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AMENDED AND RESTATED  
DECLARATION OF COVENANTS, CONDITIONS,  
AND RESTRICTIONS FOR LAUREL OAK ESTATES

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## **LIMITING CONDITIONS**

The existence of the Architectural Review Board and its publication of these standards and criteria is intended for the mutual benefit and protection of all Owners of property in Laurel Oak Estates. This manual sets forth minimum standards of design for the Laurel Oak Estates community in order to protect the value of all homes located therein. The Community Association will update and revise this manual over the course of development as the Board of Directors determine it is reasonably necessary in order to fulfill the intentions of these guidelines.

Under the terms of the Declaration of Covenants, Conditions and Restrictions for the Laurel Oak Estates community, this manual is binding on all parties having an interest in any portion of the community. Each Owner is required to comply with the requirements set forth in this manual. Any failure to comply with these requirements will be subject to the remedies provided in the Declaration of Covenants, Conditions and Restrictions, in addition to the legal remedies contained in the various legal agreements executed by the Radnor/Sarasota Corporation (the Developer) and the Owners.

This Lot Purchasers Handbook and Development Standards and Architectural Criteria has been prepared expressly for the use of the Radnor/Sarasota Corporation (the Developer) and Laurel Oak Estates. This manual may not be photocopied in whole or part without the express written permission of the Developer and Community Consultants, Inc. and may not be used for any other purposes whatsoever. All copyrights and publishing rights are exclusively reserved by the aforementioned parties. Portions of this manual have been supplied by Community Consultants, Inc. and Wiles, Dailey, Pronske.

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## **AN INTRODUCTION TO LAUREL OAK ESTATES**

The Developers of Laurel Oak Estates are deeply committed to the success of this community. Since the initial stages of planning and development, only the highest standards of design and construction have been permitted. Laurel Oak Estates has been meticulously planned around hammock areas, wetlands and heavily wooded areas which the Developer has taken special care to protect in order to preserve the natural character of the site.

In keeping with the total commitment to excellence in development and the continuing careful preservation of the site, the Developer has prepared this manual for single-family Lot purchasers in Laurel Oak Estates. Lots within Laurel Oak Estates are tailored for the affluent individual who desires the best residential and sporting environment, with amenities that rank among the finest and most private in Florida. Using custom design(s) to meet their needs and desires, Lot purchasers attain the quality, convenience, and style they seek. These designs must be in keeping with the exterior architectural criteria established within this manual.

The Developer will closely monitor each stage of development within Laurel Oak Estates, and will strictly enforce the standards and criteria set forth in this manual. Our commitment is to you and all the professionals associated with creating this community have approached their responsibilities with this spirit of commitment, evident throughout this manual. As Members of the Laurel Oak Community Association, we encourage you to embrace our commitment to excellence and the standards established herein.



## DEFINITIONS

**ANCILLARY STRUCTURE(S)** - A structure which extends vertically above finished grade, detached from the main residence, such as a guest cottage, gazebo, cabana or garage. Patios, or any such horizontal structures are not included in this description.

**BOARD OF DIRECTORS** - Shall mean a group of people initially appointed by the Developer and later elected by the Owners of the community.

**BUILDERS** - Shall mean, and refer to, the Builders who purchase single-family Lots to construct homes.

**COMMON AREAS** - Those areas within the Laurel Oak Estates community which are owned and maintained by the Community Association and are for the use and enjoyment of all Owners within Laurel Oak Estates. The term Common Areas shall refer to all Common Areas and any Exclusive Common Areas, if applicable. The Common Areas shall be conveyed to the Community Association by the Developer upon recording a conveyance in the public records of Sarasota County.

**COMMUNITY ASSOCIATION** - Shall mean and refer to the Laurel Oak Community Association, Inc., a Florida not-for-profit corporation, formed for the administration of the properties described in the legal exhibits to the Declaration of Covenants, Conditions and Restrictions.

**COUNTRY CLUB/GOLF CLUB** - Shall mean and refer to a portion of the property which is privately owned by the Developer, its successors, successors-in-title, or assigns, and which is operated as a club with recreational facilities. These facilities may include 36 holes of golf, a clubhouse, pool, tennis court(s) and related and supporting facilities and improvements, and shall be known as the Laurel Oak Country Club, Inc.

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** - Restrictions placed on the community by the Developer concerning the use of all property within Laurel Oak Estates.

**DEVELOPMENT STANDARDS AND ARCHITECTURAL CRITERIA (MANUAL)** - The manual which contains guidelines, criteria and standards for the development, design and construction of all homes within the community.

**DEVELOPER/DECLARANT** - Radnor/Sarasota Corporation.

**ENCLOSED DWELLING SPACE** - The term "enclosed dwelling space" shall mean the total enclosed heated and air-conditioned area within a dwelling. It does not include garages, terraces, decks, open porches and similar areas.

**EXCLUSIVE COMMON AREAS** - Those portions of the Common Areas which are for the exclusive use and benefit of one or more, but less than all of the neighborhoods. All costs associated with the maintenance, repair or replacement, and insurance (if reasonably available) of Exclusive Common Areas shall be assessed against the Owners of Units in only those neighborhoods which are benefited.

**LAUREL OAK ESTATES** - Shall mean that property in Sarasota County, Florida that has been platted in the public records and subject to the Declaration of Covenants, Conditions and Restrictions of the Community Association.

**LOT** - Shall mean a portion of the properties, whether developed or undeveloped, intended for development, use, and occupancy as a single-family detached home on separately platted Lots, as well as vacant land intended for development as such.

**NEW CONSTRUCTION COMMITTEE (NCC)** - A group of people appointed by the Developer for the purpose of the reviewing, administering and enforcing the Development Standards and Architectural Criteria set forth in this manual and the Declaration of Covenants, Conditions and Restrictions for all new construction within Laurel Oak Estates.

**OWNERS/MEMBERS** - Any person or entity that holds the record title to a Lot is an Owner and an automatic Member of the Community Association. The Country Club is also an Owner.

**SIGNATURE BUILDERS** - Builders selected by the Developer to participate in an organized Builder Program as implemented by the Developer.

**UNIT** - Shall mean the residential dwelling constructed upon a Lot.

## **LAUREL OAK ESTATES LOT SALES PROGRAM**

### **AN OVERVIEW**

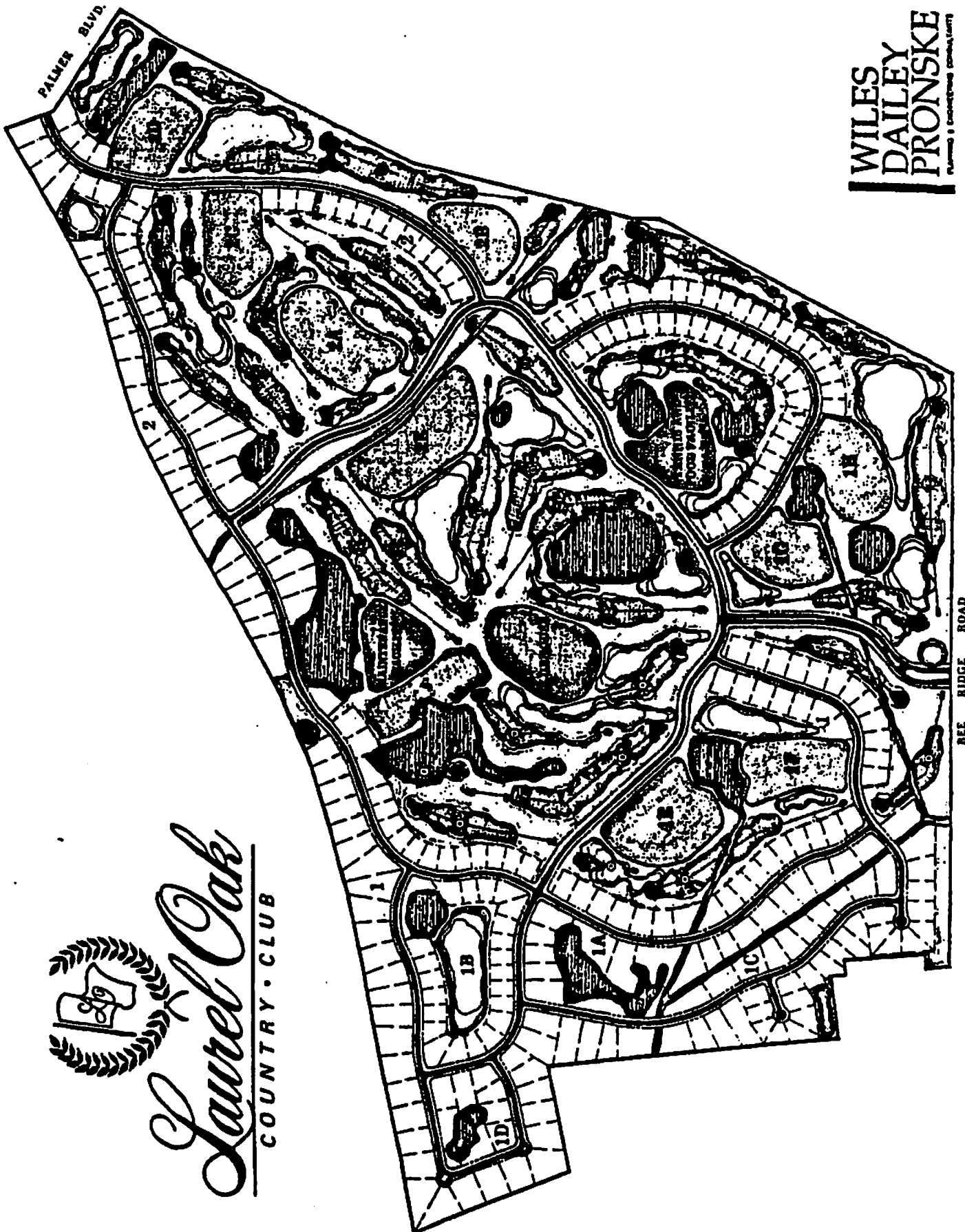
**Laurel Oak Estates is an 813 acre planned community located in Sarasota, Florida. Current plans are for the community to contain approximately 340 single family homes and 166 villa homes. Product planning may change due to future market demand; however, Laurel Oak Estates will always contain low density type homes. Only thirty-five (35%) percent of the total land area will be developed for residential use, with the balance devoted to common areas and amenities. Upon completion, Laurel Oak Estates will contain an approximately 393 acre country club. The club property is planned to include thirty-six (36) holes of golf, an approximately 29,000 square foot country club, sixteen (16) tennis courts, a complete tennis and swim facility, featuring a competition size pool. (See Exhibit A, page 6, "Community Site Plan".)**

**The Developer is planning to sell Lots to both individual Lot purchasers and Signature Builders. The Signature Builders are pre-selected by the Developer, based on their quality reputation in the building industry. All builders in Laurel Oak Estates will be required to construct homes within the community in accordance with the development and architectural standards as set forth in the Development Standards and Architectural Criteria manual.**



*Laurel Oak*

COUNTRY • CLUB



WILES  
DAILEY  
PRONSKE  
PLANNING & ENGINEERING COMPANY, INC.

EXHIBIT A

COMMUNITY SITE PLAN

## LAUREL OAK COMMUNITY ASSOCIATION

The Developer of Laurel Oak Estates has encumbered the community with a "master" homeowners association, entitled Laurel Oak Community Association, Inc. (hereinafter referred to as the "Community Association"). The Community Association's primary responsibilities will be: provision of specialized services within a neighborhood, maintenance of the Common Areas, preparation and maintenance of accurate budgets, assessment and collection of each Member's share of the common expenses, and preservation of a reserve fund sufficient to repair and restore the Common Areas.

The Laurel Oak Community Association, Inc. will be operated initially by a Developer-appointed Board of Directors. The Developer will continue to appoint the Board of Directors until seventy-five (75%) percent of the Lots have been conveyed to Owners.

All Owners of property within Laurel Oak Estates are automatically Members of the Community Association. During the period in which the Developer is in control, Owners will be encouraged to serve on the many committees needed to operate the Community Association (i.e., budget committee, rules and regulations, grounds maintenance, etc.). All Owners are subject to the Declaration of Covenants, Conditions and Restrictions, Articles of Incorporation, and By-Laws, and are strongly encouraged to become familiar with these documents. See Exhibit B, page 8, following this section.

AMENDED AND RESTATED  
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS

FOR

LAUREL OAK ESTATES

This is an amendment and restatement of the Declaration of Covenants, Conditions and Restrictions for Laurel Oak Estates, as recorded in Official Records Book 2194, Page 1475 et seq. of the Public Records of Sarasota County, Florida, and as amended and supplemented, and is made by Radnor/Sarasota Corporation pursuant to Article XIV, Section 2 of said Declaration. All of the terms, covenants and conditions of the above-referenced Declaration shall, to the extent not amended or modified herein, be deemed to have been in full force and effect since the date of the recordation of the said original Declaration.

The Declaration shall be amended and restated as follows:

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS is made this 1st day of October, 1998, by Radnor/Sarasota Corporation, a Delaware Corporation qualified to do business in the State of Florida (hereinafter referred to as "Declarant").

Declarant is or was the owner of the real property described in Exhibit "A" attached hereto and incorporated herein by reference, excepting only that portion of the real property described on said Exhibit which is owned by Laurel Oak Country Club, Inc., a not-for-profit Florida Corporation and which latter property as described in said Exhibit is likewise being made subject to all the terms, covenants and conditions hereof by virtue of the joinder of Laurel Oak Country Club, Inc. hereunder. Declarant desires to provide for the preservation and enhancement of the value, desirability and attractiveness of said real property and, therefore, Declarant intends by this Declaration to impose upon the Properties (as defined herein) mutually beneficial restrictions under a general plan of improvement for the benefit of all owners of real property within the Properties. Declarant desires to provide a flexible and reasonable procedure for the overall development of the Properties, and to establish a method for the administration, maintenance, preservation, use and enjoyment of such Properties as are now or hereafter subjected to this Declaration.

## ARTICLE I

### DEFINITIONS

Section 1. "Approved Plat" shall mean and refer to the plan for the development of the property described on Exhibit "A" most recently approved by Sarasota County, Florida, and all other governmental agencies having jurisdiction thereof, as it may be amended from time to time.

Section 2. "Area of Common Responsibility" shall mean and refer to the Common Area, together with those areas, if any, which by the terms of this Declaration, or by contract or agreement with any Neighborhood or the Country Club become the responsibility of the Association. The office of any property manager employed by or contracting with the Association, if located on the Properties, or any public rights-of-way within or adjacent to the Properties, may be part of the Area of Common Responsibility.

Section 3. "Articles of Incorporation" or "Articles" shall mean and refer to the Articles of Incorporation of Laurel Oak Community Association, Inc., as filed with the Secretary of State of Florida, and as may be amended from time to time.

Section 4. "Assessment" or "Assessments" shall mean and refer to those charges, fees and/or obligations set forth in Article XI hereof.

Section 5. "Association" shall mean and refer to Laurel Oak Community Association, Inc., a Florida not-for-profit corporation, its successors or assigns, also known as the "Homeowners Association" or "Corporation" whose purpose is to administer the Properties in accordance with the provisions of this Declaration and the governing documents of the Association.

Section 6. "Board of Directors" or "Board" shall be the elected body of the Association having its normal meaning under Florida corporate law.

Section 7. "Base Assessment" shall mean and refer to Assessments levied against all Units in the Properties to fund Common Expenses.

Section 8. "By-Laws" shall mean and refer to the Amended and Restated By-Laws of Laurel Oak Community Association, Inc., attached hereto as Exhibit "B" and incorporated herein by reference, as they may be amended from time to time.

Section 9. "Class "B" Control Period" shall mean and refer to the period of time during which the Class "B" Member is entitled to appoint a majority of the members of the Board of Directors, as provided in Article III, Paragraph A, Section 2, of the By-Laws.

Section 10. "Common Area" or "Common Property" shall be an inclusive term referring to all Common Area or Common Property of the Association and all Exclusive Common Area, as defined herein, and intended to be devoted to the common use and enjoyment of the Owners of the Properties. The term "Common Property" shall also include any personal property acquired by the Association if said property is designated as "Common Property" in the bill of sale or instrument transferring same or subsequently declared by the Association or the Declarant to be Common Property. Any land or personal property leased by the Association shall lose its character as Common Property upon the expiration of such lease. The initial Common Area shall be conveyed to the Association prior to the conveyance of a Unit to any Unit purchaser (other than a builder holding title for the purpose of resale). No portion of the Country Club (as hereinafter defined) shall be included in or shall be deemed to be Common Area or Common Property unless such inclusion is provided for herein.

Section 11. "Common Expenses" shall mean and include the actual and estimated expenses incurred by the Association for maintenance, operation and other services required or authorized to be performed by the Association which is attributable to the Common Area, including any reasonable reserves, all as may be found to be necessary and appropriate by the Board pursuant to this



Declaration, the By-Laws, and the Articles of Incorporation of the Association.

Section 12. "Community Systems" shall mean and refer to any and all cable television, telecommunication, security or other lines, conduits, wires, amplifiers, towers, antennae equipment, materials, installations and fixtures (including those based on, containing or serving future technological advances not now known) installed by the Declarant or pursuant to any grant of easement or authority by the Declarant within the Properties and serving more than one Unit.

Section 13. "Community-Wide Standards" shall mean the standards of conduct, maintenance, or other activity generally prevailing throughout the Properties. Such standards may be more specifically determined by the Board of Directors and by the Declarant so long as the Declarant owns one or more Units within the Properties.

Section 14. "Country Club" shall mean a portion of the Properties which is privately owned by Laurel Oak Country Club, Inc., its successors, successors-in-title, or assigns, and upon which Declarant will construct one or more golf courses with recreational facilities which may include a club house, pool(s), tennis court(s) and all related and supporting facilities and improvements. For purposes of voting and assessment only, the Country Club shall be deemed to consist of twenty five (25) Units; it shall have twenty five (25) votes and shall pay twenty five (25) times the Base Assessment and any Special Assessment levied on a Unit subject hereto.

Section 15. "Declarant" shall mean and refer to Radnor/Sarasota Corporation or its successors, successors-in-title or assigns who take title to any portion of the property described on Exhibit "A" hereof pursuant to an instrument which is duly recorded in the Public Records of Sarasota County, Florida and which conveys and assigns to the grantee thereof all or any portion of the rights of Radnor/Sarasota Corporation hereunder. Such conveyance and assignment may be partial, in which event Radnor/Sarasota Corporation's rights so conveyed shall be limited as provided in the instrument, or the same may be a complete conveyance and assignment, in which latter event shall vest such successor with all of the rights of Radnor/Sarasota Corporation hereunder.

Section 16. "Declaration" shall mean and refer to this Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Laurel Oak Estates and shall include the same as it may be amended from time to time.

Section 17. "Environmental Preservation Guidelines" shall mean and refer to those guidelines promulgated by the Declarant from time to time relative to the maintenance, upkeep and

preservation of those portions of the Properties which are or shall be under the jurisdiction and control of any governmental agency and/or for which the Declarant desires or requires environmental protection or controls in accordance with Article X, Section 5 hereof.

Section 18. "Exclusive Common Area" shall mean and refer to certain portions of the Common Area which are for the exclusive use and benefit of one or more, but less than all, Neighborhoods. All costs associated with maintenance, repair, replacement and insurance of Exclusive Common Areas shall be assessed against the Owners of Units in only those Neighborhoods which are benefited thereby as a Neighborhood Assessment, as defined herein. By way of illustration and not limitation, Exclusive Common Areas may include recreational facilities intended for the exclusive use of Owners within a particular Neighborhood or Neighborhoods and supported exclusively by Neighborhood Assessments. Initially, any Exclusive Common Areas shall be designated as such and the exclusive use thereof shall be assigned in the deed or Plat conveying or dedicating the Common Area to the Association, as the case may be. A portion of the Common Area may be assigned as Exclusive Common Area of a particular Neighborhood or Neighborhoods and Exclusive Common Area may be reassigned upon the vote of a majority of the votes within the Neighborhood(s) to which they are assigned and the approval thereof by Declarant.

Section 19. "First Mortgagee" shall mean and refer to an Institutional Lender who holds a first mortgage on a lot or Unit and who has notified the Association in writing of its holdings.

Section 20. "Golf Course" shall mean, the portions of the Properties comprising the Country Club to be constructed by Declarant to be utilized for the general purposes of a golf course and related facilities which includes, inter alia, certain lakes within the Country Club and portions of the Surfacewater Management System (as that term is hereinafter defined). Lakes within the Golf Course and/or the Country Club shall be maintained by the Country Club.

Section 21. "Institutional Lender" shall mean and refer to a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, qualified pension, profit sharing, IRA accounts or trusts, or lender generally recognized in the community as an institutional lender.

Section 22. "Member" shall mean and refer to a Person entitled to membership in the Association, as provided herein and in the By-Laws.

Section 23. "Modifications Committee" or "MC" shall refer to that committee as established by the Board of Directors and described in Article XII hereof.

Section 24. "Neighborhood" shall mean and refer to each portion of the Properties developed and denominated as a separate Neighborhood by virtue of a Supplemental Declaration (as herein defined) executed and recorded by Declarant, such Neighborhood being comprised of one (1) or more housing types subject to this Declaration, whether or not governed by an additional owners association, in which Owners may have common interests other than those common to all Association Members, such as a common theme, entry feature, development name, and/or common areas and facilities which are not available for use by all Association Members. For example, and by way of illustration and not limitation, each cluster home development, and single-family detached housing development shall constitute a separate Neighborhood to the extent so designated. In addition, each parcel of land intended for development as any of the above shall constitute a Neighborhood, subject to division into more than one (1) Neighborhood upon development. Where the context permits or requires, the term Neighborhood shall also refer to the Neighborhood Committee (established in accordance with the By-Laws) or Neighborhood Association (as defined in Article IV, Section 3) having jurisdiction over the property within the Neighborhood. It shall not be necessary for any Neighborhood to be governed by an additional owners association except as required by law. Neighborhoods may be divided or combined in accordance with Article IV, Section 3, of this Declaration. For the purposes hereof there shall be two classes of Neighborhoods. The first shall be known as a "Single Family Neighborhood", being composed of those types of Units described herein as Single Family Units, and the second shall be known as a "Villa Neighborhood", being composed of those types of units described herein as Villa Units.

Section 25. "Neighborhood Assessments" shall mean Assessments levied against the Units in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses.

Any Neighborhood Assessment shall be levied equally against all Units in the Neighborhood(s) benefitting from the services supported thereby, provided that in the event of Assessments for exterior maintenance of structures, or insurance on structures, or replacement reserves which pertain to particular structures, such Assessments for the use and benefit of particular Units shall be levied on a pro rata basis among the benefited Units.

Section 26. "Neighborhood Committee" shall mean a group of three (3) to five (5) people elected by the Owners within a Neighborhood. If there is a formal association within a Neighborhood, the Board of Directors of that Neighborhood will serve as the Neighborhood Committee.

Section 27. "Neighborhood Expenses" shall mean and include the actual and estimated expenses incurred by the Association for the benefit of Owners of Units within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital

repairs and replacements, all as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized herein. Neighborhood Expenses may be shared by one (1) or more benefited Neighborhoods.

Section 28. "New Construction Committee" or "NCC" shall refer to that committee as established by the Board of Directors and described in Article XII hereof.

Section 29. "Owner" shall mean and refer to the record title holder, whether one or more persons or entities of the fee simple title to any Unit situated within or upon the Properties but notwithstanding any applicable theory of mortgage, shall not mean the mortgagee unless and until such mortgagee has acquired title to a Unit pursuant to an action for foreclosure or any proceeding in lieu of foreclosure. If a Unit is sold under a recorded contract for deed, and the contract specifically so provides, then the purchaser (rather than the fee owner) will be considered the Owner. If a Unit is subject to a written lease with a term in excess of one (1) year and the lease specifically so provides, then upon filing a copy of the lease with the Board of Directors the lessee (rather than the fee owner) will be considered the Owner for the purpose of exercising all privileges of membership in the Association but the fee owner shall remain responsible for all obligations relative to such Unit. Unless the context admits or requires hereunder, the Class "C" and Class "D" Members (as those terms are hereinafter defined) shall not be considered as Owners hereunder.

Section 30. "Person" means a natural person, a corporation, a partnership, a trustee, or any other legal entity.

Section 31. "Plat" or "Plats" shall mean any plat or plats recorded in the Public Records of Sarasota County, Florida, affecting any or all of the Properties.

Section 32. "Properties" shall mean and refer to the real property described in Exhibit "A" attached hereto.

Section 33. "Rules and Regulations" shall mean the Rules and Regulations adopted by the Association pursuant to the By-Laws as same may be amended from time to time.

Section 34. "Single Family Unit" shall be those Units constructed on the Properties other than Villa Units (as the latter term is herein defined). Any Unit not designated as a Villa Unit on a Plat and/or Supplemental Declaration (as the latter term is herein defined) shall be considered as a Single Family Unit.

Section 35. "Special Assessment" shall mean and refer to Assessments levied in accordance with Article XI, Section 5 of this Declaration.

Section 36. "Supplemental Declaration" shall mean an amendment or supplement to this Declaration executed by or consented to by Declarant or its successors in interest which subjects additional property to this Declaration and/or imposes, expressly or by reference, additional restrictions and obligations on the land described therein, or designates Voting Groups as specified in Article IV, Subsection 3.1 hereof. The term shall also refer to the instrument recorded by the Association pursuant to Article IX, Sections 1 and 2 of this Declaration and/or Article II, Section 2 hereof, to subject additional property to this Declaration.

Section 37. "Surfacewater Management System" shall mean that portion of the Properties consisting of swales, inlets, culverts, lakes, outfalls, storm drains, and the like, and all connecting pipes and easements, used in connection with the retention, drainage and control of surface water, including, but not by way of limitation, that portion of the Properties subject to the jurisdiction of the Southwest Florida Water Management District.

Section 38. "Transition" shall mean that period of time between incorporation of Association and Turnover of the Association.

Section 39. "Turnover" shall mean that date following conversion of Class "B" votes to Class "A" votes upon which the Declarant conducts a special meeting of the Membership as provided in the By-Laws.

Section 40. "Unit" shall mean and refer to a portion of the Properties, whether developed or undeveloped, intended for development, use or occupancy as an attached or detached residence for a single family, and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) single family lots, attached or detached villas, cluster homes, patio or zero lot line homes, and single-family detached houses on one or more separately platted lots, as well as vacant land intended for development as such, all as may be developed, used, and defined as herein provided or as provided in Supplemental Declarations covering all or a part of the Properties. The term shall include all portions of the lot owned as well as any structure thereon. In the case of an apartment building or other structure which contains multiple dwellings, each dwelling shall be deemed to be a separate Unit. Any two Units which are under common ownership and on which a single residence has been constructed shall nevertheless be considered to be two separate units for purposes of voting, assessment and all other matters hereunder.

In the case of a parcel of vacant land or land on which improvements are under construction, the parcel shall be deemed to contain the number of Units designated for such parcel on the Approved Plat or the site plan approved by Declarant, whichever is

more recent, until such time as a certificate of occupancy is issued on all or a portion thereof by the local governmental entity having jurisdiction, after which the portion designated in the certificate of occupancy shall constitute a separate Unit or Units as determined above and the number of Units on the remaining land, if any, shall continue to be determined in accordance with this paragraph.

Section 41. "Villa Unit" shall mean a Unit designed and intended for use by not more than one family which is a part of a complex which is platted as other than Single Family Units, (as defined herein) and for which the special exception for cluster housing is in effect pursuant to the Zoning Regulations of the County of Sarasota, Florida. Any Neighborhood which is to contain Villa Units shall be so designated on the Plat and/or the Supplemental Declaration relative to such Neighborhood.

## ARTICLE II

### PROPERTY RIGHTS AND PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

Section 1. Existing Property. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Sarasota County, Florida, as more particularly described in Exhibit "A".

Section 2. Enjoyment of Common Areas. Every Owner shall have a right and easement of enjoyment in and to the Common Area, subject to this Declaration as it may be amended from time to time and subject to any restrictions or limitations contained in any deed conveying such property to the Association. Any Owner may delegate his or her right of enjoyment to the members of his or her family, lessees and social invitees, as applicable, subject to this Declaration, reasonable regulation by the Board and in accordance with Rules and Regulations and Community Wide Standards it may adopt from time to time. An Owner who leases his or her Unit shall be deemed to have delegated all such rights to the Unit's lessee.

Section 3. Country Club. Access to the Country Club is strictly subject to the rules and procedures established by the governing body of the Country Club. No Owner or occupant gains any right to enter or to use the Country Club facilities by virtue of ownership or occupancy of a Unit. As is specified in Article I, Section 9 hereof, no portion of the Country Club shall be included in or deemed to be any portion of the Common Area or Common Property of the Association unless such inclusion shall be provided for herein.

### ARTICLE III

#### DESCRIPTION OF UNITS

Units may be of various types including, without limitation, attached or detached villas, single family detached houses and patio or zero lot line homes. The Properties may be subdivided into one or more Plats.

The Common Area of the Association consists, at the time of this Declaration, of the roads, driveways, approved gate houses, swales, buffer areas and any other area on the Approved Plat other than such portion of the Properties as are designated as Units. These Common Areas are available for the use of all Members of the Association under the terms of this Declaration, the By-Laws, and the Rules and Regulations.

The Country Club shall be owned by Laurel Oak Country Club, Inc., and administered solely according to its articles, by-laws and rules and regulations.

### ARTICLE IV

#### MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner, as that term is defined in Article I, shall be deemed to have either a Class "A" or Class "B" membership in the Association, as provided in Section 2 below. The owner of the Country Club, as the Class "C" Member of the Association as provided in subsection 2.3 hereof and the owner of the "Office Parcel" (as that term is defined in Article XVIII hereof), as the Class "D" Member, shall have such rights and/or obligations relative to the Association as are set forth herein, but neither the Class "C" or the Class "D" Member shall be considered a Member or an Owner for any other purposes.

No Owner, whether one (1) or more Persons, shall have more than one (1) membership per Unit owned except in the case of the Class "C" and Class "D" Member who shall be deemed to own the number of Units assigned to each hereunder but only for the purposes specified herein. In the event the Owner of a Unit is more than one (1) Person, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership may be exercised by a Member or the Member's spouse, subject to the provisions of this Declaration and the By-Laws. Membership shall be appurtenant to and may not be separated from such ownership except as otherwise provided herein. Change of membership in the Association shall be established by recording in the Public Records of Sarasota County, Florida, a deed or other instrument conveying record fee title to any Unit, and by the delivery to the Association of a copy of such recorded instrument. The Owner designated by such instrument shall, by said Owner's

acceptance of such instrument, become a Member of the Association, and the membership of the prior owner shall be terminated. In the event a copy of said instrument is not delivered to the Association, said Owner(s) shall become a Member, but shall not be entitled to voting privileges enjoyed by his predecessor in interest until such delivery is accomplished, but such Owner(s) shall nevertheless be responsible for all obligations required of an Owner hereunder. The foregoing shall likewise not limit the Association's powers or privileges to enforce covenants and abate violations.

Section 2. Voting. The Association shall have four (4) classes of membership, Class "A", Class "B", Class "C" and Class "D" as follows:

2.1 Class "A". Class "A" Members shall be all Owners with the exception of the Class "B" Member, if any, and the Class "C" Member.

Class "A" Members shall be entitled to one (1) equal vote for each Unit in which they hold the interest required for membership under Section 1 hereof; there shall be only one (1) vote per Unit.

When more than one (1) Person holds the interest in such Unit required for membership, the vote for such Unit shall be exercised as those Persons determine among themselves and advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the Unit's vote shall be suspended if more than one (1) Person seeks to exercise it.

2.2 Class "B". The Class "B" Member shall be the Declarant or its assigns or successors in interest. The rights of the Class "B" Member, including the right to approve actions taken under this Declaration and the By-laws, are specified elsewhere in the Declaration and the By-Laws. The Class "B" Member shall be entitled to appoint a majority of the members of the Board of Directors during the Class "B" Control Period, as specified in Article III, Section A 2, of the By-laws. After termination of the Class "B" Control Period, the Class "B" Member shall have a right to disapprove actions of the Board of Directors and any committee as provided in Article IV, Section A 3, of the By-Laws and in Article III, Section 5 hereof. The Class "B" membership shall terminate and become converted to Class "A" membership upon the earlier of:

2.2.1 three (3) years after expiration of the Class "B" Control Period pursuant to Article III of the By-Laws; or

2.2.2 Upon voluntary conversion to Class "A" membership by the Declarant; or

2.2.3 A date which is ninety (90) days subsequent to the date on which seventy five percent (75%) of the



Units to be contained in the Properties as described on Exhibit "A" hereof have Certificates of Occupancy issued thereon and have been conveyed to persons other than the Declarant or builders or other parties holding the Unit(s) for development and/or resale.

From and after the happening of these events, whichever occurs earlier, the Class "B" member shall be deemed to be a Class "A" member entitled to one (1) vote for each Unit in which the interest required for membership under Section 1 hereof is held. At such time, the Declarant shall call a meeting as provided in the By-Laws for special meetings to advise the membership of the termination of Class "B" status (hereinafter called "Turnover Meeting").

2.3 Class "C". The Class "C" Member shall be the owner of the Country Club. For purposes of voting and assessment only, the Class "C" Member shall be treated as if it owned twenty-five (25) Units. It shall designate from time to time in writing to the Secretary of the Association an officer or director appointed by the Country Club for casting its votes.

2.4 Class "D". The Class "D" Member shall be the Owner of the Office Parcel and its rights and obligations relative to the Association shall be solely as is set forth in Article XVIII hereof.

2.5 Additional Membership Categories. The By-Laws may provide for additional membership categories, which categories, shall not have any voting privileges.

### Section 3. Neighborhoods.

Every Unit shall be located within a Neighborhood as defined in Article I. The Units within a particular Neighborhood may be subject to additional covenants and/or the Unit Owners may all be members of another owners association ("Neighborhood Association") in addition to the Association, but no such Neighborhood Association shall be created or operated except as required by law. Except as the context admits or requires, the terms "Neighborhood" and "Neighborhood Association" shall be considered as synonymous as used herein. Any Neighborhood which does not have a Neighborhood Association shall elect a Neighborhood Committee, as described in Article V, Section 3, of the By-Laws, to represent the interests of Owners of Units in such Neighborhood. Designation of Neighborhoods as being either a Single Family Neighborhood or a Villa Neighborhood shall be made by the Declarant by designation thereof in any Plat and/or Supplemental Declaration.

Each Neighborhood, upon the written consent of the Declarant (so long as the Declarant owns one or more Units within the Properties) and majority of Owners within the Neighborhood, which such latter consent shall be delivered to the Association and shall contain the signatures of such majority, may request that the

Association provide a higher level of service or special services for the benefit of Units in such Neighborhood, the cost of which shall be assessed against the benefited Units as a Neighborhood Assessment pursuant to Article XI.

Initially, each portion of the Properties which is designated for separate development as two (2) or more Units at the time it is conveyed by the Declarant shall constitute a Neighborhood. The developer of any such Neighborhood, with the written consent of the Declarant (so long as the Declarant owns one or more Units within the Properties), may apply to the Board of Directors to divide the parcel constituting the Neighborhood into more than one (1) Neighborhood or to combine two (2) Neighborhoods into one (1) Neighborhood at any time. Upon a petition signed by a majority of the Unit Owners in the Neighborhood, and the written consent of the Declarant (so long as the Declarant owns one or more Units within the Properties), any Neighborhood may also apply to the Board of Directors to divide the property comprising the Neighborhood into two (2) or more Neighborhoods or to combine two (2) Neighborhoods into one (1) Neighborhood. Any such application shall be in writing and shall include a Plat or survey of the entire parcel which indicates the boundaries of the proposed Neighborhoods. A Neighborhood division requested by the Neighborhood or by the parcel developer and which has the written approval of the Declarant if so required, shall automatically be deemed granted unless the Board of Directors denies such application in writing within thirty (30) days of its receipt thereof. The Board may deny an application only upon determination that there is no reasonable basis for distinguishing between the areas proposed to be divided into separate Neighborhoods. All applications and copies of any denials shall be filed with the books and records of the Association and shall be maintained as long as this Declaration is in effect.

Section 4. Declarant's Rights in the Association. Prior to and after Turnover and until conveyance of the last Unit to be contained within the Property, whether the Declarant exercises the right to appoint a majority of the Board of Directors or not, the Board shall have no authority to, and shall not, without the written consent of Declarant, which may be withheld for whatever reason, undertake any action which shall:

4.1 prohibit or restrict in any manner the sales and marketing program of the Declarant or any Unit Owner or the leasing activities of the Declarant or any Unit Owner;

4.2 decrease the level of maintenance services of the Association performed by the initial Board of Directors as specified in Article VI of the Articles of Incorporation of the Association;

4.3 make any special or individual assessment against or impose any fine upon the Declarant's property within Laurel Oak Estates or the Declarant;

4.4 change the membership of the NCC or diminish its powers as stated herein;

4.5 alter or amend the Declaration, any subsequent amendment thereto, the Articles or By-Laws of the Association;

4.6 modify, amend or alter the Approved Plat or the Surfacewater Management System;

4.7 terminate or cancel any contracts of the Association entered into while the initial Board of Directors was in office;

4.8 terminate or waive any rights of the Association under this Declaration;

4.9 convey, lease, mortgage, alienate or pledge any easements, Common Area or Exclusive Common Area of the Association;

4.10 accept the conveyance, lease, mortgage, alienation or pledge of any real or personal property to the Association;

4.11 terminate or cancel any easements granted hereunder or by the Association;

4.12 terminate or impair in any fashion any easements, powers or rights of the Declarant hereunder;

4.13 restrict the Declarant's right of use, access and enjoyment of any of the Properties, or

4.14 cause the Association to default on any obligation of it under any contract or this Declaration, unless the Declarant consents to the action. The Declarant's consent shall be exercised by its appointee on the Board or other person designated to so act by the Declarant.

Section 5. Right of Class "B" Member to Disapprove Actions. This Section 5 may not be amended without the express, written consent of the Class "B" Member as long as the Class "B" membership exists.

So long as the Class "B" membership exists, the Class "B" Member shall have a right to disapprove actions of the Board and any committees, as is more fully provided in this Section. This right shall be exercisable only by the Class "B" Member, its successors, and assigns who specifically take this power in a recorded instrument, or who become a successor Declarant pursuant

to a recorded assignment or court order. The right to disapprove shall be as follows:

No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy, or program be implemented until and unless:

5.1 The Class "B" Member shall have been given notice of any meetings of the Board of Directors or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with the By-Laws and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

5.2 The Class "B" Member shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any committee thereof, or the Association. The Class "B" Member, its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Class "B" Member shall have and is hereby granted a right to disapprove, in its sole discretion, any such action, policy, or program authorized by the Board of Directors or any committee thereof and to be taken by the Board, such committee, the Association, or any individual member of the Association, if Board, committee, or Association approval is necessary for such action. This right may be exercised by the Class "B" Member, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to block proposed actions but shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association. The Class "B" Member shall not use its right to disapprove to reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 6. Right of Class "C" Member to Disapprove Actions. This Section 6 may not be amended without the express, written consent of the Class "C" Member.

The Class "C" Member shall have a right to disapprove actions of the Board and any committees, as is more fully provided in this Section. This right shall be exercisable only by the Class "C" Member, its successors, and assigns who specifically take this power in a recorded instrument, or who become a successor Class "C" Member pursuant to a recorded assignment or court order. The right to disapprove shall be as follows:

No action authorized by the Board of Directors or any committee which may, in the reasonable opinion of the Class "C" Member, have any material, adverse effect on the Country Club or Golf Course shall become effective, nor shall any action, policy, or program be implemented until and unless:

6.1 The Class "C" Member shall have been given notice of any meetings of the Board of Directors or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with the By-Laws and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

6.2 The Class "C" Member shall be given notice of any meeting and the topics to be discussed. Upon such notification the Class "C" Member shall have the right and opportunity to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any committee thereof, or the Association. The Class "C" Member, its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Class "C" Member shall have and is hereby granted a right to disapprove, in its reasonable discretion, any such action, policy, or program which, in the reasonable judgement of the Class "C" Member, may have any material, adverse effect on the Country Club or the Golf Course authorized by the Board of Directors or any committee thereof and to be taken by the Board, such committee, the Association, or any individual member of the Association, if Board, committee, or Association approval is necessary for such action. This right may be exercised by the Class "C" Member, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to block proposed actions but shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association.

## ARTICLE V

### MAINTENANCE

Section 1. Preamble. The responsibility for the maintenance of the Properties is divided between the Association and the Owners. In the event that the Declarant or its successors forms one or more Neighborhoods for the purposes described herein, some of the maintenance responsibilities of the Association may become the obligation of one or more of such Neighborhoods. Interior maintenance of the Units is the responsibility of each Owner. Maintenance of the exterior of Units, unless otherwise

provided in this Declaration or any Supplemental Declaration affecting the Properties, is the responsibility of each Owner. Unless otherwise provided in any of the Supplemental Declarations described in the foregoing sentence, the maintenance of the Areas of Common Responsibility is the responsibility of the Association in the manner provided in this Declaration. The Board of Directors has the right to require the Members to maintain their Units in a manner befitting the standards of the community; and this responsibility of the Owner, unless otherwise assumed by the Association in accordance with the terms of this Declaration, shall include the Member's obligation to maintain the landscaping in a neat and trimmed manner, and to remove all objectionable debris or material as may be located on the Unit. After notice by the Board of Directors to correct deficient maintenance on a Unit, if said deficiencies remain uncured, then the Board of Directors shall have the right to employ maintenance people to perform maintenance work as shall be prescribed by the Board of Directors and for the purpose the members grant unto the Board of Directors, its agents, employees, and all others designated by the Board of Directors, the right to enter upon the Unit of any Member for the purpose of completing such maintenance work, all without liability or responsibility, criminal or civil, for trespass or any other action. The cost of such work required by the Board of Directors to cure maintenance deficiencies (together with an overhead surcharge equal to 10% of such cost) shall be an assessment against the Unit of the deficient Member as provided herein.

Section 2. Maintenance by Association. The Association shall maintain and keep in good repair the Area of Common Responsibility, such maintenance to be funded as hereinafter provided. Nothing contained herein shall be deemed to mean that the Association is responsible for the maintenance of any portion of the Country Club unless such maintenance is mandated by the terms of this Declaration or by a separate agreement as between the Country Club and the Association which so requires. This maintenance shall include, but need not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of all lakes, ponds and other bodies of water, and the bulkheads forming the boundaries of such bodies of water, which serve as part of the Surfacewater Management System for the Properties; all swales and wetlands within the Properties; all landscaping and other flora, structures, and improvements, including all private streets, situated upon the Common Areas, and such portions of any additional property included within the Area of Common Responsibility as may be dictated by this Declaration, or by a contract or agreement for maintenance thereof by the Association. Such maintenance shall also include insect, pest, and aquatic control to the extent necessary or desirable, in the judgment of the Association, to supplement the service provided or required by the federal, state and/or local governments. The Association reserves a perpetual right and easement on and over and under all Properties to dispense pesticides and to take other action, which in the opinion of the Association is necessary or desirable to

control insects and vermin on the Properties exclusive of the interior of Units. The providing of pest services as described above shall not be construed as an obligation on the part of Association to provide such services.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of Areas of Common Responsibility shall be a Common Expense to be allocated among all Units as part of the Base Assessment. All costs associated with maintenance, repair and replacement of Exclusive Common Areas shall be a Neighborhood Expense assessed as a Neighborhood Assessment solely against the Units within the Neighborhood(s) to which the Exclusive Common Areas are assigned, notwithstanding that the Association may be responsible for performing such maintenance hereunder. All units on which no improvements have been constructed shall be mowed and groomed on a periodic basis as determined by the Association and such services shall be provided by the Association and the cost thereof divided among the affected Owner's and assessed directly to the individual Owners as is provided in Article XI, Section 7 hereof.

The Association shall also be responsible for exterior grounds maintenance within any Neighborhood and maintenance, repair and replacement of other property within any Neighborhood to the extent designated in any Supplemental Declaration affecting the Neighborhood. The Association may also assume maintenance responsibilities with respect to any Neighborhood in addition to those designated by Supplemental Declaration. This assumption of responsibility may take place either by agreement with the Neighborhood or because, in the opinion of the Board, the level and quality of service then being provided is not consistent with the Community-Wide Standard of the Properties. (All costs of maintenance pursuant to this paragraph shall be assessed as a Neighborhood Assessment only against the Units within the Neighborhood to which the services are provided. The providing of services in accordance with this Section shall not constitute discrimination within a class.) For the purpose of performing the exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Unit Owner, to enter upon any Unit or exterior of any Unit or other structures or improvements, at reasonable hours of any day.

The Association may maintain other property which it does not own, including, without limitation, property dedicated to the public, or property forming part of the Country Club, if the Board of Directors determines that such maintenance is necessary or desirable to maintain the Community-Wide Standard. The costs of such maintenance shall be allocated among the benefited Units as a Base Assessment, Neighborhood Assessment or Special Assessment against a particular Unit, as the Board of Directors determines appropriate.

Any walls and fences surrounding portions of the Properties shall be maintained by the Association, and a perpetual easement of ingress and egress over the walls and fences and Units is hereby granted to the Association for purposes of construction and maintenance activities related to any such walls and fences.

The Association may contract for the management of all or part of the Properties for purposes of carrying out all or a portion of the maintenance services provided for in the Declaration. The Association may contract with public or private utility companies for purposes of supplying utility services to the Properties and may assess the costs and expenses charged by such utility companies, including, without limitation, the costs of any bonds, letters of credit or other undertakings of a like nature, as part of the Base Assessment.

In the event the Association shall fail to carry out any of its maintenance activities hereunder, then any aggrieved Owner(s) may seek to enforce the provisions of this Declaration subject to the terms and provisions hereof.

Section 3. Owner's Responsibility. Each Owner shall maintain his or her Unit and all structures, parking areas and other improvements comprising the Unit or must designate a responsible firm or individual to undertake his or her general maintenance responsibilities, which responsibilities shall include, at a minimum maintaining the exterior appearance of the Unit, safeguarding the Unit to prepare for hurricane or tropical storm watches and warnings by, among other things, removing any unfixed items on balconies and lanais and storing same indoors and repairing the Unit in the event of any damage therefrom. The name(s) and address of such firm or individual must be furnished to and approved by the Association. In addition, Owners of Units which are adjacent to the Country Club shall maintain and irrigate that portion of the golf course property between the Unit boundary and the irrigated portion of the golf course or lake water's edge or wetlands preserve, as more fully described and to the extent required by the Environmental Preservation Guidelines promulgated pursuant to Article X Section 5 hereof. Owners of Units which are adjacent to any portion of the Common Area on which walls or fences have been constructed shall maintain and irrigate that portion of the Common Areas which lies between the wall or fence and the Unit boundary. Owners of Units fronting on any roadway within the Properties shall maintain driveways serving their respective Units and shall maintain and irrigate landscaping on that portion of the Common Area, if any, or right-of-way between the Unit boundary and the nearest pavement edge. Owners of Units fronting on the water's edge or upon greenbelt buffer fronting the water's edge of any lake or other body of water within the Properties shall maintain and irrigate all landscaping between the Unit boundary and such water's edge; provided, the Owners shall have no right to remove trees, shrubs or similar vegetation from this area without prior approval pursuant to Article XII hereof. No Owner shall be permitted to



utilize any water from any lakes or ponds or from any area within the Surfacewater Management System.

All maintenance required by this Section 3 shall be performed in a manner consistent with the Community Wide Standard and all applicable covenants, unless such maintenance responsibility is otherwise assumed by or assigned to a Neighborhood pursuant to any Supplemental Declaration applicable to such Unit. If any Owner fails properly to perform his or her maintenance responsibility, the Association shall have the right, but not the obligation to maintain such property and assess all costs incurred by the Association against the Unit and the owner thereof in accordance with Article XI, Section 7 of this Declaration. Provided, however, except when entry is required due to an emergency situation, the Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry.

Section 4. Neighborhood's Responsibility. Upon resolution of the Board of Directors, each Neighborhood shall be responsible for paying, through Neighborhood Assessments, costs of maintenance of certain portions of the Area of Common Responsibility within or adjacent to such Neighborhood, which may include, without limitation, the costs of maintenance of any right-of-way and green space between the Neighborhood and adjacent public roads, private streets within the Neighborhood, and lakes or ponds within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association.

The Neighborhoods (upon the filing of a Supplemental Declaration requiring same) shall maintain the Common Areas of the Association subject to this Declaration in a neat, orderly and attractive manner which shall meet, at a minimum, the standard established for the overall appearance of Laurel Oak Estates. Without limiting the generality of the foregoing, the Association may require specific maintenance or repairs or aesthetic changes to be effected, require that a proposed budget include certain items and that expenditures be made therefore, veto or cancel any contract providing for maintenance, repair or replacement of the property governed by such Neighborhood and otherwise require or veto any other action as the Association deems appropriate from time to time, it being understood that the Association may cancel, alter or amend any of such requirements as it deems appropriate.

If required by virtue of any Supplemental Declaration, any Neighborhood with common property adjacent to the Country Club shall maintain and irrigate that portion of the golf course property between the boundary of such common property and the irrigated portion of the golf course or lake water's edge or wetlands preserve, as more fully described and to the extent required by the Environmental Preservation Guidelines promulgated pursuant to Article X Section 5 hereof. Any Neighborhood whose common property is adjacent to any portion of the Common Area upon which a wall or fence is constructed shall maintain and irrigate

that portion of the Common Area between the wall or fence and the Neighborhood's property line. Any Neighborhood whose common property fronts on any roadway within the Properties shall maintain and irrigate the landscaping on that portion of the Common Area or right-of-way between the property line and the nearest curb of such roadway.

Any Neighborhood whose common property fronts the water's edge, or greenbelt buffer fronting the water's edge, of any lake or other body of water within the Properties shall maintain and irrigate all landscaping between its property line and such water's edge; provided, there shall be no right to remove trees, shrubs or similar vegetation from this area without prior approval pursuant to Article XII hereof.

Any Neighborhood having responsibility for maintenance of all or a portion of the property within a particular Neighborhood pursuant to additional covenants affecting the Neighborhood shall perform such maintenance responsibility in a manner consistent with the Community-Wide Standard. In the event that any Neighborhood fails to adequately maintain the property located within the maintenance responsibility of such association, the Association shall have the right, but not the obligation, to maintain such property and to assess the costs (including an appropriate charge for administrative overhead) against the Units located within the maintenance responsibility of the Neighborhood benefitted by the maintenance performed by the Association. Each such Unit shall pay its pro-rata share of such expenses incurred by the Association together with an administrative charge to be determined by the Association under the circumstances to cover the Association's administrative expenses in connection with the foregoing and to discourage the Neighborhood from failing to comply with the requirements of the Association. Such Assessments may be collected as Special Assessments hereunder and shall be subject to all lien rights provided herein.

Section 5. Administrative Fee. If any Owner or Neighborhood shall fail to carry out its maintenance responsibilities hereunder, then in addition to any and all other rights which the Association may have with respect to such failure, the Association shall be entitled to charge a reasonable administrative fee relative to its rendition of those services necessary to cure such failure.

## ARTICLE VI

### INSURANCE AND CASUALTY LOSSES

Section 1. Insurance. The Association's Board of Directors or its duly authorized agent shall have the authority to and shall obtain blanket all-risk coverage insurance for all insurable improvements on the Common Area and may, by written

agreement with any other Neighborhood in the Properties subject to this Declaration, assume the insurance responsibility for the property held by or the responsibility of such other Neighborhood or if blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy covering loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from such hazard.

In addition to casualty insurance on the Common Area, the Association may, upon request of a Neighborhood, and shall, if so specified in a Supplemental Declaration affecting the Neighborhood, and if the Association is lawfully permitted to obtain same, obtain and continue in effect adequate blanket all-risk casualty insurance, if reasonably available, on properties within the Neighborhood. If all-risk insurance is not reasonably available, then fire and extended coverage may be substituted. Such coverage may be in such form as the Board of Directors deems appropriate for one hundred percent (100%) of the replacement cost of all structures to be insured. The costs thereof shall be charged to the Owners of Units within the benefited Neighborhood as a Neighborhood Assessment, as defined in Article I hereof.

The Association shall not have any insurance responsibility for any part of the Country Club property or the Office Parcel.

Insurance obtained on the properties within any Neighborhood, whether obtained by such Neighborhood or the Association, shall at minimum comply with the applicable provisions of this Section 1, including the provisions of this Article applicable to policy provisions, loss adjustment, and all other subjects to which this Article applies with regard to insurance on the Common Area. All such insurance shall be for the full replacement cost. All such policies shall provide for a certificate of insurance to be furnished to each Member insured, to the Association, and to the Neighborhood, if any.

The Board shall also obtain a public liability policy covering the Common Area, the Association, and its Members for all damage or injury caused by the negligence of the Association or any of its members or agents, and, if reasonably available, directors' and officers' liability insurance. The public liability policy shall have at least One Million Dollar (\$1,000,000.00) per person limit, as respects bodily injury and property damage, a One Million Dollar (\$1,000,000.00) limit per occurrence and the property damage limit shall be not less than One Hundred Thousand Dollars (\$100,000.00).

Premiums for all insurance on the Common Area shall be Common Expenses of the Association and shall be included in the Base Assessment as defined in Article I; premiums for insurance provided to Neighborhoods shall be charged to those Neighborhoods. The

policy may contain a reasonable deductible, and in the case of casualty insurance, the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost.

All insurance coverage obtained by the Board of Directors shall be written in the name of the Association as trustee for the respective benefited parties, as further identified in subsection 1.2 below. Such insurance shall be governed by the provisions hereinafter set forth.

1.1 All policies shall be written with a company authorized to do business in Florida which holds a Best's rating of A or better and is assigned a financial size category of XI or larger as established by A. M. Best Company, Inc., if reasonably available, or if not available, the most nearly equivalent rating.

1.2 All policies on the Common Area shall be for the benefit of the Association and its Members; all policies secured at the request of a Neighborhood shall be for the benefit of the Neighborhood, the Owners of Units within the Neighborhood, and their First Mortgagees, as their interests may appear.

1.3 Exclusive authority to adjust losses under policies obtained by the Association on the Properties shall be vested in the Association's Board of Directors. No First Mortgagee or other lienholder shall have any right of participation with respect to losses appertaining to the Common Area.

1.4 In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their First Mortgagees and the insurance carried by the Association shall be primary.

1.5 All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Sarasota County, Florida area.

1.6 The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

1.6.1 a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, the Owners, and their respective tenants, servants, agents, and guests;

1.6.2 a waiver by the insurer of its rights to repair and reconstruct, instead of paying cash;

1.6.3 a statement that no policy may be cancelled, invalidated, suspended, or subject to non-renewal on account of any one or more individual Owners;

1.6.4 a statement that no policy may be cancelled, invalidated, suspended, or subject to non-renewal on account of the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or First Mortgagee;

1.6.5 that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

1.6.6 that the Association will be given at least thirty (30) days prior written notice of any cancellation, substantial modification, or non-renewal.

In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance if and to the extent required by law, a fidelity bond or bonds on directors, officers, employees, and other Persons handling or responsible for the Association's funds, and flood insurance on Common Areas, if required. The amount of fidelity coverage shall be determined in the directors' best business judgment but, if reasonably available, may not be less than three (3) months' Assessments on all Units, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least thirty (30) days prior written notice to the Association of any cancellation, substantial modification, or non-renewal.

Section 2. Individual Insurance. By virtue of taking title to a Unit subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry blanket all-risk casualty insurance on the Unit(s) and structures constructed thereon meeting the same requirements as set forth in Section 1 of this Article VI for insurance on the Common Area, unless the Neighborhood in which the Unit is located or the Association carries such insurance (which they are not obligated to do hereunder). Each Owner further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of structures comprising his Unit, the Owner shall remove all debris within sixty (60) days and complete repair or reconstruction of the damaged structure within one (1) year in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article XII of this Declaration. The Owner shall pay any costs of repair or reconstruction which are not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or not to

reconstruct, in which case the Owner shall clear the Unit of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Association shall continue to maintain the Unit in a neat and attractive condition consistent with the Community-Wide Standard as it is provided in Article V hereof.

All policies of insurance required by the terms of this Section shall name the Association and any Neighborhood of which the Owner is a Member as additional insured and shall require that the Association (and the Neighborhood, if applicable) will be given at least thirty (30) days prior written notice of any cancellation, substantial modification, or non-renewal.

A Neighborhood may have more stringent requirements regarding the standards for rebuilding or reconstructing structures on the Units within the Neighborhood and the standard for returning the Units to their natural state in the event the structures are not rebuilt or reconstructed.

### Section 3.      Damage and Destruction.

3.1 Immediately after damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Properties. Repair or reconstruction, as used in this paragraph, means repairing or restoring the affected portion of the Properties to substantially the same condition in which they existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes or other governmental requirements.

3.2 Any damage or destruction to the Common Area or to the Common Property of any Neighborhood shall be repaired or reconstructed unless the Unit Owners representing at least seventy-five percent (75%) of the total Class "A" vote of the Neighborhood whose common property is damaged shall decide within sixty (60) days after the casualty not to repair or reconstruct. The foregoing may be altered by the constituent documents of any Neighborhood Association approved by Declarant. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such funds or information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No holder of any lien relative to the Properties or any Unit therein shall have the right to participate in the determination of whether the damage or destruction to Common

Area or Common Property of a Neighborhood shall be repaired or reconstructed.

3.3 In the event that it should be determined in the manner described above that the damage or destruction to the Common Area or to the Common Property of any Neighborhood shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Properties shall be restored to their natural state and maintained as an undeveloped portion of the Common Area by the Association, or the Neighborhood, as applicable, in a neat and attractive condition consistent with the Community-Wide Standard.

Section 4. Disbursement of Proceeds.

4.1 Proceeds of insurance policies shall be disbursed as follows: If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repair or reconstruction to the Common Area, or in the event no repair or reconstruction is made after making such settlement as is necessary and appropriate with the affected Owner or Owners and their mortgagee(s), as their interest may appear, if any Unit is involved, shall be retained by and for the benefit of the Association and placed in a capital improvements account. This is a covenant for the benefit of any First Mortgagee of a Unit and may be enforced by such First Mortgagee.

4.2 If it is determined, as provided in Section 3 of this Article, that the damage or destruction to the Common Area for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed in the manner as provided for excess proceeds in subsection 4.1 hereof.

Section 5. Repair and Reconstruction. If the damage or destruction to the Common Area or to the Common Property of a Neighborhood for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a Special Assessment against all Owners on the same basis as provided for Base Assessments; provided, if the damage or destruction involves the Exclusive Common Area appurtenant to a specific Neighborhood, only the Owners of Units in the affected Neighborhood shall be subject to assessment therefor. Additional Assessments may be made in like manner at any time during or following the completion of any repair or reconstruction. If the funds available from insurance exceed the cost of repair, such excess shall be deposited to the benefit of the Association.

ARTICLE VII

NO PARTITION

Except as is permitted in this Declaration or amendments thereto, there shall be no judicial partition of the Common Area or any part thereof, nor shall any Person acquiring any interest in the Properties or any part thereof seek any judicial partition unless the Properties have been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board of Directors from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration.

ARTICLE VIII

CONDEMNATION

Whenever all or any part of the Common Area shall be taken by (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of Members representing at least sixty-seven percent (67%) of the total Class "A" vote in the Association and of the Declarant, as long as the Declarant owns any property described on Exhibit "A") any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Association, as trustee for all Owners, to be disbursed as follows:

If the taking involves a portion of the Common Area on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the Declarant owns any property described in Exhibit "A" of this Declaration, and Members representing at least sixty-seven percent (67%) of the total vote of the Association shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board of Directors of the Association. If such improvements are to be repaired or restored, the above provisions in Article VI hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply.

If the taking does not involve any improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are funds remaining after any such restoration or replacement is completed, then such award or funds shall be disbursed to the Association and used for such purposes as the Board of Directors of the Association shall determine, in its sole discretion.



ARTICLE IXANNEXATION OF ADDITIONAL PROPERTY

Section 1. Annexation With Approval of Class "A" Membership. Following the Turnover and subject to the consent of the owner thereof, upon the written consent or affirmative vote of a majority of the Members (other than Declarant) of the Association present at a meeting duly called for such purpose, the Association may annex real property to the provisions of this Declaration and the jurisdiction of the Association by filing for record in the public records of Sarasota County, Florida, a Supplemental Declaration describing the property to be annexed. Any such Supplemental Declaration shall be signed by the President and the Secretary of the Association, and by the owner of the property being annexed, and any such annexation shall be effective upon filing unless otherwise provided therein. The relevant provisions of the By-Laws dealing with regular or special meetings, as the case may be, shall apply to determine the time required for and the proper form or notice of any meeting called for the purpose of considering annexation of property pursuant to this Section 1 and to ascertain the presence of a quorum at such meeting.

Section 2. Acquisition of Additional Common Area. Declarant may convey to the Association additional real estate, improved or unimproved, located within the Properties described in Exhibit "A" which upon conveyance or dedication to the Association shall be accepted by the Association without further action and thereafter shall be maintained by the Association at its expense for the benefit of all its Members.

Section 3. Amendment. This Article shall not be amended without the prior written consent of Declarant, so long as the Declarant owns any property described in Exhibit "A" hereof.

ARTICLE XRIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. Common Area. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas and all areas contained within the Surfacewater Management System), and shall keep it in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof and consistent with the Community-Wide Standard, the Approved Plat, and the requirements of other governmental agencies having jurisdiction.

Section 2. Personal Property and Real Property for Common Use. The Association, through action of its Board of Directors, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within the Properties conveyed to it by the Declarant.

Section 3. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines which shall constitute a lien upon the Owner's Unit or Units and suspension of the right to vote and the right to use any recreational facilities on the Common Area, and exclusion from the Properties of any contractor, subcontractor, agent or other invitee who fails to comply with the provisions of such rules and regulations. The Board shall, in addition, have the power to seek relief in any court for violations or to abate unreasonable disturbances. Imposition of sanctions shall be as provided in the By-Laws of the Association.

The Association, through the Board, by contract or other agreement, shall have the right to enforce all applicable federal, state and local laws, ordinances and regulations to permit Sarasota County, the Southwest Florida Water Management District or any other governmental agency having jurisdiction to enforce such parties' rules and ordinances on the Properties for the benefit of the Association and its Members.

Section 4. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

Section 5. Environmental Preservation Guidelines. The Association shall be responsible for implementing and carrying out the Environmental Preservation Guidelines established by the Declarant. Such guidelines shall include, inter alia, provisions for the maintenance, upkeep and preservation of the Surfacewater Management System, wetlands, wetland fringing hammocks and all other environmentally sensitive and/or governmentally regulated areas within the Properties (including portions of such areas located within any Neighborhood or Unit or property that may be annexed hereto pursuant to the terms of this Declaration). The cost thereof shall be a Common Expense allocated among all Units, except to the extent that such costs include expenditures relative to the property of the Country Club in which latter event such costs shall be borne by the Country Club.

The following restrictions, in accordance with the appropriate Sarasota County Ordinances, shall be applicable to the Property so long as such Ordinances shall be in effect and shall be contained in the Environmental Preservation Guidelines:

5.1 Within any wetland fringing hammock area, no more than twenty-five percent (25%) of such wetland-fringing hammock area situate on any Unit (the term "Unit" and "lot" being the same for purposes of the above referenced Ordinances) as identified and delineated on the Approved Plat or any Plat shall be removed. The remaining seventy-five percent (75%) of such wetland fringing hammock area(s) shall not be altered, disturbed or removed, including, but not by way of limitation, destruction or removal of trees or understory vegetation except with the written consent of the appropriate governmental authorities. Within any wetland-fringing hammock area, a buffer of existing trees and understory fifty (50) feet wide shall be provided from any wetland or the top of the bank of any watercourse and the same shall remain undisturbed between any area of development or construction and any wetland or the top of the bank of any watercourse.

5.2 Dredging, filling, or other disturbances are prohibited within areas designated as "preserve" and in such areas construction or development is prohibited except for stormwater management and drainage facilities.

## ARTICLE XI

### ASSESSMENTS

Section 1. Creation of Assessments. There are hereby created Assessments for Association expenses as may from time to time specifically be authorized by the Board of Directors to be commenced at the time and in the manner set forth in this Article. There shall be four (4) types of Assessments: (a) Base Assessments for Common Expenses for the benefit of all Members of the Association; (b) Neighborhood Assessments for Neighborhood Expenses benefitting only Units within a particular Neighborhood or Neighborhoods; (c) Special Assessments as described in Section 5 below and (d) Special Individual Assessments as described in Section 7 below.

Except with respect to unimproved Lots as specified below, Base Assessments shall be allocated equally among all Units within the Properties and Assessments for the Country Club shall be levied as if it were comprised of twenty-five (25) Units and shall be for expenses determined by the Board to be for the benefit of the Association as a whole. Neighborhood Assessments shall be levied equally on all Units within the Neighborhood for whose benefit Neighborhood Expenses are incurred as provided in Section 4 below.

All Assessments, together with interest (at a rate not to exceed the highest rate allowed by Florida law) as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorney's fees, shall be a charge on the land to which they pertain and shall be a continuing lien upon the Unit against which each assessment is made. Each such assessment, together with interest, late charges, costs, and reasonable attorney's fees, shall also be the personal obligation of the Person who was the Owner of such Unit at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable to the time of conveyance, except that any First Mortgagee who obtains title to a Unit pursuant to the remedies provided in the mortgage shall not be liable for unpaid Assessments which accrued prior to such acquisition of title.

The Association shall, upon the written request of any Owner, furnish, within ten (10) days after such written request, to any Owner liable for any type of assessment a certificate in writing signed by an officer of the Association setting forth whether such assessment has been paid as to any particular Unit. Such certificate shall be conclusive evidence of payment to the Association of such assessment therein stated to have been paid. The Association may require the advance payment of a processing fee not to exceed Fifty (\$50.00) Dollars for the issuance of each such certificate.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors and such determinations by the Board may include, without limitation, acceleration of the annual Base Assessment and any Neighborhood Assessment for delinquencies unless the Board otherwise provides, the Base Assessment and any Neighborhood Assessment shall be paid in quarterly installments.

No Owner may waive or otherwise exempt himself from liability for the Assessments provided for herein, including, by way of illustration and not limitation, by non-use of Common Areas or abandonment of the Unit. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. The Class "C" Member and each Owner of any Unit, by acceptance of a deed or recorded contract of sale therefore, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Assessments and such obligations shall be binding on all builders or developers purchasing Units for development and/or resale. No diminution or abatement of assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the By-Laws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law,

ordinance, or with any order or directive of any municipal or other governmental authority.

During the Transition the Declarant shall have no obligation to pay Assessments on Units which it owns, whether such Units are original inventory or have been reacquired by Declarant. Rather, during the Transition, the Declarant may elect annually to pay the difference between the amount of Assessments assessed relative to all Units subject to assessment and the amount of actual expenditures required to operate the Association during the fiscal year. Such election shall be by written notice to the Board not less than thirty (30) days prior to the beginning of each fiscal year and if no notice is delivered by Declarant, Declarant shall be deemed to have elected to pay such differential. The Declarant's financial obligations to the Association may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or a combination of these.

The differential as between the amount assessed relative to all Units and the amount collected from time to time, (i.e., to the extent that Owners are responsible for Assessments but have not paid same at the time an expenditure by the Association is necessary) shall be deemed a loan from the Declarant to the Association which shall be payable on demand and shall bear the same rate of interest as a delinquent assessment and shall not be considered as included within the requirements of the Declarant's obligations hereunder; provided, however, that any lien (if any) securing the repayment of such loan shall be inferior and subordinate to the lien of the Construction Mortgage and any other mortgage recorded against Declarant's or Laurel Oak Community Association's property.

The Association is specifically authorized and encouraged to seek public and private funds to help defray in whole or in part the expenses for which Assessments would be necessary and to enter into subsidy contracts or contracts for "in kind" contribution of services or materials or a combination of services and materials with Declarant or other entities for the payment of some portion of the Common Expenses. To the extent received, such funds shall be used to reduce the Assessments otherwise required by the budget in Section 3.

Section 2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of promoting the proper maintenance, replacement, repair and management of the Properties and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Area and of the Units situated upon the Properties, including but not limited to, the payment of taxes and insurance on the Properties, and repair, replacement, and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof.

Section 3. Computation of Base Assessment. It shall be the duty of the Board annually to prepare a budget covering the estimated Common Expenses of the Association during the coming year. It shall be the duty of the Board at least thirty (30) days prior to the meeting at which the budget shall be presented to the membership to prepare a budget covering the estimated costs of operating the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund, in accordance with a reserve budget separately prepared, and shall separately list general and specific expenses, if any. The Board shall cause a copy of the Common Expense budget, and the notice of the Base Assessment amount, to be delivered to each Owner at least fifteen (15) days prior to the meeting. The budget and Base Assessments shall become effective unless disapproved at the meeting by a vote of at least a majority of the total Association membership and by the Class "B" member, if such exists. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition of the Members as is provided for special meetings in the By-Laws, which petition must be presented to the Board within ten (10) days of delivery of the notice of Assessments. The Base Assessment for unimproved Lots shall include an additional charge for the maintenance of said Lot by the Association. This charge shall be equal to the cost of the maintenance of all unimproved Lots (except those owned by Declarant) divided by a number of unimproved Lots owned by Owners other than the Declarant on the day of such Assessment. For the purposes of the foregoing an "unimproved Lot" shall be deemed to mean a Lot upon which a foundation slab has not yet been poured.

Notwithstanding the foregoing, in the event the proposed budget is disapproved or the Board fails for any reason to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year; provided, however, that upon the adoption of a new budget, the same shall be deemed retroactive to the beginning of the then current budget year and each Owner shall pay the increase, if any, in the Base Assessment from the beginning of such year at the time the next quarterly installment is due.

The Base Assessment to be levied for the coming year against each Unit subject to assessment shall be computed by dividing the budgeted Common Expenses by the total number of Units subject to assessment and reasonably anticipated to become subject to assessment during the fiscal year plus twenty-five (25) additional Units deemed to be attributed to the Country Club for purposes of assessment.

In order to effect a cost savings to Owners, the Association has contracted with a cable television vendor and a Community System (as defined herein) vendor on a bulk rate basis. Each and every Unit (other than the Country Club and the Office Parcel) shall have the base charges for cable television and the Community System added to its Base Assessment upon issuance of a certificate

of occupancy for such Unit by the appropriate governmental authorities.

Section 4. Computation of Neighborhood Assessments. In addition to the Base Assessments authorized by Section 3 hereof, it shall be the duty of the Board annually to prepare a separate budget covering the estimated Neighborhood Expenses to be incurred by the Association for each Neighborhood on whose behalf Neighborhood Expenses are expected to be incurred during the coming year. The Board shall be entitled to set such budget only to the extent that this Declaration or the By-Laws specifically authorizes the Board to assess certain costs as a Neighborhood Assessment, and the Unit Owners in such Neighborhood authorize same by a majority vote. Any Neighborhood may request that additional services or a higher level of services be provided by the Association, and in such case, any additional costs shall be added to such budget. Such budget may include a capital contribution establishing a reserve fund for repair and replacement of capital items within the Neighborhood, as appropriate. Neighborhood Expenses shall be allocated equally among all Units within the Neighborhood(s) benefited thereby and shall be levied as a Neighborhood Assessment irrespective of the benefit as to any particular Unit. The Board shall cause a copy of such budget and notice of the amount of the Neighborhood Assessment to be levied on each Unit for the coming year to be delivered to each Owner of a Unit in the benefited Neighborhood(s) at least fifteen (15) days prior to the meeting at which the budget shall be presented to the membership. Such budget and assessment shall become effective unless disapproved by a majority of the Owners of Units in the Neighborhood to which the Neighborhood Assessment applies and by the Class "B" Member, so long as the Class "B" membership exists; provided, there shall be no obligation to call a meeting for the purpose of considering the budget except on petition of Owners of at least twenty percent (20%) of the Units in such Neighborhood and provided further, the right to disapprove shall apply only to those line items in the Neighborhood budget which are attributable to services requested by the Neighborhood.

In the event the proposed budget for any Neighborhood is disapproved or the Board fails for any reason so to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year; provided, however, that upon the adoption a new budget, the same shall be deemed retroactive to the beginning of the then current budget year and each affected Owner shall pay the increase, if any, in such Neighborhood Assessment from the beginning of the year at the time the next quarterly installment is due.

Section 5. Special Assessments.

5.1 As To All Members. In addition to the Assessments authorized by Sections 3 and 4 hereof, the Association may levy

Special Assessments applicable to that year only, provided any such assessment which would exceed One Thousand Dollars (\$1000.00) per Unit payable in one (1) year shall require the affirmative vote of a majority of the members of the Association and the affirmative vote or written consent of the Class "B" Member, if such exists. Such Special Assessment shall be for the purpose of defraying, in whole or in part, the cost of any acquisition construction or reconstruction, unexpected expense or repair or replacement of a described capital improvement upon the Common Areas, including the necessary fixtures and personal property related thereto or to supplement the Annual Assessment.

5.2 Less Than All Members. The Association may levy a Special Assessment against any Member individually and against such Member's Unit to reimburse the Association for costs incurred in bringing a Member and his Unit into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the By-Laws, or the Rules and Regulations, which Special Assessment may be levied upon the vote of the Board after notice to the Member and an opportunity for a hearing. The Association may also levy a Special Assessment against the Units in any Neighborhood to reimburse the Association for costs incurred in bringing the Neighborhood into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the By-Laws, and the Rules and Regulations, which Special Assessment may be levied upon the vote of the Board after notice to the Members of the Neighborhood and opportunity for a hearing.

Section 6. Allocation of Assessments. The total Assessments (i.e., any and all Assessments provided for hereunder) shall be divided by the total number of Units subject to assessment and reasonably anticipated to become subject to assessment during the fiscal year, plus twenty-five (25) additional Units deemed to be contained within the Country Club for purposes of assessment.

Section 7. Special Individual Assessments. The Board of Directors of the Association may impose a Special Individual Assessment upon any Owner whose use or treatment of a Unit increases the maintenance cost to the Association above that which would result from compliance by the Owner with the use restrictions imposed by this Declaration. The amount of such Assessment shall be equal to such cost increase and may be enforced in the manner provided for any other Assessment. Any charge imposed by the Association for functions performed under Article XII or any fine imposed under Article XIII shall be deemed a Special Individual Assessment. Any charge for individual services such as Unit maintenance (including mowing and grooming of unimproved Units) or landscaping maintenance performed by the Association for a particular Unit shall be deemed a Special Individual Assessment.

Section 8. Lien for Assessments. Upon recording of a notice of lien on any Unit or the Country Club, there shall exist a perfected lien for unpaid Assessments prior and superior to all



other liens, except (1) all taxes, bonds, Assessments, and other levies which by law would be superior thereto, (2) the lien or charge of any First Mortgage of record made in good faith and for value by an Institutional Lender, and (3) the lien or charge of the Construction Mortgage.

Such lien, when delinquent, may be enforced by suit, judgment and foreclosure.

The Association, acting on behalf of its Members, shall have the power to bid for the Unit or Country Club, as applicable, at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. During the period in which a Unit or the Country Club, as applicable, is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no assessment shall be levied on it; and (c) each other Unit shall be charged, in addition to its usual assessment, its equal pro rata share of the assessment that would have charged such Unit had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid Common Expenses and attorney's fees shall be maintainable without foreclosing or waiving the lien securing the same.

Section 9. Reserve Budget and Capital Contribution. The Board of Directors shall annually prepare a reserve budget which shall take into account the number and nature of replaceable assets, the useful life of each asset and the anticipated repair and replacement cost. The Board shall set the required capital contribution, in an amount sufficient to permit meeting the projected needs of the Association, as shown on the reserve budget, with respect both to amount and timing of annual Assessments over the period of the budget. The capital contribution required shall be fixed by the Board and included within and distributed with the budget and Base Assessment, as provided in Section 3 of this Article.

Section 10. Date of Commencement of Assessments. The obligation to pay the Assessments provided for herein shall commence as to each Unit on the first day of the first month following the date of conveyance of such Unit by the Declarant but no Assessments shall be required for the calendar year of 1989. Assessments shall be due and payable in a manner and on a schedule as the Board of Directors may provide. The first annual assessment shall be adjusted according to the number of months remaining in the fiscal year at the time Assessments commence on the Unit.

Section 11. Subordination of the Lien to First Mortgages. The lien of Assessments, including interest, late charges (subject to the limitations of Florida law), and costs (including attorney's fees) provided for herein, shall be subordinate to the lien of any first mortgage upon any Unit which is subject to Assessments. The sale or transfer of any Unit shall not affect the Assessment lien. However, the sale or transfer of any Unit or the Country Club or

other property which is part of the Properties and which is subject to the Construction Mortgage pursuant to judicial foreclosure of a first mortgage or of the Construction Mortgage, as the case may be, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit from lien rights for any Assessments thereafter becoming due. Where a First Mortgagee obtains title pursuant to remedies under the first mortgage, it shall not be liable for (i) the share of the Common Expenses or Assessments by the Association chargeable to such Unit or the Country Club which became due prior to such acquisition of title, or (ii) any other matter, action or cause (including, without limitation, the performance of any duties of Declarant which first arose or accrued prior to the date such First Mortgagee, or its successors or assigns, so obtained title. Such unpaid share of Common Expenses or Assessments shall be deemed to be Common Expenses collectible from Owners of all the Units, including such acquirer, its successors and assigns.

Section 12. Duties of the Board of Directors. The Board of Directors of the Association shall prepare a roster of Owners and Neighborhoods (as applicable) and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Section 13. Contributions to Working Capital. Upon every initial transfer of record title to a Unit after the date of recording of this Declaration, a contribution shall be made by or on behalf of the purchaser to the working capital of the Association in the amount of \$100 per Unit; provided, that the contribution shall only be assessed once against each unit. The Declarant shall collect same upon the transfer of a Unit other than by foreclosure or deed in lieu of foreclosure; provided, however, that where any Unit is sold to a builder or other developer the Declarant may, by reference thereto in a contract for sale or deed of conveyance, postpone the payment thereof to the earlier of (a) two (2) years from the date of conveyance by Developer or, (b) the sale of the Unit by such builder or developer. This contribution shall be collected by Declarant or the builder or developer, as the case may be, and disbursed therefrom to the Association for use in covering operating expenses and other expenses incurred by the Association pursuant to the terms of this Declaration and the By-Laws and may be utilized in lieu of contributions required to be made by Declarant hereunder; provided, however, that all such contributions shall be repaid by Declarant to the Association at the Turnover. The Declarant, its parent, subsidiaries, affiliates and assigns, shall be exempt from payment of the contribution required by this Section. The capital contribution required by this Section shall constitute an assessment against the Unit and shall be subject to the same lien rights and other rights of collection applicable to other Assessments under this Article.

Section 14. Exempt Property. Notwithstanding anything to the contrary herein, the following property shall be exempt from payment of Base Assessments, Neighborhood Assessments, and Special Assessments:

14.1 all Common Area;

14.2 all property dedicated to and accepted by any governmental authority or public utility; and

14.3 the Office Parcel until the Turnover, as is provided in Article XVIII hereof.

## ARTICLE XII

### ARCHITECTURAL STANDARDS

All property which is now or may hereafter be subjected to this Declaration, excepting only the Office Parcel and Country Club, is subject to architectural and environmental review. This review shall be in accordance with this Article, the Environmental Preservation Guidelines and such standards as may be promulgated by the Board, the New Construction Committee, or the Modifications Committee. The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of the committees established in Sections 1 and 2 of this Article XII. This Article may not be amended without the Declarant's written consent so long as the Declarant owns any land subject to this Declaration or subject to annexation under this Declaration.

No construction, which term shall include within its definition clearing, excavation, grading, and other site work, no exterior alteration or modification of existing improvements, and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Article, until the requirements below have been fully met, and until the approval of the appropriate committee has been obtained. The Board of Directors may establish reasonable fees to be charged by the committees on behalf of the Association for review of an application for approval hereunder, which fees, if established, shall be paid in full prior to review of any application hereunder. Notwithstanding the foregoing, the Declarant, in its discretion, may establish preliminary procedures for architectural review whereby an Owner or an Owner's agent may meet with the New Construction Committee or the Modifications Committee for the purpose of exhibiting to such body preliminary concepts or drawings for the contemplated construction and in order to assist such Owner or Owner's agent in formulating a design which will comport with the architectural standards of the appropriate Committee. Such discussions shall not be binding on either Committee.

All structures constructed on any portion of the Properties shall be designed by and built in accordance with the plans and specifications submitted to the NCC.

Section 1. New Construction Committee. The New Construction Committee (NCC) shall have exclusive jurisdiction over all original construction on any portion of the Properties. Until one hundred (100%) percent of the Properties (exclusive of Common Area) have been developed and conveyed to purchasers in the normal course of development and sale, the Declarant retains the right to appoint all members of the NCC, which shall consist of at least three (3), but no more than nine (9) persons, none of whom shall be required to be residents of Laurel Oak Estates and who shall serve terms of one (1) year from the date of appointment. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by Declarant. Upon the expiration of such right, the Board of Directors shall appoint the members of the NCC in the same manner as provided in Section 2 of this Article for the Modifications Committee.

The NCC shall prepare and, on behalf of the Board of Directors, shall promulgate design and development guidelines and application and review procedures. Copies shall be available from the New Construction Committee for review by Owners, builders, and developers who seek to engage in development of or construction upon all or any portion of the Properties and such parties shall conduct their operations in accordance therewith. The guidelines and procedures shall be those of the Association, and the NCC shall have sole and full authority to prepare and to amend them. In the event that the NCC fails to approve or disapprove plans submitted to it, or to request additional information it may reasonably require, within forty-five (45) days after submission thereof, the plans shall be deemed approved.

Section 2. Modifications Committee. The Board of Directors may establish a Modifications Committee (MC). Until one hundred (100%) percent of the Properties (exclusive of Common Area) have been developed and conveyed to purchasers in the normal course of development and sale, the Declarant retains the right to appoint all members of the MC, which shall consist of at least three (3), but no more than nine (9) persons, none of whom shall be required to be residents of Laurel Oak Estates and who shall serve terms of one (1) year from the date of appointment. Members of the MC may include architects or similar professionals who are not Members of the Association and such Members may also be Members of the NCC. The MC, if established, shall have exclusive jurisdiction over modifications, additions, or alterations made on or to existing Units or structures contained in Units and the open space, if any, appurtenant thereto; provided, however, the MC may delegate this authority to the appropriate board or committee of any Neighborhood subsequently created or subsequently subjected to this Declaration so long as the MC has determined that such board or committee has in force review and enforcement practices, procedures, and

appropriate written guidelines and procedures at least equal to those of the MC. Such delegation may be revoked and jurisdiction reassumed at any time by written notice.

The Modifications Committee shall promulgate detailed standards and procedures governing its areas of responsibility and practice, subject to and consistent with those of the NCC. In any event of any conflict, the ruling of the NCC shall be controlling. In addition thereto, the following shall apply: Plans and specifications showing the nature, kind, shape, color, size, materials, and location of such modifications, additions, or alterations, shall be submitted to the MC for approval as to quality of workmanship and design and as to harmony of external design with existing structures, location in relation to surrounding structures, topography, and finish grade elevation. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his Unit, or to paint the interior of his Unit any color desired; provided, modification or alterations to the interior of screened porches, patios and similar portions of a Unit visible from outside the Unit shall be subject to approval hereunder. In the event that the MC fails to approve or to disapprove such plans or to request additional information reasonably required within forty-five (45) days after submission, the plans shall be deemed approved.

Section 3. No Waiver of Future Approvals. The approval of either the NCC or MC of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of such Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matter whatever subsequently or additionally submitted for approval or consent.

Section 4. Variance. The NCC and MC may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) estop the Committee from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the inability to obtain the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

Section 5. Compliance. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of the guidelines and procedures

promulgated by the NCC or MC may be excluded by the Board from the Properties without liability to any person, subject to the notice and hearing procedures contained in the By-Laws.

Section 6. Improvement of Units and Option to Repurchase. In order to discourage speculative buying and to encourage the prompt development of the Properties, Declarant reserves the right, at its option, by reference thereto in any contract for sale of a Unit or deed of conveyance of such Unit or Plat or other recorded instrument, to repurchase any Unit if the Owner thereof does not commence construction of a residential dwelling upon the Unit within one (1) year of the date of conveyance by Declarant, or such longer period as Declarant may permit by written extension. No repurchase rights shall apply to any Units acquired by any First Mortgagee by foreclosure or deed in lieu of foreclosure. The repurchase price shall be the original purchase price of the Unit, plus interest thereon at the rate of six percent (6%) per annum from the date of closing until the date of repurchase. The exercise of this option shall be in the discretion of the Declarant, and Declarant must notify the Owner that it is exercising this option within ninety (90) days after the expiration of such one (1) year period or after expiration of such longer periods as Declarant may have previously permitted by written extension. For purposes of this Section, construction of a residential dwelling shall be deemed to have been commenced only upon approval of plans by the NCC, issuance of a building permit, and actual physical commencement of construction on the Unit, including placement of the foundation. Further, if construction is commenced but is abated or discontinued for a period of sixty (60) days or more, then, if construction is not recommenced upon ten (10) days written notice from the Declarant to the Owner, the Option to purchase shall be applicable and, if exercised, the repurchase price shall be the same as set forth above without reference to any improvements which may have been placed or installed. In the event that any Owner holds title to two (2) contiguous Units, construction of a residential dwelling which straddles the Unit boundary such that a portion of the dwelling is constructed on each Unit or construction of a residential dwelling on one of the Units, shall be deemed compliance with this Section with respect to both Units, and if the dwelling is constructed on only one Unit, then the option to repurchase shall likewise be of no force and effect so long as the second Unit on which there is no construction shall have an approved landscaping plan and such plan shall have been completed.

Section 7. Right to Inspect. There is specifically reserved unto the NCC and MC the right of entry and inspection upon any Unit for the purpose of determination by the NCC or MC whether there exists any construction or any improvements which violate the terms of any approval by the NCC or MC or the terms of this Declaration or of any other covenant, conditions and restrictions to which its deed or other instrument of conveyance or Plat makes reference. The NCC and MC are specifically empowered to enforce

the provisions of this Declaration by any legal or equitable remedy, and in the event it becomes necessary to resort to litigation to determine the propriety of any constructed improvement, or to remove any unapproved improvements, the prevailing party shall be entitled to recovery of all court costs, expenses, reasonable attorney's fees in connection therewith and the same shall be assessable and collectible in the same manner as any assessment provided for herein. The Association shall indemnify and hold harmless the NCC and MC from all costs, expenses, and liabilities, including attorney's fees, incurred by virtue of any service by a member of the NCC or MC as a member of the NCC or MC.

Section 8. Rights of Country Club. The Class "C" Member shall be given Notice of all meetings of the NCC and the MC wherein the Unit under consideration (or any portion thereof) is contiguous to the Country Club. If in the reasonable opinion of the Class "C" Member the construction or modification being reviewed has a material adverse impact on Country Club whether by restriction of view, hazards to persons or otherwise, then, in that event, the Class "C" Member may disapprove the proposed construction irrespective of the approval of same by the NCC or the MC and the Owner shall resubmit to the NCC or the MC the proposed construction or modification so as to take into account the objection of the Country Club Member which shall be given in writing to the Owner by the NCC or the MC.

Section 9. Signature Builder Program. An Owner shall use only a contractor set forth in the list of participants in the Signature Builder Program, which is on file with the NCC, for the construction of the residential dwelling upon the Unit. The NCC shall establish, and provide to any interested party, the list of the participants in the Signature Builder Program.

### ARTICLE XIII

#### USE RESTRICTIONS

The Properties shall be used only for residential, recreational, and related purposes (which may include, without limitation, offices for any property manager retained by the Association or business offices or models for the Declarant, the Association or the Country Club and unless otherwise specifically provided here the succeeding use restrictions shall not be applicable to the Country Club or the Office Parcel) as may more particularly be set forth in this Declaration and amendments hereto. The Declarant, its successor and assigns, reserves the right to utilize the Office Parcel for office/professional uses and to file and prosecute any rezoning and/or special exception procedures for this purpose. Any Supplemental Declaration or additional covenants imposed on the property within any Neighborhood may impose stricter standards than those contained in this Article. The Association, acting through its Board of

Directors, shall have standing and the power to enforce such standards contained in any such Supplemental Declaration as if such provision were a guideline of the Association.

The Association, acting through its Board of Directors, shall have the authority to make and to enforce standards and restrictions governing the use of the Properties, in addition to those contained herein, and to impose reasonable user fees for use of Common Area facilities. Such regulations and use restrictions shall be binding upon all Owners and occupants until and unless overruled, cancelled or modified in a regular or special meeting of the Association by the vote of Members representing a majority of the total votes in the Association and by the Class "B" Member, so long as such membership shall exist. Notwithstanding anything to the contrary herein, the Declarant shall be exempt from application of the provisions of this Article XIII so long as it owns any property described on Exhibit "A" primarily for development and/or resale. Additional restrictions of a uniform and non-discriminating character may be approved by the Association as to individual Neighborhoods in order to take into account special circumstances within such Neighborhoods.

Section 1. Signs. No sign, billboard or advertisement of any kind, including, without limitation, those of realtors, contractors and subcontractors, shall be erected within the Properties without the written consent of the NCC, except as may be required by legal proceedings, and except signs, regardless of size, used by Declarant, its successors and assigns, and replacement of such signs (similar or otherwise). The NCC shall not grant permission to erect signs on any Unit after such Unit is improved and sold by the builder unless their erection is reasonably necessary to avert serious hardship to the Owner. If permission is granted to any Owner to erect a sign within the Properties, the NCC reserves the right to restrict the size, color, lettering, and location of such sign. Under no circumstances shall signs, flags, banners or similar items advertising or providing directional information with respect to activities being conducted outside the Properties be permitted within the Properties. No sign shall be nailed or otherwise attached to trees. No "open house" signs or signs of a similar import shall be permitted.

Section 2. Parking and Vehicular Restrictions. Parking in the Properties shall be restricted to private automobiles and passenger-type vans, jeeps and pick up trucks having a capacity of no more than one ton, and only within the parking areas therein designed and/or designated for such purpose. No Owner shall conduct repairs (except in an emergency) or restorations of any motor vehicle, or other vehicle upon any portion of the Properties, except in an enclosed area with the doors thereto closed at all times.

No commercial vehicles, or campers, mobile homes, motorhomes, house trailers or trailers of every other description, recreational



vehicles, boats, boat trailers, horse trailers or vans, shall be permitted to be parked or to be stored at any place within the Properties, except in spaces for some or all of the above specifically designated by the Declarant or the Association, if any. No Owner shall keep any vehicle on the Common Areas which is deemed a nuisance by the Board. For purposes of this Section, "commercial vehicles" shall mean those which are not designed and used for customary, personal/family purposes. The absence of commercial-type lettering or graphics on a vehicle shall not be dispositive as to whether it is a commercial vehicle. The prohibitions on parking contained in this Section shall not apply to temporary parking of commercial vehicles such as for construction use or providing pick-up and delivery and other commercial services nor to any vehicles of the Declarant or the Country Club. No overnight on-street parking or parking on lawns shall be permitted.

Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the Rules and Regulations may be towed by the Association at the sole expense of the owner of such vehicle if such vehicle remains in violation for a period of 24 hours from the time a notice of violation is placed on the vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes and trailers. An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive evidence of proper posting.

Section 3. Occupants Bound. All provisions of the Declaration, By-Laws and of any Rules and Regulations or use restrictions promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all occupants, guests and invitees of any Unit. Every Owner shall cause all occupants of the Owner's Unit to comply with the Declaration, By-Laws, and the Rules and Regulations adopted pursuant thereto, and shall be responsible for all violations and losses to the Properties caused by such occupants, notwithstanding the fact that such occupants of a Unit are fully liable and may be sanctioned for any violation of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto.

Section 4. Animals and Pets. No animals, wildlife, livestock, reptiles, or poultry of any kind shall be raised, bred, or kept on any portion of the Properties, except that dogs, cats, or other usual and common adult household pets not to exceed a total of two (2) may be permitted in a Unit except in the case of a Single Family Unit containing forty thousand (40,000) or more square feet in which latter instance three (3) such pets shall be permitted. Offspring of such adult pets shall also be permitted

until such offspring reach adulthood, but in no event shall more than two (2) adult pets (or three (3) such pets in the case of a Single Family Unit containing forty thousand (40,000) or more square feet) be permitted as aforesaid. All pets shall be controlled by their Owner when on the Common Area. Those pets which, in the sole discretion of the Association or any Neighborhood, endanger the health, make objectionable noise, or constitute a nuisance or inconvenience to the Owners of other Units or the owner of any portion of the Properties shall be removed upon request of the Board. No pets shall be kept, bred, or maintained for any commercial purpose. Household pets shall at all times whenever they are outside a Unit be confined on a leash held by a responsible person. Pets shall only be permitted on the Common Areas in such portions thereof as are so designated by the Association. All persons bringing a pet onto the Common Areas shall be responsible for immediately removing any solid waste of said pet.

Section 5. Nuisances. Subject to the provisions of Article XIV, Section 18, no portion of the Properties shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any portion of the Properties that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding property. No noxious, illegal or offensive activity shall be carried on upon any portion of the Properties, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using any portion of the Properties. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Properties. No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted within the Properties.

Section 6. Trash. No rubbish, trash, garbage or other waste material shall be kept or permitted on the Properties except in containers located in appropriate areas, if any, and in all events such containers shall not be visible from any of the Properties except for the minimum time necessary for its collection. If available, all residents shall elect to obtain "back door" collection service from the refuse company servicing the Properties. No odor shall be permitted to arise therefrom so as to render the Properties or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property in the vicinity thereof or to its occupants. Appropriate flexibility shall be afforded food service operations, however. No clothing or household fabrics shall be hung, dried or aired in a manner which is visible from any roadway, and no lumber, grass, shrub or tree clippings or plant waste, metals, bulk material or scrap or refuse

or trash shall be kept, stored or allowed to accumulate on any portion of the Properties, except within an enclosed structure appropriately screened from view erected for that purpose, if any.

Section 7. Unsightly or Unkempt Conditions. It shall be the responsibility of each Owner and the Country Club to prevent the development of any unclean, unhealthy, unsightly, or unkempt condition on his or her Unit, or the Country Club property, respectively. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any unenclosed part of the Properties.

Section 8. Outside Installations. No exterior antennas, aerials, satellite dishes, or other apparatus for the reception or transmission of television, radio, or other signals of any kind shall be placed, allowed, or maintained upon any portion of the Properties, including any Unit. The Declarant and/or the Association shall have the right, without obligation, to erect an aerial, satellite dish, or other apparatus for a master antenna or cable system for the benefit of all or a portion of the Properties, should any such master system or systems be utilized by the Association and require any such exterior apparatus. No radio station or shortwave operations of any kind shall operate from any building, Unit or Common Areas, except for communication equipment utilized by the Association and the Country Club. No tennis court shall be permitted to be constructed on any Unit.

Section 9. Subdivision of Unit and Time Sharing. No Unit shall be subdivided or its boundary lines changed except with the prior written approval of the Board of Directors of the Association. The Board may permit a division in ownership of any Unit intended for a single family detached residence as shown on a Plat, but solely for the purpose of increasing the size of the adjacent Units. In the event of a division in ownership of any Unit, the Owners among whom the ownership is divided shall be treated as co-owners of the divided Unit for purposes of voting and shall be jointly and severally liable for all Assessments against the Unit hereunder. Declarant hereby expressly reserves the right to replat any Unit or Units owned by Declarant. Any such division, boundary line change, or replatting shall not be in violation of the applicable subdivision and zoning regulations.

No Unit shall be made subject to any type of timeshare program, interval ownership or similar program whereby the right to exclusive use of the Unit rotates among multiple owners or members of the program on a fixed or floating time schedule over a period of years. This Section shall not prohibit ownership of a Unit intended for residential use by up to two (2) joint tenants or tenants-in-common nor shall it prohibit ownership by an Owner who is not a natural person or ownership of the Country Club property

by the Country Club or ownership of the Office Parcel by the Declarant or its successor and assigns. In the case of a Unit intended for residential use, such Owner shall designate in writing to the Association the names of up to two (2) families who are eligible to occupy the Unit during each calendar year and no other occupancy shall be permitted.

Section 10. Driveways, Walkways and Mailboxes. All driveways and mailboxes shall be maintained in the style originally established or approved by Declarant. With respect to driveways, culverts installed therein shall be of a type and quality approved by Declarant and the grade of same shall be set by Declarant. All Units shall contain a concrete walkway which connects the front portion of the dwelling situate on such Unit and the sidewalk situate on the front lot line of such Unit, if any. No asphalt driveways shall be permitted.

Section 11. Firearms. The discharge of firearms within the Properties is prohibited except with the prior approval of the Board of Directors. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size. Notwithstanding anything to the contrary contained herein or in the By-Laws, the Association shall not be obligated to take any action to enforce this Section.

Section 12. Pools. No above-ground pools shall be erected, constructed or installed on any Unit except that above ground spas or jacuzzis may be permitted with the approval of the NCC or the MC. Any in-ground pool to be constructed on any Unit shall be subject to the requirements of the NCC or the MC, which include, but are not limited to the following: (a) Composition to be of material thoroughly tested and accepted by the industry for such construction; (b) Pool screening may not be visible from the street in front of the Unit; all screening material shall be of a color in harmony with the exterior of the Unit. No raw aluminum color screen will be allowed.

Section 13. Irrigation. No sprinkler or irrigation systems of any type which draw upon water from creeks, streams, rivers, lakes, ponds, wetlands, canals or other ground or surface waters within the Properties shall be installed, constructed or operated within the Properties by any Person, other than the Association and the Country Club, unless prior written approval has been received from the NCC or to be utilized by any group of Units. All sprinkler and irrigation systems shall be subject to approval in accordance with Article XII of this Declaration. Provided, however, this Section 13 shall not apply to the Declarant, and it may not be amended without Declarant's written consent so long as Declarant has the right to add property in accordance with Article IX, Section 1. Declarant shall approve all irrigation systems for Villa Neighborhoods, including one or more master irrigation wells.

Section 14. Tents, Trailers and Temporary Structures. Except as may be permitted by the NCC during initial construction within the Properties, no tent, utility shed, shack, trailer, outbuilding, basement or other structure of a temporary nature shall be placed upon any Unit.

Section 15. Wells and Drainage. No private water system shall be constructed on any Unit except private irrigation wells for Single Family Units not to exceed three (3") inches in diameter approved by the NCC and the Country Club. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Person other than Declarant or the Association may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Declarant hereby reserves for itself and the Association a perpetual easement across the Properties for the purpose of altering drainage and water flow and Declarant and the Association may require any Single Family Unit Owner or Villa Owner or Villa Neighborhood to treat any irrigation water which causes unsightly or unsanitary conditions.

Section 16. Tree Removal. No trees shall be removed except for diseased or dead trees and trees needing to be removed to promote the growth of other trees or for safety reasons, unless approved in accordance with Article XII of this Declaration and such approval may be conditioned upon the replacement of the removed trees with trees of a particular type and/or maturity. This Section shall not apply to the Country Club.

Section 17. Insurance Rates. Nothing shall be done or kept in the Common Area which will increase the rate of insurance on any property insured by the Association without the approval of the Board, nor shall anything be done or kept in any Units on the Common Areas which would result in the cancellation of insurance on any property insured by the Association or which would be in violation of any law.

Section 18. Sight Distance at Intersections. All property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge, or shrub planting shall be placed or permitted to remain where it would create a traffic or sight problem.

Section 19. Utility Lines. No overhead utility lines, including lines for cable television, shall be permitted within the Properties, except for temporary lines as required during construction and high voltage lines if required by law or for safety purposes.

Section 20. Air Conditioning Units. No window air conditioning units may be installed in any Unit, except as permitted by the Board or its designee.

Section 21. Lighting. Except for seasonal Christmas or holiday decorative lights, which may be displayed between Thanksgiving and January 10 only, all exterior lights must be approved in accordance with Article XII of this Declaration.

Section 22. Artificial Vegetation, Exterior Sculpture, and Similar Items. No artificial vegetation shall be permitted on the exterior of any portion of the Properties. Exterior sculpture, fountains, flags, and similar items must be approved in accordance with Article XII of this Declaration; provided, however, that nothing herein shall prohibit the appropriate display of the American Flag.

Section 23. Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Unit unless it is an integral and harmonious part of the architectural design of a structure, as determined in the sole discretion of the appropriate committee pursuant to Article XII hereof. Under no circumstances shall solar panels be installed so as to be visible from any street in the Properties or from any portion of the Country Club property.

Section 24. Wetlands, Lakes and Water Bodies. All wetlands within the Properties shall be left in their natural state and no alteration thereof or construction thereon shall be permitted. All lakes, ponds, and streams within the Properties, if any, shall be aesthetic amenities only, and no other use thereof, including, without limitation, swimming, boating, playing, or use of personal flotation devices, shall be permitted. Notwithstanding the above, the Board of Directors may permit boating and fishing by Owners, occupants of Units, and their accompanied guests subject to Rules and Regulations established by the Board. The Association shall not be responsible for any loss, damage, or injury to any person or property arising out of the authorized or unauthorized use of lakes, ponds, or streams within the Properties. This Section shall not restrict the right of the Country Club to permit other use of bodies of water within the Country Club property in connection with golf course play or other activities of the Country Club.

Section 25. Playground. Any playground or other play areas or equipment furnished by the Association or any Neighborhood or erected within the Properties shall be used at the risk of the user, and neither the Association nor any Neighborhood shall be held liable to any Person for any claim, damage, or injury occurring thereon or related to use thereof.

Section 26. Fences. No dog runs, animal pens or fences of any kind shall be permitted on any Unit except as approved in accordance with Article XII of this Declaration. No fence will be constructed within thirty-five (35) feet of the properties of the Country Club.

Section 27. Business Use. No trade or business may be conducted in or from any Unit, except that an Owner or occupant residing in a Unit may conduct business activities within the Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Unit; (b) the business activity conforms to all zoning requirements for the Properties; (c) the business activity does not involve persons coming onto the Properties who do not reside in the Properties or door-to-door solicitation of residents of the Properties; and (d) the business activity is consistent with the residential character of the Properties and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board. No garage sales shall be permitted.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Unit shall not be considered a trade or business within the meaning of this Section. This Section shall not apply to operation of the Country Club nor to any activity conducted by the Declarant with respect to its development and sale of the Properties or its use of any Units which it owns within the Properties nor to the property designated by the Declarant on any Plat as the Office Parcel. As to this latter area, the Declarant or any purchaser of such property shall have the right, subject to applicable governmental ordinances, to utilize same for office/professional business uses as is more specifically set forth in Article XVIII hereof.

Section 28. On-Site Fuel Storage. No on-site storage of gasoline or other fuels shall be permitted on any part of the Properties except that up to five (5) gallons of fuel may be stored on each Unit for emergency purposes and operation of lawn mowers and similar tools or equipment, and the Association and the Country Club shall be permitted to store fuel for operation of maintenance vehicles, generators and similar equipment. Notwithstanding this provision, underground fuel tanks for storage of heating fuel for dwellings, pools, gas grills and similar equipment may be permitted if approved in accordance with Article XII.

Section 29. Golf Carts. No gasoline-powered golf carts shall be operated within the Properties except as may be owned and operated by the Declarant, the Association or the Country Club. All other golf carts shall be powered by electricity or by similar noncombustion means. Golf carts shall be stored only in garages

serving the Owner's Unit or other areas specifically designated by the Board as golf cart parking areas. No golf cart shall be placed, parked or stored on the lawn of any Unit. No golf cart shall be operated on other than designated golf cart paths. All Owners shall register the golf carts with the Association (unless same have been leased from the Country Club) and shall keep same in good order and repair. No child under the age of sixteen (16) shall be permitted to operate a golf cart on the Properties.

Section 30. Leasing of Units.

30.1 Definition. "Leasing," for purposes of this Declaration, is defined as regular, exclusive occupancy of a Unit by any person or persons other than the Owner for which the Owner receives any consideration or benefit, including, but not limited to a fee, service, gratuity, or emolument.

30.2 Leasing Provisions.

30.2.1 General. Units may be rented only in their entirety; no fraction or portion may be rented. There shall be no subleasing of Units or assignment of leases unless prior written approval is obtained from the Board of Directors. No transient tenants may be accommodated in a Unit. All leases shall be in writing except with the prior written consent of the Board of Directors. No Unit may be subject to more than one (1) lease in any twelve (12) month period, regardless of the lease term except for Villas Units which may be leased for a minimum period of three (3) consecutive months no more than twice during any twelve (12) month period. The Owner must make available to the lessee copies of the Declaration, By-Laws, and the Rules and Regulations.

30.2.2 Approval of Board. All leases shall be submitted to the Board of Directors for approval prior to becoming effective. The Board may require additional information such as names of the proposed occupants of the Unit prior to approving any lease. The Board shall approve or disapprove each lease within thirty (30) days of submission of all information required herein or the lease shall be deemed approved. Disapproval may be based only upon failure of the Owner or the proposed lease to comply with the requirements and restrictions contained herein and nothing herein shall be construed to give the Board any right to disapprove the proposed tenant or to create a right of first refusal in any Person. In the event of disapproval, the lease shall not take effect until such deficiencies are corrected and a revised lease is submitted and approved by the Board.

30.2.3 Compliance with Declaration, By-Laws and Rules and Regulations. Every Owner shall cause all occupants of his or her Unit to comply with the Declaration, By-Laws, and the Rules and Regulations adopted pursuant thereto, and shall be responsible for all violations and losses to the Common Areas caused by such occupants, notwithstanding the fact that such



Prepared by:  
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Sarasota, Florida 34236

Return to:  
Ruth Johnston  
7751 Bee Ridge Road  
Sarasota, Florida 34241



CERTIFICATE OF AMENDMENT  
TO THE  
AMENDED AND RESTATED  
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS  
OF  
LAUREL OAK ESTATES

THE LAUREL OAK COMMUNITY ASSOCIATION, INC., its address being 7751 Bee Ridge Road, Sarasota, Florida 34241, in Sarasota County, by the hands of the undersigned, hereby certifies that:

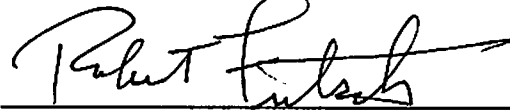
The Amended and Restated Declaration of Covenants, Conditions, and Restrictions of LAUREL OAK ESTATES (the "Declaration"), is recorded as Official Records Instrument No. 1998140973, of the Public Records of Sarasota County, Florida. The following amendment to the Declaration was submitted to the entire membership of the Association through written consent, and approved by affirmative vote in excess of sixty-seven percent (67%) of the membership of the Association as required by the Amended and Restated Declaration of Covenants, Conditions and Restrictions.

Article XIII Use Restrictions, Section 31, is hereby amended to read as follows:

Section 31. Storm Precautions. No hurricane or storm shutters shall be ~~permanently~~ installed on any structure on a unit unless first approved in accordance with Article XII hereof. However, hurricane or storm shutters may be installed temporarily, and other storm precautions may be taken to protect structures on a unit, while the threat of a hurricane or similar storm is imminent; provided, all such shutters and other exterior alterations or additions made as a storm precaution shall be promptly removed once the storm or imminent threat of the storm has passed.

IN WITNESS WHEREOF, said Association has caused this Certificate to be signed in its name by its President, this 12<sup>th</sup> day of June, 2006.

LAUREL OAK COMMUNITY  
ASSOCIATION, INC.

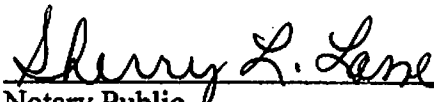


ROBERT FRITSCH, PRESIDENT

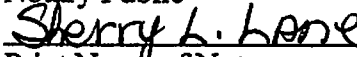
STATE OF FLORIDA  
COUNTY OF SARASOTA

I HEREBY CERTIFY THAT on this day before me, a Notary Public in and for the State of Florida at large, personally appeared Robert Fritsch, as President, on behalf of LAUREL OAK COMMUNITY ASSOCIATION, INC., and he acknowledged before me that he is such officer of said corporation; and he executed the foregoing Certificate of Amendment of Amended and Restated Declaration of Covenants, Conditions, and Restrictions on behalf of said corporation; that he is authorized to execute said Certificate and that the execution thereof is the free act and deed of said corporation. He is personally known to me or has produced his drivers' licenses as identification and did not take an oath.

WITNESS my hand and official seal this 12<sup>th</sup> day of June, 2006.



Notary Public



Print Name of Notary

Commission # DD453813

My Commission Expires: July 24, 2009

**SHERRY L. LANE**  
Notary Public, State of Florida  
My Comm. Expires July 24, 2009  
No. DD453813

occupants of a Unit are fully liable and may be sanctioned for any violation of the Declaration, By-Laws, and Rules and Regulations adopted pursuant thereto. All leases of Units shall be automatically deemed to include a covenant on the part of the tenant to comply with, and be fully bound by, the provision of this Declaration and the Rules and Regulations of the Association. This Section shall also apply to approved subleases of Units and approved assignments of leases.

*Replace with Amendment*

Section 31. Storm Precautions. No hurricane or storm shutters shall be permanently installed on any structure on a Unit unless first approved in accordance with Article XII hereof. Hurricane or storm shutters may be installed temporarily, and other storm precautions may be taken to protect structures on a Unit, while the threat of a hurricane or similar storm is imminent; provided, all such shutters and other exterior alterations or additions made as a storm precaution shall be promptly removed once the storm or imminent threat of the storm has passed.

Section 32. Play Equipment, Strollers, Etc. All bicycles, tricycles, scooters, skateboards, and other play equipment, wading pools, baby strollers and similar items shall be stored so as not to be visible from streets or property adjacent to the Unit. No such items shall be allowed to remain on the Common Area or on Units so as to be visible from adjacent property when not in use. Notwithstanding the above, the Board may, but shall not be obligated to, permit swing sets and similar permanent playground equipment to be erected on Units provided it is approved in accordance with Article XII hereof.

Section 33. Window Coverings. All windows on any structure which are visible from the street or dwellings on other Units or from the Country Club shall have window coverings which have a white or off-white backing or blend with the exterior color of the dwelling, as determined in the sole discretion of the MC after application pursuant to Article XII hereof. Reflective window coverings are prohibited. No awnings, canopies or shutters shall be permanently installed on the exterior of any building unless first approved by the MC.

Section 34. Unit Maintenance. Each Unit Owner undertakes or must designate a responsible firm or individual to undertake his general maintenance responsibilities, which responsibilities, shall include, at a minimum, maintaining the exterior appearance of the Unit, safeguarding the Unit to prepare for hurricane or tropical storm watches and warnings by, among other things, removing any unfixed items on balconies and lanais, and repairing the Unit in the event of any damage therefrom. An Owner may designate a firm or individual to perform such functions for the Owner, but such designation shall not relieve the Owner of any responsibility hereunder. The name(s) and addresses of such firm or individual must be furnished to the Association. The designation of such firm or individual shall be subject to the approval of the Association.

Section 35. Garages. Each Unit shall contain, at a minimum, an enclosed two (2) car garage with storage capacity for one (1) golf cart. The doors of such garage shall at all times remain closed except when entering and exiting.

Section 36. Condominium or Cooperative Ownership. No portion of the Properties shall be subjected to condominium or cooperative ownership whether in accordance with the applicable Florida Statutes or otherwise.

## ARTICLE XIV

### GENERAL PROVISIONS

Section 1. Term. The covenants and restrictions of this Declaration shall run with and bind the Properties, and shall inure to the benefit of and shall be enforceable by the Association or the Owner of any Properties subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) 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 in writing, signed by sixty seven percent (67%) of the then Owners, has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein. Notwithstanding the forgoing, any terms, provisions, covenants, restrictions or prohibitions contained herein which relate to, pertain to or affect any environmentally sensitive areas of the Properties or any portion of the Properties which is subject to the rules, ordinances or regulations of the Federal Government, the State of Florida or the County of Sarasota or any agency or body of the foregoing shall be applicable to the Properties in perpetuity unless the waiver of same shall have been obtained from the appropriate party or unless the rule, ordinance or regulation shall have been abrogated or repealed by the appropriate party.

Section 2. Amendment. Until the Turnover, the Declarant may unilaterally amend this Declaration. After such Turnover, the Declarant may unilaterally amend this Declaration at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rule, requirement or regulation, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Units; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on the Units; or (d) necessary to enable any

governmental agency or reputable private insurance company to insure mortgage loans on the Units subject to this Declaration; or (e) correct any stenographic, scrivener's or surveyor's error or any error of a like nature; provided, however, any such amendment shall not adversely affect the title to any Unit unless the Owner thereof shall consent thereto in writing. Thereafter or otherwise, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing sixty-seven percent (67%) of the total votes in the Association, including sixty-seven percent (67%) of the votes held by Members other than the Declarant, and the consent of the Declarant, so long as the Declarant owns one or more Units within the Properties. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause and no amendment which violates Article IV, Section 6 of this Declaration shall be permitted. Any amendment to be effective must be recorded in the Public Records of Sarasota County, Florida.

No amendment which affects the Surfacewater Management System within the Properties or maintenance thereof shall be effective without the prior written consent of the Southwest Florida Water Management District.

If an Owner consents to any amendment to this Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any mortgage or contract between the Owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke, or modify any right or privilege of Declarant or the Country Club without the written consent of Declarant or the Country Club, as the case may be, or the assignee of such right or privilege.

Notwithstanding anything to the contrary set forth in this Section 2, no amendment shall be effective without the written joinder and consent of the Declarant (so long as the Declarant owns one or more Units within the Properties) to the amendment.

Section 3. Indemnification. The Association shall indemnify and hold harmless every officer, director, and committee member against any and all expenses, including counsel and paralegal fees, reasonably incurred by or imposed upon such officer, director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The

officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 4. Easements for Utilities, Etc. There is hereby reserved unto Declarant, so long as the Declarant owns any property described on Exhibit "A", the Association, and the designees of each (which may include, without limitation, Sarasota County, Florida, and any utility company) subject to the terms and conditions of the Construction Loan Document, blanket easements upon, over, across, and under all of the Properties for ingress and egress; dispensing pesticides; installation, replacing, repairing, relocating and maintaining cable television systems, master television antenna systems, restricted access and similar systems, roads, walkways, bicycle pathways, lakes, ponds, wetlands, drainage systems, street lights, signage, and all utilities, including, but not limited to, water, sewer, meter boxes, telephones, gas and electricity; provided, the exercise of this easement shall not unreasonably interfere with the use of any Unit and, except in an emergency, entry into any Unit shall be made only after reasonable notice to the Owner or occupant thereof.

Without limiting the generality of the foregoing, there are hereby reserved for the local water supplier easements across all Units and the Country Club for ingress, egress, installation, reading, replacing, repairing, and maintaining water meter boxes. Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the Properties, except as may be approved by the Association's Board of Directors or as provided by Declarant.

Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board of Directors shall have the right to grant such easement over the Properties without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on the Properties.

The Board shall have, by a two-thirds (2/3) vote, the power to dedicate portions of the Common Area to Sarasota County, Florida, or to any other local, state, or federal governmental entity,

subject to such approval requirements as may be contained in this Declaration.

Section 5. Easement for Golf Balls. Every Unit and the Common Area and the common property of any Neighborhood are burdened with an easement permitting golf balls unintentionally to come upon the Common Area, Units or common property immediately adjacent to the golf course and for golfers at reasonable times and in a reasonable manner to come upon the Common Area, common property of a Neighborhood, or the exterior portions of a Unit to retrieve errant golf balls; provided, however, if any Unit is fenced or walled, the golfer shall seek the Owner's permission before entry. The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls; however, the Association, the Declarant and the Country Club shall not, under any circumstances, be held liable for damages resulting from errant golf balls.

Section 6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 7. Right of Entry. The Association shall have the right, but not the obligation, to enter into any Unit for emergency and safety reasons, to abate nuisances (including, without limitation, false burglar alarms) and to inspect for the purpose of ensuring compliance with this Declaration, the By-Laws, and the Association's Rules and Regulations, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include, but not be limited to, the right of the Association to enter a Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after request by the Board.

Section 8. Perpetuities. If any of the covenants, conditions, restrictions, or other provisions of this Declaration shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of George Bush, President of the United States of America.

Section 9. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five percent (75%) of the Members unless the amount being sought in such judicial or administrative proceeding is, in the aggregate, less than the sum.

of Twenty Thousand Dollars (\$20,000.00). This Section shall not apply, however, to (a) actions brought by the Association against parties other than the Declarant to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of Assessments as provided in Article XI hereof, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 10. Cumulative Effect; Conflict. The covenants, restrictions, and provisions of this Declaration shall be cumulative with those of any Neighborhood and the Association may, but shall not be required to, enforce the latter; provided, however, in the event of conflict between or among such covenants and restrictions, and provisions of any articles of incorporation, by-laws, rules and regulations, policies, or practices adopted or carried out pursuant thereto, those of any Neighborhood shall be subject and subordinate to those of the Association. The foregoing priorities shall apply, but not be limited to, the liens for Assessments created in favor of the Association.

Section 11. Use of the term "Laurel Oak Estates". No person shall use the term "Laurel Oak Estates" or any derivative thereof in any printed or promotional material without the prior written consent of the Declarant. However, Owners may use the term "Laurel Oak Estates" in printed or promotional matter where such term is used solely to specify that particular property is located within "Laurel Oak Estates" and the Association and the Country Club shall be entitled to use the word "Laurel Oak Estates" in their respective names.

Section 12. Compliance. Every Owner and occupant of any Unit, and all members of the Country Club, their guests and invitees, shall comply with all lawful provisions of this Declaration, the By-Laws and Rules and Regulations of the Association. Failure to comply shall be grounds for an action to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, maintainable by the Association or, in a proper case, by any aggrieved Unit Owner or Owners. Further, in the event of any violation of any ordinances, rules or restrictions imposed by the County of Sarasota with respect to the Properties, the County of Sarasota may, without the consent of the Association or any Person, seek judicial enforcement of such ordinances, rules or restrictions and if such enforcement shall be required by a court of competent jurisdiction, the County of Sarasota shall be entitled, in addition to all other awards or directions of enforcement, to all reasonable attorney's fees and court costs incurred by said County relative to its enforcement of the foregoing.



Section 13. Security of Properties. The Association may, but shall not be obligated to, maintain or support certain activities within the Properties designed to limit access to the Properties and to provide for the security thereof. Neither the Association, Declarant, nor any successor declarant shall in any way be considered insurers or guarantors of any Person's safety within the Properties and neither the Association, Declarant, nor any successor declarant shall be held liable for any loss or damage by reason or failure to provide limited access or the ineffectiveness of same. All Owners and occupants of any Unit, tenants, guests and invitees of any Owner, as applicable, acknowledge that the Association and its Board of Directors, Declarant, or any successor declarant and the NCC and MC do not represent or warrant that any fire protection system, burglar alarm system or other security system designated by or installed according to guidelines established by the Declarant or the NC or MC may not be compromised or circumvented, that any fire protection or burglar alarm systems or other security systems will prevent loss by fire, smoke, flood, burglary, theft, hold-up, or otherwise, nor that fire protection or burglar alarm systems or other security systems will in all cases provide the detection or protection for which the system is designed or intended. Each Owner, and occupant of any Unit, and each tenant, guest and invitee of an Owner, as applicable, acknowledges and understands that the Association, its Board of Directors and committees, Declarant, or any successor declarant are not insurers and that each Owner and occupant of any Unit and each tenant, guest and invitee of any Owner assumes all risks for loss or damage to persons, to Units and to the contents of Units and further acknowledges that the Association, its Board of Directors and committees, Declarant, or any successor declarant have made no representations or warranties nor has any Owner, occupant, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems or other security systems recommended or installed or any limited access measures undertaken within the properties.

Section 14. Notice of Transfer of Unit. In the event that any Owner (other than the Declarant) desires to sell or otherwise transfer title of his or her Unit, such Owner shall give the Board of Directors at least seven (7) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board of Directors may reasonably require. Until such written notice is received by the Board of Directors and the capital contribution required by Article XI, Section 9 hereof is paid in full, in the case of a Unit held by the transferor for resale, the transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner of the Unit, including payment of all Assessments, notwithstanding the transfer of title to the Unit.

Section 15. Documents to Grantees. All Unit Owners shall be obligated to deliver the documents originally received from the Declarant, containing this Declaration and all other declarations and documents, to any grantee of such Owners.

Section 16. Dissolution of Association. The Association shall not be dissolved nor shall it dispose of any real property contained within the Common Area, by sale or otherwise (except to an entity organized for the purpose of owning and maintaining such Common Areas), without the prior approval of all Owners, their mortgagees and any governmental agencies having jurisdiction over the Properties and the Surfacewater Management System. In the event of dissolution of the Association, the portion of the Properties constituting the Surfacewater Management System, as permitted by the Southwest Florida Water Management District, shall be transferred to a governmental agency or another association not-for-profit or a similar organization.

Section 17. Community Systems. In light of the economics and mutual benefits achieved by providing Community Systems, all Owners shall be bound by any agreement entered into by the Association for the provision of Community Systems. The Declarant shall have the right, but not the obligation, to convey, transfer, sell or assign all or any portion of the Community Systems located within the Properties, or all or any portion of the rights, duties or obligations with respect thereto to the Association, any Neighborhood or any other person or entity (including an Owner, as to any portion of a Community System located in his Unit). Without limiting the generality of the foregoing, if and when any of the aforesaid entities receive such a conveyance, sale, transfer or assignment, such entity shall automatically be deemed vested with such rights of the Declarant with regard thereto as are assigned by the Declarant in connection therewith; provided, however, that if the Association is the applicable entity, then any Community Systems or portions thereof shall be deemed Common Areas hereunder and the Association's rights, duties and obligations with respect thereto shall be the same as those applicable to other Common Areas unless otherwise provided by the Declarant. Any conveyance, transfer, sale or assignment made by the Declarant pursuant to this Section (i) may be made with or without consideration, (ii) shall not require the consent or approval of the Association, any Neighborhood or any Owner and (iii) if made to the Association shall be deemed to be automatically accepted (with all rights, duties, obligations and liabilities with respect thereto being deemed to have been automatically assumed).

Section 18. Recognition by Owners of Declarant's Rights to Develop and Construct Improvements on the Properties. Each Owner on his, her or its own behalf and on behalf of such Owner's heirs, personal representatives, successors, mortgagees, lienors and assigns acknowledges and agrees that the completion of the development of the Properties may occur over an extended period of time and that incident to such development and the construction

associated therewith the quiet use and enjoyment of the Properties and each Unit thereof may be temporarily interfered with by the development and construction work occurring on those portions of the Properties owned by the Declarant or its successors and assigns and each Owner, on behalf of such Owner's heirs, assigns, personal representatives, successors, mortgagees, lienors and assigns does hereby waive all claims for interference with such quiet enjoyment and use as a result of the development and construction of the balance of the Properties. Each Owner on behalf of such Owner's heirs, personal representatives, successors, mortgagees, lienors and assigns agrees that the development, construction and completion of the balance of the Properties may interfere with such Owner's original and existing views, light and air and diminish the same and each such Owner on such Owner's behalf and on behalf of such Owner's heirs, assigns, personal representatives, successors, mortgagees, lienors and assigns does hereby release the Declarant and its successors in interest and others involved from all claims that they may have in connection therewith.

#### ARTICLE XV

##### MORTGAGEE PROVISIONS

The following provisions are for the benefit of First Mortgagees holding mortgages on Units in the Properties. The provisions of this Article apply to both this Declaration and to the By-Laws, notwithstanding any other provisions contained therein.

Section 1. Notice to Mortgagee. A First Mortgagee who provides written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the Unit number), will be entitled to timely written notice of:

1.1 any condemnation loss or any casualty loss which affects a material portion of the Properties or which affects any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder;

1.2 any delinquency in the payment of Assessments or charges owed by an Owner of a Unit subject to the mortgage of such First Mortgagee, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any holder of a first mortgage, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Unit of any obligation under the Declaration or By-Laws of the Association which is not cured within sixty (60) days;

1.3 any lapse, cancellation, or material modification of any insurance policy maintained by the Association; or

1.4 any proposed action which would require the consent of a specified percentage of eligible holders.

Section 2. Special FHLMC Provision. So long as required by the Federal Home Loan Mortgage Corporation, the following provisions apply in addition to and not in lieu of the foregoing. Unless at least sixty-seven percent (67%) of the First Mortgagees or Members representing at least sixty-seven percent (67%) of the total Association vote entitled to be cast thereon consent, the Association shall not:

2.1 by act or omission seek to abandon, alienate, release, partition, subdivide, encumber, sell, or transfer all or any portion of the real property comprising the Common Area which the Association owns, directly or indirectly (the granting of easements for public utilities or other similar purposes consistent with the intended use of the Common Area shall not be deemed a transfer within the meaning of this subsection);

2.2 change the method of determining the obligations, Assessments, dues, or other charges which may be levied against an Owner of a Unit (a decision, including contracts, by the Board or provisions of any Supplemental Declaration recorded on any portion of the Properties regarding Assessments for Neighborhoods or other similar areas shall not be subject to this provision where such decision or Supplemental Declaration is otherwise authorized by this Declaration);

2.3 by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Units and of the Common Area (The issuance and amendment of architectural standards, procedures, rules and regulations, or use restrictions shall not constitute a change, waiver, or abandonment within the meaning of this provision.);

2.4 fail to maintain insurance, as required by this Declaration; or

2.5 use hazard insurance proceeds for any Common Area losses for other than the repair, replacement, or reconstruction of such property.

Section 3. Taxes. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Area and may pay overdue premiums on casualty insurance policies or secure new casualty insurance coverage upon the lapse of an Association policy, and First Mortgagees making such payments shall be entitled to immediate reimbursement from the Association.

Section 4. No Priority. No provision of this Declaration or the By-Laws gives or shall be construed as giving any Owner or

other party priority over any rights of the First Mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 5. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any mortgage encumbering such Owner's Unit.

Section 6. Amendment by Board. Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Article or make any such requirement less stringent, the Board, without approval of the Owners, may cause an amendment to this Article to be recorded to reflect such changes.

Section 7. Applicability of Article XV. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, By-Laws, or Florida law for any of the acts set out in this Article.

Section 8. Failure of Mortgagee to Respond. Any Institutional Lender who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Institutional Lender within thirty (30) days of the date of the Association's request.

Section 9. Management Agreement Limitations. Notwithstanding anything contained herein which might otherwise be construed to the contrary, any agreement for professional management of the development, or any other agreement providing for services by the Declarant, may not exceed one (1) year and must provide for termination by either party without cause and without payment of a termination fee on thirty (30) days or fewer written notice. This Section shall have no application to the Country Club or the Office Parcel.

## ARTICLE XVI

### DECLARANT'S RIGHTS

Section 1. Declarant. The Declarant and its successors or assigns will undertake the work of constructing Buildings, Units and improvements related thereto. The completion of that work and the sale, rental and other disposal of Units is essential to the establishment and welfare of Laurel Oak Estates as a community. As used in this Section and its subparagraphs, the words "its successors or assigns" specifically do not include purchasers of completed Units. In order that said work may be completed and

Laurel Oak Estates established as a fully occupied community as rapidly as possible, no Owner or the Association shall do anything to interfere with the Declarant's activities. Without limiting the generality of the foregoing, nothing in this Declaration or the Articles or By-Laws shall be understood or construed to:

1.1 Prevent the Declarant, its successors or assigns, or its or their contractors or subcontractors, from doing on any property owned by them whatever they determine to be necessary or advisable in connection with the completion of said work, including without limitation, the alteration of its construction plans and designs as the Declarant deems advisable in the course of development (all models or sketches showing plans for future development of the Properties may be modified by the Declarant at any time and from time to time, without notice); or

1.2 Prevent the Declarant, its successors or assigns, or its or their contractors, subcontractors or representatives, from erecting, constructing and maintaining on any property owned or controlled by the Declarant, or its successors or assigns or its or their contractors or subcontractors, such structures as may be reasonably necessary for the conduct of its or their business of completing said work and establishing Laurel Oak Estates as a community and disposing of the same by sale, lease or otherwise; or

1.3 Prevent the Declarant, its successors or assigns, or its or their contractors or subcontractors, from conducting on any property owned or controlled by the Declarant or its successors or assigns, its or their business of developing, subdividing, grading and constructing improvements on the Properties and of disposing of Units therein by sale, lease or otherwise; or

1.4 Prevent the Declarant, its successors or assigns, from determining in its sole discretion the nature of any type of Improvements to be constructed as part of Laurel Oak Estates.

1.5 The Owner of any Unit which contains a non-exclusive easement for the benefit of the Association, whether created by an Approved Plat or otherwise, may make application to the Association for approval of the encroachment of a Single Family Unit on such easement area. The application will delineate the extent of the encroachment and, upon the written approval of the Association relative to such request, such encroachment shall be permitted to exist in perpetuity. Approval by the Association shall be on such terms and conditions as the Association, in its sole discretion, deems appropriate.

Any or all of the special rights and obligations of the Declarant may be transferred to other Persons, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the

Declarant and duly recorded in the Public Records of Sarasota County, Florida.

The Declarant expressly reserves the right to grant easements and rights-of-way over, under and through the Common Areas so long as the Declarant owns any property described on Exhibit "A" hereof primarily for development and/or resale; provided, no such easement shall structurally weaken or otherwise interfere with the use of the Common Area by the Members.

The Declarant expressly reserves the right to make application to the appropriate authorities of Sarasota County, Florida for a rezoning of that portion of the Properties owned by Declarant from a classification of Residential Estate - 1 to a classification of Residential Estate - 2, but Declarant, as part of such rezoning proceedings shall limit the maximum residential density on the Properties to no more than five hundred and six (506) residential Units.

Notwithstanding any provisions contained in the Declaration to the contrary, so long as construction and initial sale of Units shall continue, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Area and Units owned by Declarant such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the construction or sale of Units, including, but not limited to, business offices, signs, model units, and sales offices, and the Declarant shall have an easement for access to such facilities. The right to maintain and carry on such facilities and activities shall include specifically the right to use any Unit owned by the Declarant and any clubhouse or community center which may be owned by the Association, as models and sales offices, respectively.

So long as Declarant continues to have rights under this paragraph, no Person shall record any declaration of covenants, conditions and restrictions, or similar instrument affecting any portion of the Properties without Declarant's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by the Declarant.

Section 2. Amendment. This Article may not be amended without the express written consent of the Declarant; provided, however, the rights contained in this Article shall terminate upon the earlier of (a) twenty (20) years from the date this Declaration is recorded, or (b) upon recording by Declarant of a written statement that all sales activity has ceased.

ARTICLE XVIICOUNTRY CLUB

Section 1. General. Neither membership in the Association nor ownership or occupancy of a Unit shall confer any ownership interest in or right to use the Country Club. Rights to use the Country Club will be granted only to such persons, and on such terms and conditions, as may be determined from time to time by the owner of the Country Club. The owner of the Country Club shall have the right, from time to time in its sole and absolute discretion and without notice, to amend or waive the terms and conditions of use of the Country Club, including, without limitation, eligibility for and duration of use rights, categories of use and extent of use privileges, and number of users, and shall also have the right to reserve use rights and to terminate use rights altogether. Unless the context of any provision of this Declaration admits or requires, this Declaration shall not be applicable to the Country Club. The Association may, at its discretion, enter into a contract with the Country Club, wherein the Country Club provides landscaping maintenance for the Common Area of the Association and the charges therefor shall be calculated based on actual costs plus ten percent (10%) and bookkeeping and accounting services relative to the financial operations of the Association the cost of the latter service shall be reasonable in nature. Further, the Association may, at its discretion, lease a portion of the maintenance building of the Country Club for the purpose of providing office space for personnel of the Association, the payments to be paid pursuant to said lease to be calculated on the basis of fair rental value.

Section 2. Conveyance of Country Club. All Persons, including all Owners, are hereby advised that no representations or warranties have been or are made by the Declarant or any other Person with regard to the continuing ownership or operation of the Country Club as depicted upon the Approved Plat, and no purported representation or warranty in such regard, either written or oral, shall ever be effective without an amendment hereto executed or joined into by the Declarant. Further, the ownership or operational duties of and as to the Country Club may change at any time and from time to time by virtue of, but without limitation, (a) the sale or assumption of operations of the Country Club by/to an independent Person, or (b) the conveyance, pursuant to contract, option, or otherwise, of the Country Club to one or more affiliates, shareholders, employees, or independent contractors of Declarant. As to any of the foregoing or any other alternative, no consent of the Association, any Neighborhood, or any Owner shall be required to effectuate such transfer. Notwithstanding the above, under no circumstances shall the Country Club be conveyed to the Association and no Owner shall have any right or interest in the Country Club by virtue of ownership or occupancy of a Unit.



Section 3. Rights of Access and Parking. The Country Club and its members (regardless of whether such members are Owners hereunder), their guests, invitees, and the employees, agents, contractors, and designees of the Country Club shall at all times have a right and non-exclusive easement of access and use over all roadways located within the Properties reasonably necessary to travel to and from the entrances to the Properties from and to the Country Club, respectively, and, further, over those portion of the Properties (whether Common Area or otherwise) reasonably necessary to the operation, maintenance, repair, and replacement of the Country Club. Without limiting the generality of the foregoing, members of the Country Club and permitted members of the public shall have the right to park their vehicles on the roadways located within the Properties at reasonable times before, during, and after golf tournaments and other similar functions held by or at the Country Club.

Section 4. Assessments. In consideration of the fact that the Country Club will benefit from maintenance of the roads and Common Areas within the Properties, the Country Club shall be obligated to pay Assessments as provided in Article XI. In addition, the Association may enter into a contractual arrangement or covenant to share costs with the Country Club whereby the Country Club will contribute funds for, among other things, a higher level of Common Area maintenance.

Section 5. Jurisdiction and Cooperation. It is Declarant's intention that the Association and the Country Club cooperate to the maximum extent possible in the operation of the Properties and the Country Club. Each shall reasonably assist the other in upholding the Community-Wide Standard as it pertains to maintenance of common interests. In this regard, the Country Club may permit the Association to draw water from lakes and ponds within the Country Club for the purpose of irrigating landscaping within the Properties and the Country Club shall be responsible for maintaining all golf cart paths within the Properties, regardless of the fact that they may be located in part on Common Areas. Except as specifically provided herein or in the By-Laws, the Association shall have no power to promulgate Rules and Regulations affecting activities on or use of the Country Club without the prior written consent of the Country Club.

All members of the Country Club, their guests and invitees shall comply with the provisions of this Declaration and the By-Laws at all times.

#### ARTICLE XVIII

##### PROVISIONS CONCERNING OFFICE PARCEL

Section 1. Designation of Office Parcel. The Declarant, by reference thereto on any Plat, shall designate an "Office Parcel" containing approximately one (1) acre. The Office Parcel

shall initially be used by Declarant as a sales office and for related uses. Following the discontinuance of such uses by Declarant, the Declarant, in its sole discretion, may seek to sell or lease the Office Parcel for office/professional and related uses.

Section 2. Rights and Obligations of Office Parcel. The Office Parcel shall be entitled to the rights and privileges of any Member, but shall not be entitled to vote on Association matters. Additionally, the Office Parcel shall not be obligated to pay any Assessments of any type until Turnover, at which time it shall be deemed to constitute one (1) Unit and shall thereafter pay all Assessments hereunder which are applicable to an Owner of one (1) Unit. No amendment hereof shall be permitted which would, in the sole and absolute judgement of the Owner of the Office Parcel, materially and adversely affect the rights of the Office Parcel or the ability to utilize same for the purposes herein expressed without the express written consent of the Owner of the Office Parcel and, unless the context of any provision of this Declaration admits or requires, this Declaration shall not be applicable to the Office Parcel.

IN WITNESS WHEREOF, the undersigned president and secretary of the Laurel Oak Community Association, Inc., a Florida not-for-profit corporation hereby certify and attest to, and the undersigned Declarant hereby consents to, this Amended and Restated Declaration of Covenants, Conditions and Restrictions for Laurel Oak Estates, this 1 day of October, 1998.

WITNESSETH:

Laurel Oak Community Association, Inc., a Florida not-for-profit corporation

[Signature]  
Print Name: \_\_\_\_\_

Rudolf J. Hanisch  
By: RUDOLF HANISCH  
As Its President

[Signature]  
Print Name: JOHN M. DART

[Signature]  
Print Name: \_\_\_\_\_

Robert P. Weber  
By: ROBERT P. WEBER  
As Its Secretary

[Signature]  
Print Name: JOHN M. DART

(Corporate Seal)

100

Radnor/Sarasota Corporation,  
a Delaware corporation  
qualified to do business in  
the State of Florida

[Signature]  
Print Name: \_\_\_\_\_

[Signature]  
Print Name: JOHN M. DART

[Signature]  
By: RODOLF HANISCH  
As Its: SR. VICE PRES.

(Corporate Seal)

JOINDER OF LAUREL OAK COUNTRY CLUB, INC. IN  
AMENDED AND RESTATED  
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR LAUREL OAK ESTATES

Laurel Oak Country Club, Inc. hereby declares that all of the property described in Exhibit "A" of which it is the owner or which it will acquire and any additional property which is hereafter subjected to this Amended and Restated Declaration by Supplemental Declaration and of which it is the owner, shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions contained herein, which are for the purpose of protecting the value, desirability and attractiveness of and which shall run with the real property subjected to this amended and restated Declaration and which shall be binding on all parties having any right, title, or interest in the described Properties or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each owner thereof.

LAUREL OAK COUNTRY CLUB, INC.,  
a Florida corporation

[Signature]  
Print Name: \_\_\_\_\_

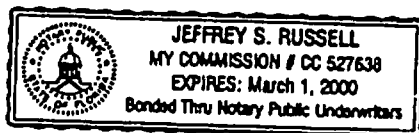
[Signature]  
Print Name: JOHN M. DART

[Signature]  
By: RODOLF HANISCH  
As Its: PRESIDENT

[Signature]  
By: W.A. Shumak  
As its: SECRETARY  
(Corporate Seal)

STATE OF FLORIDA  
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 1<sup>st</sup>  
day of October, 1998, by Rudolf Hanisch  
as President, of Laurel Oak Community Association,  
Inc., a Florida not-for-profit corporation, on behalf of the  
corporation.

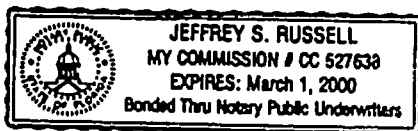


Notary Public  
Print Name: Jeffrey S. Russell  
My Commission Expires: 3-1-00

Personally Known ☒ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 1<sup>st</sup>  
day of October, 1998, by Rudolf Hanisch  
as Sr. Vice President, of Radnor/Sarasota Corporation, a  
Delaware corporation, qualified to do business in the State of  
Florida, on behalf of the corporation.

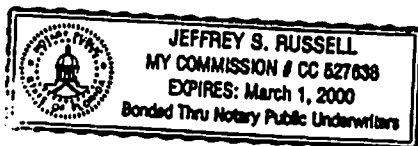


Notary Public  
Print Name: Jeffrey S. Russell  
My Commission Expires: 3-1-00

Personally Known ☒ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 1<sup>st</sup>  
day of October, 1998, by Rudolf Hanisch  
as President, of Laurel Oak Country Club, Inc., a  
Florida corporation not-for-profit, on behalf of the corporation.

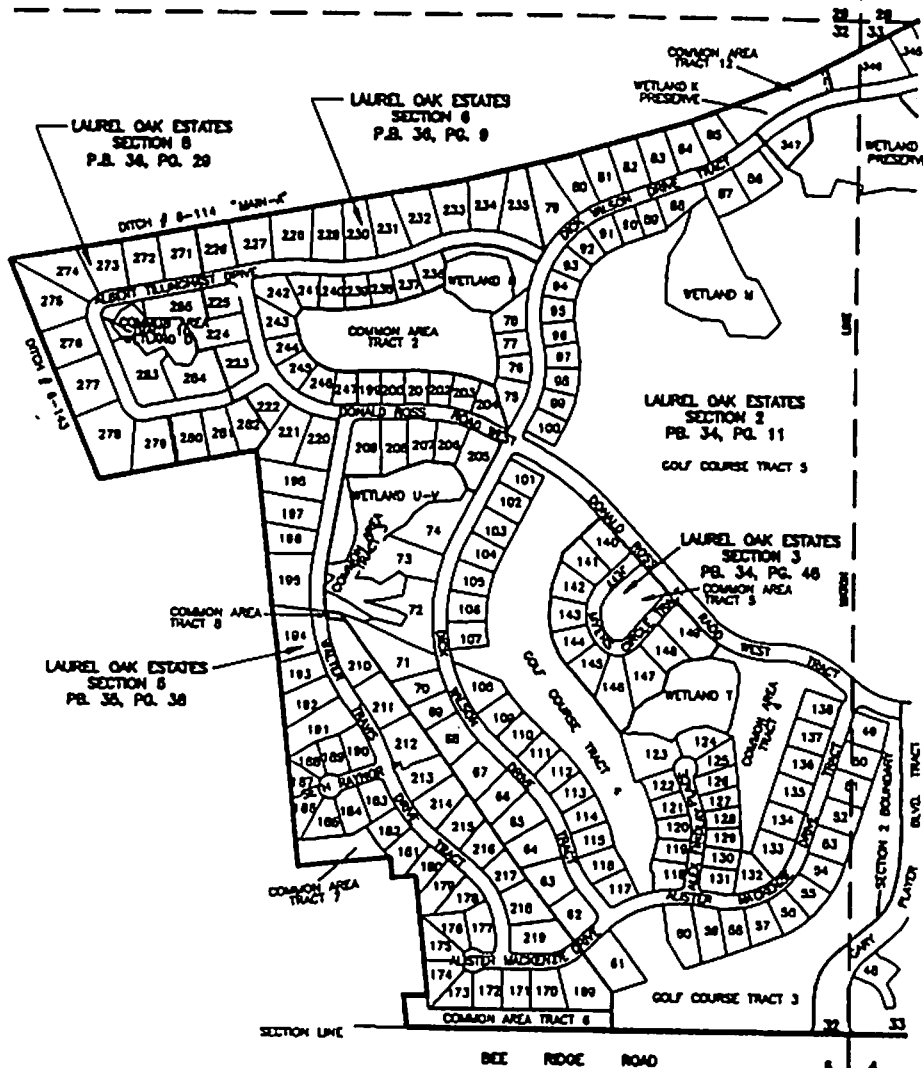


Notary Public  
Print Name: Jeffrey S. Russell  
My Commission Expires: 3-1-00

Personally Known ☒ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

EXHIBIT "A"  
PAGE 1 OF 3

100%



SURVEYORS NOTE

1. THIS DRAWING IS A DESCRIPTION SKETCH ONLY AND DOES NOT REPRESENT A FIELD SURVEY OF PARCEL DESCRIBED. INFORMATION SHOWN HEREON WAS TAKEN FROM RECORD PLAT.

CERTIFICATION

I HEREBY CERTIFY THAT THIS SKETCH OF DESCRIPTION MEETS THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

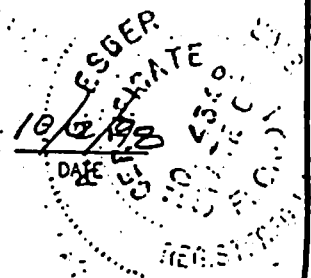
ESBER & ASSOCIATES, INC.  
CERTIFICATE OF AUTHORIZATION NO. LB 8854

BY: *Alex S. Esber*  
ALEX S. ESBER  
PROFESSIONAL SURVEYOR  
FLORIDA CERTIFICATE #4349

LEGEND

LB (LS) = LAND SURVEYOR BUSINESS  
P = PLAT  
PC = POINT OF CURVATURE  
PLS (RLS) = PROFESSIONAL LAND SURVEYOR  
POB = POINT OF BEGINNING  
POC = POINT OF COMMENCEMENT  
PT = POINT OF TANGENCY  
PU&DE = PUBLIC UTILITY AND DRAINAGE EASEMENT  
ROW = RIGHT OF WAY

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER



LAUREL OAK  
ESTATES

SKETCH OF DESCRIPTION

NOT A SURVEY

JOB NO. FZ9004 000 069

DRAWN BY: RTK

DATE: 10/02/98

ESBER & ASSOCIATES  
Engineers • Surveyors

5914 Palmer Blvd. • Sarasota, FL 34232



THE FOLLOWING DESCRIBED PROPERTIES LYING AND BEING IN SECTIONS 28, 32 & 33 TOWNSHIP 36 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA; SAID PROPERTIES BEING PLATTED PROPERTIES IN LAUREL OAK ESTATES SECTIONS 1 THROUGH 12, AS RECORDED IN THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA:

LAUREL OAK ESTATES SECTION 1, PLAT BOOK (P.B.) 34, PAGES 5-5H;

LAUREL OAK ESTATES SECTION 2, P.B. 34, PAGES 11-11M;

LAUREL OAK ESTATES SECTION 3, P.B. 34, PAGES 48-48C;

LAUREL OAK ESTATES SECTION 4, P.B. 35, PAGES 6-6E;

LAUREL OAK ESTATES SECTION 5, P.B. 35, PAGES 38-38F;

LAUREL OAK ESTATES SECTION 6, P.B. 36, PAGE 9-9C;

LAUREL OAK ESTATES SECTION 7, P.B. 36, PAGES 13-13C;

LAUREL OAK ESTATES SECTION 8, P.B. 36, PAGES 29-29B;

LAUREL OAK ESTATES SECTION 9, P.B. 36, PAGES 42-42F;

LAUREL OAK ESTATES SECTION 10, P.B. 37, PAGES 27-27G;

LAUREL OAK ESTATES SECTION 11, P.B. 37, PAGES 32-32B;

LAUREL OAK ESTATES SECTION 12, P.B. 38, PAGES 2-2B;

ALL OF THE ABOVE DESCRIBED PROPERTIES CONTAIN 815.46 ACRES MORE OR LESS.

LAUREL OAK ESTATES	DESCRIPTION		ESBER & ASSOCIATES Engineers • Surveyors 5914 Palmer Blvd. • Sarasota, FL 34232
	NOT A SURVEY		
	JOB NO. FZ9004 000 069		
	DRAWN BY: RTK	DATE: 10/02/98	
	OWNER: [REDACTED]		

IN WITNESS WHEREOF, the undersigned has executed this instrument under seal by and through its duly authorized officer on the 2nd day of February, 1990.

Signed, sealed and delivered in the presence of:

Witness

Witness

CONTINENTAL BANK N.A.

By:

Title:

(BANK SEAL)

Michael W. Edwards  
Vice President

STATE OF ILLINOIS  
COUNTY OF COOK

I, Irene Potocki, a notary public in and for the State and County aforesaid, do certify that Michael W. Edwards whose name as Vice President of Continental Bank N.A. is signed to the writing above, bearing date on the 2nd day of February, 1990, has acknowledged the same before me in my County aforesaid.

Given under my hand and official seal this 2nd day of February, 1990.

My term of office expires on My Commission Expires June 18, 1990

Irene Potocki (SEAL)

(JSR:GW\274-1\DECL.1)

FILED FOR RECORD  
MAR 14 8 11 AM '90  
KARL J. JACOB  
CLERK OF DISTRICT COURT  
SARASOTA COUNTY, FL

002194  
001554  
PAGE



# EXHIBIT A

A TRACT OF LAND LYING IN PARTS OF SECTIONS 28, 32, AND 33, TOWNSHIP 36 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, BEING THOSE PORTIONS OF PALMER FARMS, THIRD UNIT, RECORDED IN PLAT BOOK 3, PAGE 39; PALMERVILLE, RECORDED IN PLAT BOOK 3, PAGE 54; GOLF CLUB ESTATES, UNIT NO. 1, RECORDED IN PLAT BOOK 13, PAGE 3, AND LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1548, PAGES 2146 THROUGH 2157, ALL OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS;

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 32 (SAID CORNER BEING ON THE CENTERLINE OF BEE RIDGE ROAD, A PUBLIC RIGHT-OF-WAY); THENCE NORTH 00°00'50" EAST, 60.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID BEE RIDGE ROAD FOR A "POINT OF BEGINNING" OF LANDS TO BE DESCRIBED; THENCE ALONG SAID RIGHT-OF-WAY LINE, NORTH 89°59'39" WEST, 2,269.79 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF WAKE AVENUE (80 FEET WIDE PUBLIC RIGHT-OF-WAY) AS SHOWN ON RECORDED PLAT OF SAID GOLF CLUB ESTATES, UNIT NO. 1; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 06°11'01" WEST, 171.00 FEET TO THE SOUTHEAST CORNER OF LOT 67 OF SAID GOLF CLUB ESTATES, UNIT NO. 1; THENCE ALONG THE SOUTHERLY BOUNDARY OF LOTS 67 AND 68 OF SAID GOLF CLUB ESTATES, SOUTH 89°59'39" EAST, 120.70 FEET; THENCE ALONG A LINE PARALLEL WITH SAID EASTERLY RIGHT-OF-WAY LINE OF WAKE AVENUE, NORTH 06°11'01" WEST, 612.92 FEET; THENCE SOUTH 83°49'41" WEST, 120.00 FEET TO THE SAID EASTERLY RIGHT-OF-WAY LINE OF WAKE AVENUE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 06°11'01" WEST, 107.74 FEET; THENCE SOUTH 83°48'01" WEST, 470.00 FEET TO THE EASTERLY BOUNDARY LINE OF BLOOMING GROVE ESTATES SUBDIVISION, RECORDED IN PLAT BOOK 24, PAGE 14, PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG SAID EASTERLY BOUNDARY LINE NORTH 06°11'01" WEST, 1,167.95 FEET TO THE NORTHEAST CORNER OF SAID BLOOMING GROVE ESTATES SUBDIVISION; THENCE LEAVING SAID EASTERLY BOUNDARY LINE, NORTH 07°41'07" WEST, 190.66 FEET TO THE SOUTHEAST CORNER OF HIDDEN WOODS, A SUBDIVISION RECORDED IN PLAT BOOK 26, PAGE 48 OF SAID PUBLIC RECORDS; THENCE ALONG THE EAST LINE OF SAID HIDDEN WOODS, NORTH 06°14'35" WEST, 773.69 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF WEBBER ROAD (55 FEET WIDE AT THIS POINT) AS SHOWN ON PLAT OF SAID HIDDEN WOODS; THENCE ALONG SAID RIGHT-OF-WAY LINE, SOUTH 78°50'24" WEST, 810.60 FEET; THENCE NORTH 22°38'49" WEST, 1,230.71 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SARASOTA WEST COAST WATERSHED RIGHT-OF-WAY "MAIN-A" (RIGHT-OF-WAY WIDTH

VARIES), AS SHOWN ON MAPS ON FILE WITH THE SARASOTA COUNTY TRANSPORTATION DEPARTMENT (COUNTY PROJECT NO. 778); THENCE ALONG SAID RIGHT-OF-WAY LINE, THE FOLLOWING COURSES AND DISTANCES; NORTH 79°25'02" EAST, 2,317.39 FEET; THENCE NORTH 76°51'26" EAST, 603.45 FEET; THENCE NORTH 73°17'56" EAST 609.81 FEET; THENCE NORTH 68°42'16" EAST, 155.00 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE, SOUTH 36°22'03" EAST, 210.93 FEET TO A POINT ON A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 912.50 FEET AND A DELTA ANGLE OF 06°48'47", WHOSE CENTER BEARS NORTH 36°22'03" WEST, A DISTANT 912.50 FEET FROM SAID POINT; THENCE ALONG THE ARC OF SAID CURVE IN A COUNTERCLOCKWISE DIRECTION, 108.51 FEET; THENCE LEAVING SAID CURVE ON A RADIAL LINE, SOUTH 43°10'50" EAST, 75.00 FEET; THENCE SOUTH 43°21'06" EAST, 170.09 FEET; THENCE NORTH 38°00'51" EAST, 54.38 FEET; THENCE NORTH 47°03'08" EAST, 65.00 FEET; THENCE NORTH 36°54'34" EAST, 71.68 FEET; THENCE NORTH 10°10'01" WEST, 96.64 FEET; THENCE NORTH 26°11'35" WEST, 32.43 FEET TO A POINT ON A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 862.50 FEET AND A DELTA ANGLE OF 18°51'39", WHOSE CENTER BEARS SOUTH 26°11'35" EAST, A DISTANT 862.50 FEET FROM SAID POINT; THENCE ALONG THE ARC OF SAID CURVE IN A CLOCKWISE DIRECTION, 283.92 FEET; THENCE ALONG NON-RADIAL LINE, NORTH 08°04'08" EAST, 216.78 FEET; THENCE SOUTH 44°38'22" EAST, 143.40 FEET; THENCE SOUTH 69°32'17" EAST, 199.02 FEET; THENCE NORTH 81°49'03" EAST, 256.87 FEET; THENCE NORTH 29°57'02" EAST, 114.44 FEET; THENCE NORTH 04°43'29" EAST, 114.39 FEET; THENCE NORTH 39°04'35" EAST, 165.81 FEET; THENCE SOUTH 66°15'44" EAST, 156.94 FEET; THENCE SOUTH 08°19'26" EAST, 114.70 FEET; THENCE SOUTH 52°43'38" WEST, 226.69 FEET; THENCE SOUTH 55°33'46" WEST, 132.24 FEET; THENCE SOUTH 23°51'03" WEST, 181.72 FEET; THENCE SOUTH 70°16'13" WEST, 193.52 FEET; THENCE SOUTH 81°59'55" WEST, 105.77 FEET; THENCE SOUTH 16°08'31" EAST, 82.59 FEET; THENCE SOUTH 34°30'35" EAST, 2,109.39 FEET TO A POINT ON A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 457.50 FEET AND A DELTA ANGLE OF 24°00'00" WHOSE CENTER BEARS NORTH 12°23'34" WEST, A DISTANT 457.50 FEET FROM SAID POINT; THENCE ALONG THE ARC OF SAID CURVE IN A COUNTERCLOCKWISE DIRECTION, 191.64 FEET; THENCE ALONG A LINE TANGENT TO THE LAST CURVE, NORTH 53°36'26" EAST, 845.00 FEET TO THE BEGINNING OF A TANGENTIAL CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 277.50 FEET AND A DELTA ANGLE OF 38°04'15"; THENCE ALONG THE ARC OF SAID CURVE IN A COUNTERCLOCKWISE DIRECTION, 184.39 FEET; THENCE ALONG A LINE RADIAL TO THE LAST CURVE, SOUTH 74°27'49" EAST, 85.00 FEET; THENCE SOUTH 49°21'30" EAST, 924.42 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF GERRY ROAD (UNIMPROVED RIGHT-OF-WAY) AS SHOWN ON RECORD PLAT OF SAID PALMERVILLE; THENCE ALONG SAID RIGHT-OF-WAY LINE, SOUTH 14°34'21" WEST, 354.22 FEET; THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE, SOUTH 00°07'23" WEST, 216.87 FEET TO THE INTERSECTION OF SAID RIGHT-OF-WAY LINE

WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF DELFT ROAD, (50 FEET WIDE) AS SHOWN ON PLAT OF SAID PALMER FARMS, THIRD UNIT; THENCE LEAVING SAID RIGHT-OF-WAY'S, SOUTH 28°28'23" WEST, 2,371.60 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID BEE RIDGE ROAD, THENCE ALONG SAID RIGHT-OF-WAY LINE, NORTH 89°58'41" WEST, 2,175.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 550.84 ACRES, MORE OR LESS.

SUBJECT TO A 60 FEET WIDE DRAINAGE RIGHT-OF-WAY TO SARASOTA COUNTY AND RESOLUTION BY BOARD OF COUNTY COMMISSIONERS AS PER OFFICIAL RECORD BOOK 2050, PAGES 1659 THROUGH 1681, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA.

OR BOOK

PAGE

MAILED  
CLERK OF CIR. COURT  
SARASOTA COUNTY, FL

FILED FOR RECORD  
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PAGE 3 OF 3

L595  
RADN-0005  
SEB:PJG  
08/09/89

EXHIBIT "B"

A TRACT OF LAND LYING IN PARTS OF SECTIONS 28, 32, AND 33, TOWNSHIP 36 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, BEING THOSE PORTIONS OF PALMER FARMS, THIRD UNIT, RECORDED IN PLAT BOOK 3, PAGE 39; PALMERVILLE, RECORDED IN PLAT BOOK 3, PAGE 54; GOLF CLUB ESTATES, UNIT NO. 1, RECORDED IN PLAT BOOK 13, PAGE 3, AND LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1548, PAGES 2146 THROUGH 2157, ALL OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 32 (SAID CORNER BEING ON THE CENTERLINE OF BEE RIDGE ROAD, A PUBLIC R/W); THENCE N 00°00'50" E, 60.00 FEET TO THE NORTH R/W LINE OF SAID BEE RIDGE ROAD FOR A "POINT OF BEGINNING" OF LANDS TO BE DESCRIBED; THENCE ALONG SAID R/W LINE, N 89°59'39" W, 2269.79 FEET TO THE EASTERLY R/W LINE OF WAKE AVENUE (80 FT. WIDE PUBLIC R/W) AS SHOWN ON RECORD PLAT OF SAID GOLF CLUB ESTATES, UNIT NO. 1; THENCE ALONG SAID EASTERLY R/W LINE, N 06°11'01" W, 171.00 FEET TO THE SOUTHEAST CORNER OF LOT 67 OF SAID GOLF CLUB ESTATES, UNIT NO. 1; THENCE ALONG THE SOUTHERLY BOUNDARY OF LOTS 67 AND 68 OF SAID GOLF CLUB ESTATES, S 89°59'39" E, 120.70 FEET; THENCE ALONG A LINE PARALLEL WITH SAID EASTERLY R/W LINE OF WAKE AVENUE, N 06°11'01" W, 603.87 FEET; THENCE S 83°49'41" W, 120.00 FEET TO THE SAID EASTERLY R/W LINE OF WAKE AVENUE; THENCE ALONG SAID EASTERLY R/W LINE, N 06°11'01" W, 107.74 FEET; THENCE S 83°48'01" W, 470.00 FEET TO THE EASTERLY BOUNDARY LINE OF BLOOMING GROVE ESTATES SUBDIVISION, RECORDED IN PLAT BOOK 24, PAGE 14, PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG SAID EASTERLY BOUNDARY LINE N 06°11'01" W, 1167.95 FEET TO THE NORTHEAST CORNER OF SAID BLOOMING GROVE ESTATES SUBDIVISION; THENCE LEAVING SAID EASTERLY BOUNDARY LINE, N 07°41'07" W, 190.66 FEET TO THE SOUTHEAST CORNER OF HIDDEN WOODS, A SUBDIVISION RECORDED IN PLAT BOOK 26, PAGE 48 OF SAID PUBLIC RECORDS; THENCE ALONG THE EAST LINE OF SAID HIDDEN WOODS, N 06°14'35" W, 773.69 FEET TO A POINT ON THE NORTH R/W LINE OF WEBBER ROAD (55 FT. WIDE AT THIS POINT) AS SHOWN ON PLAT OF SAID HIDDEN WOODS; THENCE ALONG SAID R/W LINE, S 78°50'24" W, 810.60 FEET; THENCE N 22°38'49" W, 1230.71 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SARASOTA WEST COAST WATERSHED R/W "MAIN-A" (R/W WIDTH VARIES), AS SHOWN ON MAPS ON FILE WITH THE SARASOTA COUNTY TRANSPORTATION DEPARTMENT (COUNTY PROJECT NO. 778); THENCE ALONG SAID R/W LINE, THE FOLLOWING COURSES AND DISTANCES; N 79°25'02" E, 2317.39 FEET; THENCE N 76°51'26" E, 603.45 FEET; THENCE N 73°17'56" E, 609.81 FEET; THENCE N 68°42'16" E, 613.97 FEET; THENCE N 61°27'15" E, 1023.70 FEET; THENCE N 28°32'45" W, 10.00 FEET; THENCE N 61°27'15" E, 911.78 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 2784.93 FEET AND A DELTA OF 13°12'55"; THENCE ALONG ARC OF SAID CURVE, 642.34 FEET TO A POINT OF TANGENCY; THENCE N 74°40'10" E, 594.97 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 1512.69 FEET AND A DELTA OF 12°59'00"; THENCE ALONG ARC OF SAID

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CURVE, 342.78 FEET TO A POINT OF TANGENCY; THENCE N 61°41'10" E, 1242.59 FEET TO THE SOUTHWESTERLY R/W LINE OF PALMER BOULEVARD (60 FEET WIDE) AS SHOWN ON PLAT OF SAID PALMERVILLE; THENCE ALONG SAID R/W LINE, S 22°48'06" E, 332.81 FEET; THENCE CONTINUE ALONG SAID R/W LINE S 57°02'22" E, 950.92 FEET TO THE WESTERLY R/W LINE OF GERRY ROAD (60 FT. WIDE AT THIS POINT) AS SHOWN ON PLAT OF SAID PALMERVILLE; THENCE ALONG SAID R/W LINE, S 33°13'45" W, 461.19 FEET; THENCE CONTINUE ALONG SAID R/W LINE, S 26°55'09" W, 2003.61 FEET; THENCE CONTINUE ALONG SAID R/W LINE, S 14°34'21" W, 1676.86 FEET; THENCE CONTINUE ALONG SAID R/W LINE, S 00°07'23" W, 216.87 FEET TO THE INTERSECTION OF SAID R/W LINE WITH THE SOUTHERLY R/W LINE OF DEFT ROAD (50 FT. WIDE), AS SHOWN ON PLAT OF SAID PALMER FARMS, THIRD UNIT, THENCE LEAVING SAID R/W'S, S 28°28'23" W, 2371.60 FEET TO THE NORTH R/W LINE OF SAID BEE RIDGE ROAD, THENCE ALONG SAID R/W LINE, N 89°58'41" W, 2175.63 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE PROPERTY DESCRIBED IN EXHIBIT "A" ANNEXED HERETO.

(KAC:sl:\274-5\ld)

FILED FOR RECORD  
MAR 14 8 11 AM '90  
KAREN L. JOHNSON  
CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FL.

THIS INSTRUMENT PREPARED BY:  
 Kathryn Angell Carr, Esq/gw  
 ABEL, BAND, BROWN, RUSSELL  
 & COLLIER, CHARTERED  
 P.O. BOX 49948  
 SARASOTA, FLORIDA 34230-6948

AFFIDAVIT

Radnor/Sarasota Corporation, a Delaware corporation qualified to do business in the State of Florida does hereby acknowledge that the Bylaws of Laurel Oak Country Club, Inc. were inadvertently annexed as Exhibit "C" to the Declaration of Covenants, Conditions, and Restrictions for Laurel Oak Estates as recorded in Official Record Book 2194, Pages 1475 through 1584, inclusive, of the Public Records of Sarasota County, Florida and accordingly Exhibit "C" annexed to said Declaration is hereby replaced with the Bylaws of Laurel Oak Community Association, Inc. annexed hereto.

Executed on March 20, 1990.

WITNESSES:

Radnor/Sarasota Corporation,  
 a Delaware corporation

Marti McCommon  
Chris Dickner

By: John H. Lyons, III  
 as its Vice President

(Corp. seal)

STATE OF FLORIDA  
 COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 20th day of March, 1990, by John H. Lyons, III as Vice President of Radnor/Sarasota Corporation, a Delaware corporation on behalf of the corporation.

Chris Dickner  
 Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
 MY COMMISSION EXP. FEB. 8, 1992  
 BONDED THRU GENERAL INS. UND

(KAC:GW\274-1\DECL.AFF)

OR BOOK

PAGE

RETURN TO: ABEL BAND, ET AL