar non-profit corporation for the purposes herein expressed. No voluntary dissolution of the corporation shall be undertaken unless and until the provisions of this Article 10 are fulfilled.

Page 4

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IN WITNESS WHEREOF, the subscriber (incorporator) has hereunto affixed his signature on this <u>SEPTEMBENZ</u> 1, 1995.

WILLIAM J. FULLER, III

STATE OF FLORIDA COUNTY OF SARASOTA

Notary Public

PATRICIA LYNNE HENGHAW MY COMMISSION / CC382523 EXPIRES June 13, 1998

CONSENT TO BE REGISTERED AGENT

Following is the name and address of the initial registered agent of the corporation THE DUCK KEY OWNERS' ASSOCIATION, INC., who hereby consents to said designation:

WILLIAM J. FULLER, III William J. Fuller, III, P.A. 1530 Cross Street Sarasota, Florida 34236

WILLIAM J. FULLER, III

latueia Henskaw

STATE OF FLORIDA COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 1995, by WILLIAM J. FULLER, III who is personally known to me.

Notary Public

PATRICIA LYNNE HENSHAW

MY COMMISSION & CC382523 EXPIRES
JUIN 13, 1998
BONDED THOSE TROY FAIR INFLIMANCE, INC.

Page 5

EXHIBIT D

BYLAWS

OF

THE DUCK KEY OWNERS' ASSOCIATION, INC.

The Bylaws of The Duck Key Owners' Association, Inc. are set forth on the following pages.

BYLAWS

OF

THE DUCK KEY OWNERS' ASSOCIATION, INC.

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

1. Identity. These are the Bylaws of THE DUCK KEY OWNERS' ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida (herein called the "Association"), the Articles of Incorporation of which were filed in the office of the Secretary of State of the State of Florida on September 5, 1995. The Association has been organized pursuant to the Florida Statutes for the purpose of providing an entity for the maintenance, operation and management of certain property for the benefit of its members. The terms and provisions of these bylaws are expressly subject to the terms and provisions of the Declaration of Protective Covenants for Duck Key (herein called the "Covenants") applicable to Duck Key as executed by the developer, Myakkahatchee Land Company, a Florida corporation, and as recorded in the Public Records of Sarasota County, Florida. All words and terms used herein which are defined in the aforesaid Covenants shall be used herein with the same meanings as defined in said Covenants.

A. The office of the Association shall be at 1510 S. Tuttle Avenue, Sarasota, Florida 34239.

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

C. The scal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. Members' meetings.

A. The <u>annual members' meeting</u> shall be held at the office of the corporation (or other place in Sarasota County designated by the Board of Directors) at 1 o'clock P.M. E.S.T. on the first Friday of September of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday. The members shall meet at least once in each calendar year.

B. Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast thirty-three per cent (33%) of the

votes of the entire membership.

- C. Notice of all members' meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice, which must include an agenda, shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed or delivered not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. In addition, a notice of each meeting of the membership shall be posted at a conspicuous place on the Association property at least fourteen (14) continuous days prior to the meeting. The notice of the annual meeting of the members must be sent by certified mail to each member unless the particular member has waived in writing the right to receive the notice of the annual meeting by certified mail.
- D. A quorum at members' meetings shall consist of persons entitled to cast votes representing more than fifty per cent (50%) of the total votes of the Association as determined in the manner set forth in Article 4 of the Articles of Incorporation of the Association. All decisions at a members' meeting shall be made by a majority of the votes represented at a meeting at which a quorum is present, except when approval by a greater number of votes is required by law, the Articles of Incorporation, or these bylaws.
- E. <u>Voting</u>. Voting shall be conducted in accordance with the procedures set forth in the Covenants.
- F. <u>Proxies.</u> Votes may be east in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.
- G. Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.
- H. The <u>order of business</u> at annual members' meetings and as far as practical at other members' meetings, shall be:
 - a. Election of chairman of the meeting
 - b. Calling of the roll and certifying of proxies
 - c. Proof of notice of meeting or waiver of notice
 - d. Reading and disposal of any unapproved minutes
 - c. Reports of officers
 - f. Reports of committees
 - g. Election of inspectors of election
 - h. Election of directors
 - i. Unfinished business
 - j. New business

k. Adjournment.

I. Waiver of Notice. The members may waive notice of any specific members' meeting. Notice may be waived before or after any meeting. The members may also act by written agreement without meeting.

3. Directors.

- A. Board of Administration. The affairs of the Association shall be managed by a Board of Directors.
 - B. Membership. The Board of Directors shall consist of three directors.
 - C. Election of Directors shall be conducted in the following manner:
 - a. Election of directors shall be held at the annual members' meeting.
- b. A nominating committee of two (2) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations may be made from the floor.
- c. The election shall be by written ballot or voting machine (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- c. Any director may be removed with or without cause by the vote or agreement in writing by a majority vote. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.
- D. Term. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.
- E. Organization Meeting. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.
- F. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular

meetings (except for any such meeting at which the adoption of the annual budget is to be considered) shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

- G. Special meetings of the directors may be called by the president and must be called by the Secretary at the written request of one-third of the directors. Notice of special meetings (except for any such meeting at which the adoption of the annual budget is to be considered and except for an emergency) shall be given personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.
- H. <u>Directors Meetings Open</u>. All meetings of the Board of Directors shall be open to all members.
- I. Notice to Members. Notices of all meetings of the Board of Directors "To The Attention of All Members" shall also be posted conspicuously on the Association property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency.
- J. Meeting to Adopt Annual Budget. The members must be given written notice of the time and place of the meeting at which the Board of Directors will consider the annual budget. A copy of the proposed annual budget of common expenses and proposed assessments must be mailed to the members not less than thirty (30) days prior to such meeting, together with the written notice of such meeting. The meeting shall be open to the Members.
- K. Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice to such director.
- L. Quorum. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by law, the Articles of Incorporation or these Bylaws.
- M. Adjourned meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- N. Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of the meeting shall constitute the presence of such director for the purposes of determining a quorum.
- O. <u>Presiding Officer</u>. The presiding officer of directors' meetings shall be the Chairman of the Board, if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

- P. Order of Business. The order of business at directors' meetings shall be:
 - a. Calling of Roll
 - b. Proof of due notice of meeting
 - c. Reading and disposal of any unapproved minutes
 - d. Reports of officers and committees
 - c. Election of officers
 - f. Unfinished business
 - g. New business
 - h. Adjournment.
- P. Directors' Compensation, if any, shall be determined by the members.
- 4. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the law, the Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by members when such is specifically required. The Association shall have all of the powers and duties set forth under Chapter 617, Florida Statutes, except as limited by the Articles of Incorporation and these Bylaws, and all of the powers and duties reasonably necessary to operate the Association property pursuant to the Corporate documents as they may be amended from time to time, including but not limited to the powers as set forth in the Articles of Incorporation.

5. Officers.

- A. The executive officers of the Association shall be a President, who shall be a director, a Vice President who shall be a director, and a Secretary-Treasurer, all of whom shall be elected annually by the Board of Directors and shall serve at the pleasure of the Board of Directors. Any person may hold two or more offices, except that the President shall not be also the Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. The duties of the Secretary and Treasurer are defined separately herein in the event that the directors choose to divide the Secretary-Treasurer responsibilities between two individuals.
- B. The <u>President</u> shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.
- C. The <u>Vice President</u> in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

- D. The <u>Secretary</u> shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the directors or the President.
- E. The <u>Treasurer</u> shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.
- F. The <u>compensation</u>, if any, of all officers and the compensation of all employees of the Association shall be fixed by the Directors. The provision that Directors' fees shall be determined by members shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Association property.
- G. All officers serve at the pleasure of the Board of Directors. Any officer may be removed by a vote of two-thirds (2/3) of the Directors at a special meeting called for that purpose.
- 6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Articles of Incorporation shall be supplemented by the following provisions:
- A. Accounts. The receipt and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:
- a. <u>Current expense</u>, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.
- b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.
- c. Reserve for replacement, which shall include funds to be used for repair or replacement required because of damage, depreciation or obsolescence.
- d. <u>Betterments</u>, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

B. Annual Budget.

- a. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operating expenses previously incurred and to provide and maintain funds for the foregoing reserves according to good accounting practices.
- b. If the budget is amended after adoption, a copy of the amended budget shall be furnished to each member.
- c. Excessive Budget: Where the annual budget for common expenses requires assessment against the members in any fiscal or calendar year exceeding 105% of such assessments for the previous year, the Board of Directors, upon written application of at least ten per cent (10%) of the members, shall call a special meeting of the members within thirty (30) days from receipt of such application upon not less than ten (10) days written notice to each member. At the special meeting the members shall consider and adopt a budget. The budget shall be adopted by a vote of not less than a majority of the members.
- C. Assessments, Assessments against the members for their proportionate shares of the annual budget shall be made by the Board of Directors quarterly in advance on or before the 15th day of the last month preceding the calendar quarter for which the assessments are made. Such assessments shall be due and payable on the first day of the calendar quarter for which they are made. If a quarterly assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. In the event the quarterly assessment proves to be insufficient, the assessments may be amended at any time by the Board of Directors if the assessments for the year to date do not exceed the annual budget for the year. Any assessments that do not exceed such limitations shall be subject to the majority approval of the membership of the Association. The unpaid portion of the amended assessment shall be due upon the first day of the month next succeeding the month in which the amended assessment is made or as otherwise provided by the Board of Directors.
- D. Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the quarterly assessments for common expenses shall be made only after notice of the need for such is given to the members. After such notice and upon approval in writing by persons entitled to cast at least one-half of the votes of the members, the assessment shall become effective and it shall be due and payable in such manner as the Board of Directors of the Association may require in the notice of assessment.
- E. Assessments for betterments and reserves. The Board of Directors of the Association may impose assessments for betterments to the Association property on the members and may also establish reserves. In determining whether a current year's assessments are in excess of the assessments for the preceding year, assessments for betterments shall be excluded.
- F. The <u>depository</u> of the Association shall be in such bank or banks as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by

Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

- G. An annual audit of the accounts of the Association shall be made by a certified public accountant, if requested by at least a majority of the members, and a copy of the audit report shall be furnished to each member not later than June 1 of the year following the year for which the audit is requested and made.
- H. Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors. The premiums on such bonds shall be paid by the Association.
- 7. Parliamentary Rules. Robert's Rules of Order shall govern the conduct of Association meetings when not in conflict with law, the Articles of Incorporation, or these Bylaws.
- 8. Amendments. These Bylaws may be amended by a majority vote of the Board of Directors.
- 9. Minutes. Minutes of all meetings of the members and all meetings of the Board of Directors shall be kept in a book and shall be available for inspection by members and board members and their authorized representatives at all reasonable times. All minutes shall be retained for a period of not less than seven (7) years.
- 10. Rules and Regulations. The Association may adopt reasonable rules and regulations to be uniformly applied to all members governing the details of the operation and use of the Association property. Except for the initial rules and regulations which may be adopted by the first Board of Directors, such rules and regulations may be adopted, amended or rescinded only at any regular or special meeting of the members by a majority vote of the membership.
- 11. Association May Acquire and Enter Into Agreements. The Association may acquire or enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in real and personal property, for the enjoyment, recreation or other use or benefit of the members; and the expense of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be part of the common expenses. The Board of Directors of the Association may adopt covenants and restrictions relating to the use of such facilities.

The foregoing were adopted as the Bylaws of The Duck Key Owners' Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on September 12, 1995.

ELIZABETH A. McGINNES

As Its Sccretary

APPROVED:

WILLIAM F. McGINNESS

As Its President

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