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INSTRUMENT # 2024055051 76 PG(S)
April 22, 2024 03:14:03 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL



CERTIFICATE OF AMENDMENT

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

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION & BYLAWS
LAUREL OAK COMMUNITY ASSOCIATION, INC.**

We hereby certify that the attached Amended and Restated Declaration of Covenants, Conditions, and Restrictions for **LAUREL OAK ESTATES** ("Declaration"), the Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws of **LAUREL OAK COMMUNITY ASSOCIATION, INC.** ("Association") were approved and adopted by at least fifty-one percent (51%) of the total votes in the Association at a membership meeting held on April 15, 2024, which is sufficient for adoption pursuant to Article XIV, Section 2 of the Declaration, Article 9 of the Articles of Incorporation, and Article VI, Section 6 of the Bylaws. The Association further certifies that the amendments were proposed and adopted as required by the governing documents and applicable Florida law.

The Amended and Restated Declaration of Covenants, Conditions, and Restrictions for **LAUREL OAK ESTATES** was recorded at Official Records Instrument #1998140973 and the original Declaration of Covenants, Conditions, and Restrictions for **LAUREL OAK ESTATES** was originally recorded at Official Records Book 2194, Page 1475 *et seq.*, all of the Public Records of Sarasota County, Florida.

Dated this 19th day of April, 2024.

Signed, sealed and
delivered in the presence of:

sign: *Nicole Lewis*
print: NICOLE LEWIS
address: 4228 POAM AVE
City, State, Zip: Bedford FL 34203

sign: *Laura Fernandez*
print: LAURA FERNANDEZ
address: 4137 Macaulay Ln
City, State, Zip: Sarasota FL 34241

LAUREL OAK COMMUNITY ASSOCIATION, INC.

By: *Stephen Fox*
Stephen Fox, President

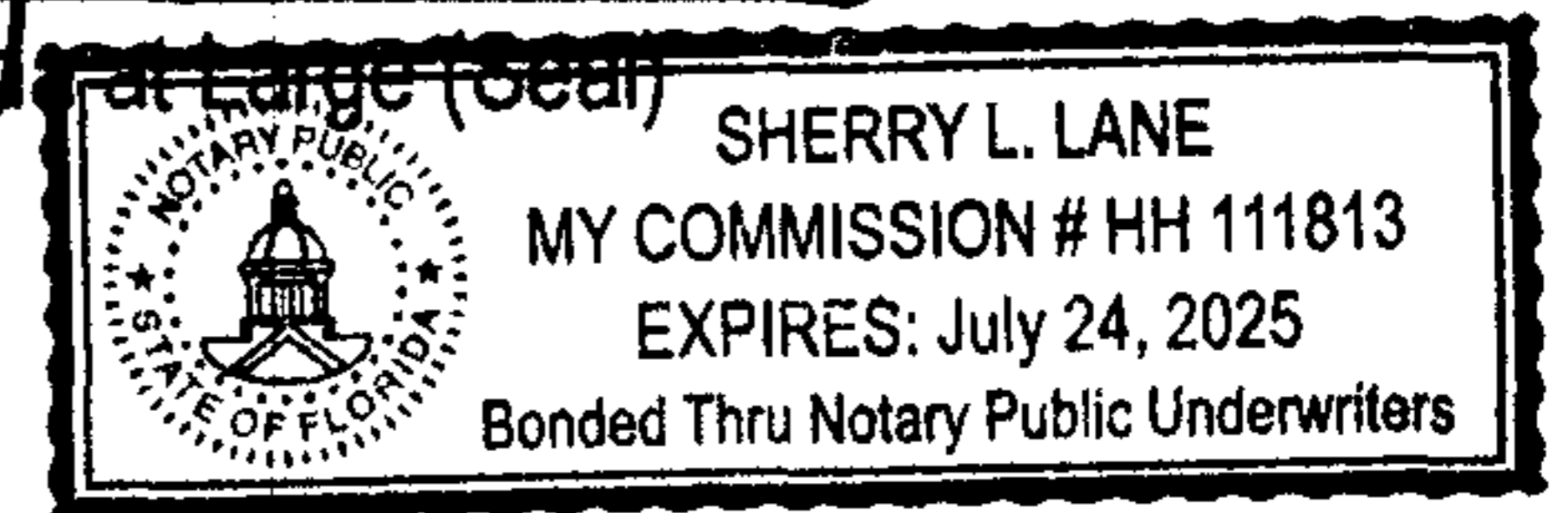
STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 19th day of April, 2024, by Stephen Fox as President of **LAUREL OAK COMMUNITY ASSOCIATION, INC.**, a Florida corporation, on behalf of the corporation who is personally known to me or has produced _____ as identification.

My Commission Expires: 07/24/2025 NOTARY PUBLIC

Sign: Sherry L. Lane

Print: Sherry L. Lane
State of Florida at Large (Seal)



Signed, sealed and delivered in the presence of:

sign: Nicole Lewis
print: NICOLE LEWIS
address: 4228 Palms Ave E
City, State, Zip: Bradenton, FL 34203

sign: Lara Fernandez
print: LARA FERNANDEZ
address: 4137 Macaulay Lane
City, State, Zip: Sarasota, FL 34241

ATTEST:

By: Elizabeth Galanis
Elizabeth Galanis, Secretary

[Corporate Seal]

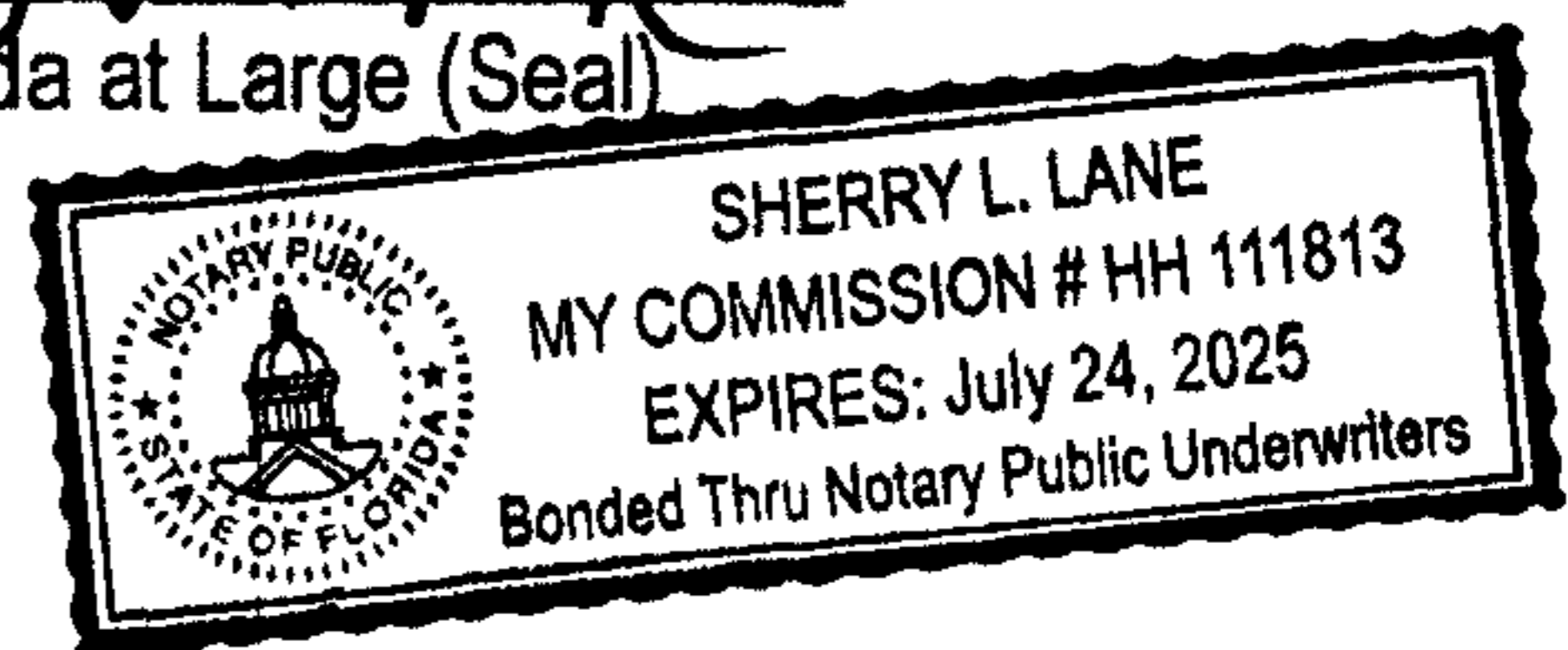
STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 19th day of April, 2024, by Elizabeth Galanis, as Secretary of **LAUREL OAK COMMUNITY ASSOCIATION, INC.**, a Florida corporation, on behalf of the corporation who is personally known to me or has produced Florida Drivers Lic as identification.

My Commission Expires: 07/24/2025 NOTARY PUBLIC

Sign: Sherry L. Lane

Print: Sherry L. Lane
State of Florida at Large (Seal)



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

**This Instrument Prepared by:
Law Offices of Wells | Olah | Cochran, PA
3277 Fruitville Road, Building B
Sarasota, Florida 34237
(941) 366-9191**

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

[Substantial rewording. See governing documents for current text.]

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 supplements, and is made by Laurel Oak Community Association, Inc., a Florida not for profit corporation. 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 19th day of April, 2024 by Laurel Oak Community Association, Inc., a Florida not for profit corporation qualified to do business in the State of Florida (hereinafter referred to as "Declarant" or "Association").

The Association is 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. The Association desires to provide for the preservation and enhancement of the value, desirability and attractiveness of said real property and, therefore, the Association intends by this Amended and Restated 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. The Association desires to provide a flexible and reasonable procedure for the administration, maintenance, preservation, use and enjoyment of such Properties as are now or hereafter subjected to this Declaration.

ARTICLE I

DEFINITIONS

Section 1.1. **"Approved Plat"** shall mean and refer to the plan for the development of the property described on Exhibit "A" as previously approved by Sarasota County, Florida, and all other governmental agencies having jurisdiction thereof, as it may be amended from time to time.

Section 1.2. **"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 1.3. "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 recorded in the Public Records of Sarasota, County, Florida, and as may be amended from time to time.

Section 1.4. "Assessment" or "Assessments" shall mean and refer to those charges, fees and/or obligations set forth in Article XI hereof.

Section 1.5. "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"** or **"Association"** whose purpose is to administer the Properties in accordance with the provisions of this Declaration and the Governing Documents of the Association.

Section 1.6. "Board of Directors" or "Board" shall be the elected body of the Association having its normal meaning under Florida corporate law.

Section 1.7. "Base Assessment" shall mean and refer to Assessments levied against all Units in the Properties to fund Common Expenses.

Section 1.8. "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 1.9. "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 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. 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 1.10. "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 1.11. "Community Systems" or "Communications Services" shall mean those services as provided by Section 202.11, Florida Statutes, information services, internet services obtained pursuant to a bulk contract and shall include but not be limited 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

pursuant to any grant of easement or authority by the Association ~~by the Declarant~~ within the Properties and serving more than one Unit.

Section 1.12. "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 or its authorized agents or committees, from time to time.

Section 1.13. "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 are constructed one or more golf courses with recreational facilities which 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 1.14. "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 1.15. "Environmental Preservation Guidelines" shall mean and refer to those guidelines promulgated and amended by the Association 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 Association desires or requires environmental protection or controls in accordance with Article X, Section 5 hereof.

Section 1.16. "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 the Association.

Section 1.17. "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 1.18. "Golf Course" shall mean, the portions of the Properties comprising the Country Club 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 1.19. "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 1.20. "Member" shall mean and refer to a Person entitled to membership in the Association, as provided herein and in the By-Laws.

Section 1.21. "Modifications Committee" or "MC" shall refer to that committee as established by the Board of Directors and described in Article XII hereof.

Section 1.22. "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. 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. The fourth neighborhood association, which was called "The Forest," was never formed or enforced and is hereby eliminated as a neighborhood association.

Section 1.23. "Neighborhood Assessments" 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.

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 1.24. "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 1.25. "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 1.26. "New Construction Committee" or "NCC" shall refer to that committee as established by the Board of Directors and described in Article XII hereof.

Section 1.27. "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 "B" and Class "C" Members (as those terms are hereinafter defined) shall not be considered as Owners hereunder.

Section 1.28. "Person" means a natural person, a corporation, a partnership, a trustee, or any other legal entity.

Section 1.29. "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 1.30. "Properties" shall mean and refer to the real property described in **Exhibit "A"** attached hereto.

Section 1.31. "Rules and Regulations" shall mean the Rules and Regulations adopted by the Association's Board of Directors pursuant to the By-Laws as same may be amended from time to time.

Section 1.32. "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 1.33. "Special Assessment" shall mean and refer to Assessments levied in accordance with Article XI, Section 5 of this Declaration.

Section 1.34. "Supplemental Declaration" shall mean an amendment or supplement to this Declaration that was previously 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 1.35. "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 1.36. "Unit" shall mean and refer to a portion of the Properties, developed for use or occupancy as a 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. The term shall include all portions of the lot owned as well as any structure thereon.

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 1.37. "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.

Section 1.38 "Voting Interests" shall mean the voting rights distributed to the Association membership pursuant to the Declaration, Articles of Incorporation and By-Laws.

ARTICLE II

PROPERTY RIGHTS AND PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

Section 2.1. 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 2.2. 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 2.2.1 The Association may suspend, in the manner provided for in Section 720.305(2), Florida Statutes, for a reasonable period of time, the right of a Member, or a Member's tenant, guest, or invitee, to use Common Areas and facilities for the failure of the Owner of the Unit or its occupant, licensee, or invitee to comply with any provision of the Declaration, the Association Bylaws, or reasonable Rules and Regulations of the Association. This paragraph does not apply to that portion of Common Areas used to provide access or utility services to the Unit; however, the Association may suspend the gate transponder and require a person to show identification and pass through the guard gate. A suspension may not prohibit (but may reasonably delay) an Owner or tenant of a Unit from having vehicular and pedestrian ingress to and egress from the Unit, including, but not limited to, the right to park.

Section 2.2.2 If a Member is more than ninety (90) days delinquent in paying any fee, fine, or other monetary obligation due to the Association, the Association may suspend, in the manner provided for in Section 720.305(3) and (5), Florida Statutes, the rights of the Member, or the Member's tenant, guest, or invitee, to use Common Areas and facilities until the fee, fine, or other monetary obligation is paid in full. This subsection does not apply to that portion of Common Areas used to provide access or utility services to the Unit. A suspension may not prohibit an Owner or tenant of a parcel from having vehicular and pedestrian ingress to and egress from the Unit, including, but not limited to, the

right to park; however, the Association may suspend the gate transponder and require a person to show identification and pass through the guard gate. The suspension must be approved at a properly noticed Board meeting. Upon approval, the Association must notify the Owner and, if applicable, the Unit's occupant, licensee, or invitee by mail or hand delivery. The suspension permitted under this Section 2.2.2 apply to a Member and, where appropriate, the Member's tenants, guests, invitees, even if the delinquency or failure that resulted in the suspension arose from less than all of the multiple Units owned by a Member.

Section 2.3. 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 use the Country Club facilities by virtue of ownership or occupancy of a Unit. As is specified in Article 1, 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 Common Areas of the Association consists of the roads, driveways, sidewalks, approved gate houses, swales, buffer area 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 4.1. 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 "B" Member of the Association as provided in subsection 4.2.3 hereof and the owner of the "Office Parcel" (as that term is defined in Article XVII hereof), as the Class "C" Member, shall have such rights and/or obligations relative to the Association as are set forth herein, but neither the Class "B" or the Class "C" 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 "B" and Class "C" 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, automatically 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 4.2. Voting. The Association shall have three (3) classes of membership, Class "A", Class "B", and Class "C" as follows:

4.2.1 Class "A" Members. Class "A" Members shall be all Owners with the exception of the Class "B" Member, 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.

4.2.2 Class "B" Member. The Class "B" Member shall be the owner of the Country Club. For purposes of voting and assessment only, the Class "B" 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.

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

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

Section 4.3. 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 majority of Owners within the Neighborhood, which 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.

Section 4.4. Right of Class "B" Member to Disapprove Actions. This Section 6 may not be amended without the express written consent of the Class "B" Member.

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 Class "B" 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 "B" 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:

4.4.1 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

4.4.2 The Class "B" Member shall be given notice of any meeting and the topics to be discussed. Upon such notification, the Class "B" 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 "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 reasonable discretion, any such action, policy, or program which, in the reasonable judgement of the Class "B" 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 "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.

ARTICLE V

MAINTENANCE

Section 5.1. Preamble. The responsibility for the maintenance of the Properties is divided between the Association and the Owners. In the event that one or more Neighborhoods are formed 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 the Units, unless otherwise provided in the Declaration or any Supplement 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 compliance with the written standards and/or 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 but not be limited to the Member's obligation to maintain the landscaping in a neat and trimmed manner, and to promptly remove all objectionable debris or material as may be located on the Unit. After written notice by the Board of Directors or its designee to correct any deficient maintenance, repair or replacement on a Unit and a reasonable opportunity to cure, if said deficiencies remain uncured, then the Board of Directors shall have the right, but not the duty or legal obligation, to employ contractor(s) or maintenance people to perform the maintenance, repair or replacement work as shall be prescribed by the Board of Directors. The Members grant unto the Board of Directors, its contractors, agents, employees, and all others designated by the Board of Directors, the irrevocable right to enter upon the Unit of any Member for the purpose of completing such maintenance, repair or replacement 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, repair or replacement 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, which may be collected by the filing and foreclosure of a claim of lien against the Unit and/or by the Association obtaining a financial judgement against the Member.

Section 5.2. 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, ditches, canals, and wetlands within the Properties; all landscaping and other flora, structures, and improvements, including all private streets and sidewalks, 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 or exterior of the Units. The providing of pest services as described above shall not be construed as an obligation on the part of the 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 or which improvements have been removed shall be mowed and groomed by the Member on a periodic basis as determined by the Association and such services may be provided by the Association and, if so provided, the cost thereof shall be 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, but shall not be required to, also assume maintenance, repair and replacement responsibilities with respect to any Neighborhood in addition to those designated by Supplemental Declaration. This voluntary 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, repair and replacement 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, repair and replacement authorized by this Article, the Association, through its duly authorized contractors, agents or employees, shall have the irrevocable 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, but in no event shall be required to, maintain, repair and replace 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, repair and/or replacement is necessary or desirable to maintain the Community-Wide Standard. The costs of such maintenance, repair or replacement 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 cleaned, maintained, repaired and replaced 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, cleaning, maintenance, repair and replacement activities related to any such walls and fences.

The Association may contract for the management and maintenance of all or part of the Properties for purposes of carrying out all or a portion of the maintenance, repair and replacement 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, repair or replacement activities hereunder, then any aggrieved Owner(s) may seek to enforce the mandatory provisions of this Declaration subject to the terms and provisions hereof.

Section 5.3. Owner's Responsibility. Each Owner shall maintain, repair and replace 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. 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, repair and replace any 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 5.3 shall be performed in a manner consistent with the Community Wide Standard and all applicable covenants, unless such maintenance, repair or replacement 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, repair or replacement responsibility, the Association shall have the right, but not the obligation or legal duty, to maintain, repair or replace 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 advance written notice and an opportunity to cure the problem prior to entry.

Section 5.4. 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, repair and replace the Common Areas of the Association subject to this Declaration in a neat, orderly and attractive manner which shall meet, at a minimum, the written or other standards 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 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, repair or replacement 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, repair or replace the property located within the responsibility of such association, the Association shall have the right, but not the obligation, to maintain, repair and replace 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 5.5. Administrative Fee. If any Owner or Neighborhood shall fail or refuse to carry out its maintenance, repair and replacement 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 or refusal.

ARTICLE VI

INSURANCE AND CASUALTY LOSSES

Section 6.1. 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; however, the Association may elect to have a reasonable deductible.

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; however, the Association may elect to have a reasonable deductible. The costs thereof and any applicable deductible 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.

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 6.1, including the provisions of this Article applicable to policy provisions, deductibles, 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 with reasonable deductibles. 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 and financially available, directors' and officers' liability and umbrella 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. All policies purchased by the Association 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 6.1.2 below. Such insurance shall be governed by the provisions hereinafter set forth.

6.1.1 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.

6.1.2 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.

6.1.3 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.

6.1.4 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.

6.1.5 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.

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

6.1.6.1 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;

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

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

6.1.6.4 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;

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

6.1.6.6 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.

The Association shall maintain insurance or a fidelity bond for all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this subsection, the term "persons who control or disburse funds of the Association" includes, but is not limited to, persons authorized to sign checks on behalf of the Association, and the President, Secretary, and Treasurer of the Association. The Association shall bear the cost of any insurance or bond. If annually approved by a majority of the voting interests present at a properly called membership meeting of the Association, an Association may waive the requirement of obtaining an insurance policy or fidelity bond for all persons or who control or disburse funds of the Association.

Section 6.2. 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 the Owner's 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 within sixty (60) days to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Owner 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 6.2 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 6.3. Damage and Destruction.

6.3.1 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.

6.3.2 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. 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 determination of whether the damage or destruction to Common Area or Common Property of a Neighborhood shall be repaired or reconstructed.

6.3.3 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 6.4. Disbursement of Proceeds.

6.4.1 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.

6.4.2 If it is determined, as provided in Section 3 of this Article VI, 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 6.4.1 hereof.

Section 6.5. 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 fifty-one percent (51%) of the total Class "A" vote in the Association 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 Members representing at fifty-one percent (51%) 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 IX

ANNEXATION OF ADDITIONAL PROPERTY

Section 9.1. Adding Land to Declaration With Approval of Class "A" Membership. Upon the written consent or affirmative vote of a majority of the Class "A" Members of the Association present in person or by proxy at a membership meeting at which a quorum is obtained duly called for such purpose, the Association may add additional 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 real property to be added. Any such Supplemental Declaration shall be signed by the President and the Secretary of the Association, and by the owner of the property being added, and any such addition 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 addition of property pursuant to this Section 9.1 and to ascertain the presence of a quorum at such meeting.

ARTICLE X

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 10.1. 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 10.2 Alterations and Improvements to the Common Area and Association Property. The Board of Directors of the Association is authorized to make alterations and improvements to the Common Areas and Association Property so long as the total cost of such alterations or improvements is Five Hundred Thousand Dollars (\$500,000.000) or less in the aggregate in a calendar year. If the total cost of such alterations or improvements is more than Five Hundred Thousand Dollars (\$500,000.00) in the aggregate in a calendar year, the alteration or improvement must first be approved by a majority of the total voting interests of the Association. No membership approval shall be required for the Association to maintain or repair the Common Areas or Association Property.

Section 10.3. 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, may, but shall not be required to, accept any real or personal property, leasehold, or other property interests within the Properties.

Section 10.4. Rules and Regulations. The Association, through its Board of Directors, may make, amend 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, but not be limited to, 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 the Declaration or 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, but not the duty or legal obligation, 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 10.5. 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 10.6. Environmental Preservation Guidelines. The Association shall be responsible for implementing and carrying out the Environmental Preservation Guidelines initially established by the Declarant and subsequently amended from time to time by the Association. 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 County 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:

10.6.1 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.

10.6.2 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 11.1. 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 11.5 below and (d) Special Individual Assessments as described in Section 11.7 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 11.4 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 incurred incident to the collection of the Assessment, shall be a charge on the Owner's Unit 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, except as otherwise provided by Section 720.3085(2)(c), Florida Statutes.

The Association shall, upon the written request of any Owner, furnish, within ten (10) business days after receipt of such written request, to any Owner liable for any type of assessment a certificate in writing signed by an officer, Board member, authorized agent or authorized representative of the Association, including any authorized agent, authorized representative, or employee of a management company authorized by the Association to provide this information on behalf of the Board or 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 the maximum amount allowed by Section 720.30851, Florida Statutes.

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 "B" 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.

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 11.3.

Section 11.2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for fulfilling the rights, duties and purposes of the Association, including without limitation, 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 11.3. Computation of Base Assessment. It shall be the duty of the Board annually to prepare and adopt an annual 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 membership meeting at which the budget shall be presented to the membership to prepare and adopt an annual budget covering the estimated costs of operating the Association during the coming year. The annual 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 fourteen (14) days prior to the membership meeting. The budget and Base Assessments shall become effective unless disapproved at the membership meeting by a vote of at least a majority of the total Association membership. There shall be no obligation to call a membership meeting for the purpose of considering the annual 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) business 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 does not exist.

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.

Section 11.4. Computation of Neighborhood Assessments. In addition to the Base Assessments authorized by Section 11.3 hereof, it shall be the duty of the Board annually to prepare and adopt 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 fourteen (14) 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; 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 11.5. Special Assessments.

11.5.1 As To All Members. In addition to the Assessments authorized by Sections 11.3 and 11.4 hereof, the Association's Board of Directors 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 Class "A" Members of the Association. 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.

11.5.2 Less Than All Members. The Association's Board of Directors 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 the Member's 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's Board of Directors 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 11.6. 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 11.7. Special Individual 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 11.8. Lien for Assessments. Upon the Association's recording of a 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. The Association's lien is effective and shall relate back to the date on which the original Declaration was first recorded in the official records.

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 11.9. 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 XI.

Section 11.10. 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-Assessments shall be due and payable in a manner and on a schedule as the Board of Directors may provide.

Section 11.11. 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 but not limited to reasonable 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. Except as otherwise provided in Section 720.3085(2)(c), Florida Statutes, 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 11.12. 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 11.13. Contributions to Working Capital.

11.13.1 Working Capital Assessment. Except as provided below, upon every transfer of record title to a Unit after the date of recording of this amendment to the Declaration in the public records, a payment shall be made by or on behalf of the purchaser to the Association in the amount equal to the then current Base Assessment. The Board of Directors may reduce from time to time the amount of the working capital assessment as it determines appropriate but may not increase it above an amount equal to the then current Base Assessment.

11.13.2 Restriction on Use of Working Capital Funds. Funds raised via the payment of the working capital assessment shall be placed into the Association's reserves and used only to pay reserve expenses.

11.13.3 Exemptions. Notwithstanding the foregoing, the following transactions shall be exempt from payment of the working capital assessment: (1) title to a Unit is transferred to the Owner's estate, surviving spouse, or other heirs, resulting from the death of the Owner; (2) title to a Unit is transferred to a trustee or the Owner's spouse for bona fide estate planning or tax purposes; (3) title to a Unit is transferred to an institutional mortgage company or the Association under a Final Judgement of Foreclosure or deed in lieu of foreclosure, or (4) title to a Unit is transferred to an existing Owner or spouse of an existing Owner who held title to their Unit on the date this amendment to Section 11.13 was first recorded in the official records of Sarasota County, Florida (this exemption may only be claimed one time). Provided, however, that a working capital assessment shall be due and payable after every conveyance of a Unit that occurs following an exempt transfer described in subsections (1) through (4)..

11.13.4 Assessment. The working capital assessment required by this Section 11.13 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 XI.

Section 11.14. Exempt Property. Notwithstanding anything to the contrary herein, the following property shall be exempt from payment of Base Assessments, Neighborhood Assessments and Special Assessments:

11.14.1 all Common Area;

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

11.14.3 the Office Parcel, 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.

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.

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 12.1. New Construction Committee. The New Construction Committee (NCC) shall have exclusive jurisdiction over all original construction and all substantial tear downs and rebuilding of improvements on any portion of the Properties. The Board of Directors shall appoint the members of the NCC in the same manner as provided in Section 12.2 of this Article XII for the Modifications Committee.

When meeting to approve or disapprove a Member's architectural plans, the NCC shall comply with the meetings requirements applicable to the Board of Directors. All NCC approvals or disapprovals shall be in writing.

The NCC shall prepare and propose for the review and final approval of the Association's Board of Directors design and development guidelines and application and review procedures. Copies shall be available from the Association 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 Association's Board of Directors shall have sole and full authority to approve and to amend them. In the event that the NCC fails to approve or disapprove plans properly submitted to it by certified mail, return receipt requested, or to request additional information or documentation it may reasonably require, within forty-five (45) days after submission thereof, the plans shall be deemed automatically approved. Notwithstanding such automatic approval, no such plans shall violate any provision of the Declaration, Rules or Regulations or the NCC's design and development guidelines.

Section 12.2. Modifications Committee. The Board of Directors may establish a Modifications Committee (MC). The Board shall appoint all members of the MC, which shall consist of at least three (3), but no more than nine (9) persons, all of whom shall be required to be Members or 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.

When meeting to approve or disapprove a Member's architectural plans, the MC shall comply with the meetings requirements applicable to the Board of Directors. ALL MC approvals or disapprovals shall be in writing.

The Modifications Committee shall propose for the review and final approval of the Association's Board of Directors detailed standards and procedures governing its areas of responsibility and practice. 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 the Owner's Unit, or to paint the interior of the Owner's 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 or documentation reasonably required within forty-five (45) days after proper submission via certified mail/return receipt requested, the plans shall be deemed automatically approved. Notwithstanding such automatic approval, no such plans shall violate any provision of the Declaration, Rules or Regulations or the MC's detailed standards and procedures.

Section 12.3. 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 12.4. 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 12.5. Compliance. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of the Declaration, Rules and Regulations or 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 12.6. Right to Inspect. There is specifically reserved unto the NCC and the MC, and their respective members and authorized agents, the irrevocable 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 Association's Board of Directors is 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, defend, and hold harmless the members of 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 12.7. Rights of Country Club. The Class "B" 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 "B" 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 "B" 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.

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, 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 Association reserves the right to utilize and/or to approve of a vendor's/contractor's use of 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, rules 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. Additional restrictions of a uniform and non-discriminating character may be approved by the Association's Board of Directors as to individual Neighborhoods in order to take into account special circumstances within such Neighborhoods.

Section 13.1. Signs. No sign, billboard or advertisement of any kind, including, without limitation, those of realtors, contractors and subcontractors, shall be erected, installed or displayed on or within the Properties without the prior written consent of the Association, except as may be required by Florida law, Sarasota County ordinance or legal proceedings. If written permission is granted to any Owner to erect a sign within the Properties, the Association 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. Any Owner may display a sign of reasonable size provided by a contractor for security services within ten feet (10') of any entrance to the home. No sign shall be nailed or otherwise attached to trees. No "open house" signs or signs of a similar import shall be permitted, except for Association sponsored community wide open house events.

Section 13.2. 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, boat, 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 Association, if any. Recreational vehicles may be temporarily parked on a Unit for a maximum of twenty-four (24) hours while loading and unloading up to four (4) times in any calendar year. Boats on trailers may be stored in the Owner's garage with the garage doors closed except when in use. 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 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 13.3. 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 tenants, family members, occupants, guests, contractors, and invitees of any Unit. Every Owner shall cause all such persons 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 persons, notwithstanding the fact that such persons

are fully liable and may also be sanctioned for any violation of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto.

Section 13.4. 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 13.5. 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 13.6. 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, 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 13.7. 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 13.8. 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 except as specifically allowed by the FCC's Over-the-Air-Reception Devices Rule ("OTARD Rule"). The following antennas or dishes are covered by the OTARD Rule: (1) a dish antenna one meter or less in diameter designed to receive direct broadcast satellite service, including direct-to-home satellite service, or to receive or transmit fixed wireless signals via satellite; (2) an antenna that is one meter or less in diameter and is designed to receive video programming services via broadband radio service (wireless cable), or to receive or transmit fixed wireless signals other than via satellite; or (3) an antenna that is designed to receive local television broadcast signals. Antennas used for AM/FM radio, amateur ("ham") radio, CB radio, Digital Audio Radio Services or antennas used as part of a hub to relay signals among multiple locations are not covered by the OTARD Rule and are prohibited. To the extent allowed by such FCC Rule, the MC may specify the location of such devices. 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 13.9. 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.

No Unit shall be made subject to any type of timeshare program, interval or fractional 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. 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 13.10. Driveways, Walkways and Mailboxes. All driveways and mailboxes shall be maintained, repaired and replaced by the Owner of the Lot in the style approved by the Association. The Association may elect to replace all mailboxes as a Common Expense to encourage uniformity in appearance. With respect to driveways, culverts installed therein shall be of a type and quality approved by the Association ~~Declarant~~ and the grade of same shall be set by the Association ~~Declarant~~. All Units shall contain a concrete walkway, which shall be maintained, repaired and replaced by the Owner of the Lot, 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 13.11. Firearms. The illegal discharge of firearms within the Properties is prohibited. 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 13.12. 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 prior written approval of the NCC or the MC, as applicable. 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 13.13. 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. The Association shall approve all irrigation systems for Villa Neighborhoods, including one or more master irrigation wells. All Owners, tenants, and residents shall comply with all applicable State of Florida, Sarasota County and SWFWMD rules, codes, and requirements.

Section 13.14. Tents, Trailers and Temporary Structures. Except as may be permitted in writing by the NCC or MC within the Properties, no tent, utility shed, shack, trailer, outbuilding, basement or other structure of a temporary nature shall be placed on or upon any Unit.

Section 13.15. 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 or MC 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 the Association may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. The Association hereby reserves for itself a perpetual easement across the Properties for the purpose of altering drainage and water flow 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 13.16. 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 13.17. 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 13.18. 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 13.19. 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 13.20. Air Conditioning Units. No window air-conditioning units may be installed in any Unit, except as permitted by the Board or its designee.

Section 13.21. Lighting. Except for seasonal Christmas or holiday decorative lights, which may be displayed between October 1st and January 10th only, all exterior lights must be approved in accordance with Article XII of this Declaration.

Section 13.22. 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 13.23. Energy Conservation Equipment. The Declaration may not prohibit or have the effect of prohibiting solar collectors or other energy devices based on renewable resources from being installed on a Unit. While an Owner may not be denied permission to install solar collectors or other energy devices by the Association, the Association shall determine the specific location where solar collectors may be installed on the roof within an orientation to the south or within 45° east or west of due south if such determination does not impair the effective operation of the solar collectors. To the extent permissible by Section 163.04, Florida Statutes, 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 reasonable discretion of the appropriate committee pursuant to Article XII hereof. To the extent permissible by Section 163.04, Florida Statutes, solar panels shall not be installed so as to be visible from any street in the Properties or from any portion of the Country Club property.

Section 13.24. 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 13.25. 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 13.26. 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. Chain link fences are prohibited on the Units; however, chain link fences that existed on January 1, 2024 are grandfathered in, but shall not be replaced if they are damaged (more than 50%) or become obsolete due to age or normal wear and tear.

Section 13.27. 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 limited 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. The Association shall have the right, subject to applicable governmental ordinances, to utilize the Office Parcel for office/professional business uses as is more specifically set forth in Article XVIII hereof.

Section 13.28. 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 fuel for dwellings, generators, pools, gas grills and similar equipment may be permitted if approved in accordance with Article XII.

Section 13.29. Golf Carts. No gasoline-powered golf carts shall be operated within the Properties except as may be owned and operated by the Association or the Country Club. All other golf carts shall be powered by electricity or by similar non-combustion 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. All Owners shall promptly register the golf carts with the Association (unless same have been leased from the Country Club or a third party for use for a period of less than three (3) days in a calendar year) 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 13.30. Leasing of Units.

13.30.1 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.

13.30.2 Leasing Provisions.

13.30.2.1 General. Units shall be rented only in their entirety; no fraction, individual rooms 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 or its authorized agent. 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, . A lease shall be counted in the month the lessee first occupies the Unit. No Unit shall be leased for a term of less than six (6) consecutive months. The Owner must make available to the lessee current copies of the Declaration, By-Laws, and the Rules and Regulations.

13.30.2.2 Approval of Board. All leases shall be submitted to the Board of Directors for approval at least thirty (30) days prior to lessee occupying the Unit. The Board may require additional documentation and information such as an application on a form promulgated by the Association which contains the names of the proposed tenants and occupants of the Unit and the completion of a criminal background application for each adult applicant, prior to approving any lease. The Board shall approve or disapprove each lease within thirty (30) days of its receipt of all applications, documents and information required herein or the lease shall be deemed approved. The Association may charge a reasonable application fee in an amount set by the Board of Directors from time to time. Disapproval may be based only upon: (1) a tenant or occupant being convicted of a felony involving or relating to physical violence, a sexual offense, murder, child abuse or molestation, arson, manslaughter or sale or distribution of illegal substances or (2) the failure or refusal of the Owner or the proposed lease to comply with the requirements and restrictions contained herein or in the Association’s Rules and Regulations. Nothing herein shall be construed to give the Board any right to disapprove the proposed tenant for any reason other than stated above or to create a right of first refusal in any Person. In the event of disapproval due the lessee or occupant being convicted of one of the above-referenced felonies, the lease shall not be made and the proposed lessees shall not occupy the Unit. In the event of disapproval due to a failure to comply with the requirements and restrictions contained herein or in the Association’s Rules and Regulations, the lease shall not take effect and the lessees shall not occupy the Unit until such deficiencies are corrected and a revised lease is submitted and approved by the Board.

13.30.2.3 Compliance with Declaration, By-Laws and Rules and Regulations. Every Owner shall cause all lessee and other 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 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 and each occupant 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. The Owner shall have a duty to bring the conduct of the Owner's lessee, occupants and guests into compliance with the Governing Documents by whatever action is necessary, including without limitation, eviction. If the Owner fails or refuses to timely do so upon written demand of the Association, the Association shall then have the irrevocable authority to act as agent of the Owner to undertake whatever action is necessary to abate the non-compliance, including without

limitation, the right to terminate the lease agreement and seek the eviction of the tenant(s) and/or guest(s). The Association shall recover its reasonable attorney fees and costs from the Owner and the tenant(s) and/or guest(s). A Lot Owner is jointly and severally liable for all tenant and guest violations of the Governing Documents.

13.30.2.4 Two-Year Lease Prohibition. Notwithstanding this Section 13.30, Units acquired after the effective date of this Amended and Restated Declaration, which shall be the date of its recording in the Public Records, shall not be rented or leased for a period of twenty-four (24) months following acquisition of title to the Unit. The date of acquisition of a Unit shall be established by the date of recordation of a deed or other instrument of conveyance in the Public Records of Sarasota County, Florida. Notwithstanding this two-year lease prohibition, a purchaser of a Unit may lease back the Unit to the former Lot Owner up to sixty (60) days with the prior written approval of the Board of Directors.

13.30.2.5 Demand Payment of Rent. As more fully provided in Section 720.3085(8), Florida Statutes, if the Unit is occupied by a lessee and the Owner is delinquent in paying any monetary obligation due to the Association, the Association may demand that the lessee pay to the Association the subsequent rental payments and continue to make such payments until all the monetary obligations of the Owner related to the Unit have been paid in full to the Association and the Association releases the lessee or until the lessee discontinues tenancy in the Unit. A tenant is immune from any claim by the parcel owner related to the rent timely paid to the association after the association has made written demand. The liability of the lessee may not exceed the amount due from the lessee to the lessee's landlord. The lessee shall be given a credit against rents due to the landlord in the amount of assessments paid to the Association. The Association may issue notice under Section 83.56, Florida Statutes, and sue for eviction under ss. 83.59-83.625, Florida Statutes, as if the Association were a landlord under part II of chapter 83 if the lessee fails to pay a monetary obligation. However, the Association is not otherwise considered a landlord under chapter 83 and specifically has no obligations under Section 83.51, Florida Statutes. The lessee does not, by virtue of payment of monetary obligations, have any of the rights of an Owner to vote in any election or to examine the books and records of the Association.

Section 13.31. 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.

13.31.1 Hurricane Shutters.

All storm shutters, such as plywood protection, galvanized steel, or aluminum (either painted or unwanted), fabric, etc., may only be installed when a storm is imminent. A storm is deemed imminent when a tropical storm or hurricane watch or warning has been issued by the National Weather Service for the Sarasota/Bradenton/Venice area. Storm shutters must be removed with seven (7) days after the watch/warning is cancelled. No storm protection system shall be stored outside the house.

Clear Plastic Shutters:

- a. For homes that are unoccupied for an extended period of time during the hurricane season (June 1-November 30), clear plastic storm shutters, such as shown in Exhibit 1, are permitted to be installed during this time frame. The shutters may be placed on the home not earlier than seven (7) days prior to the absence and are to be removed from the home not more than seven (7) days after the Owner's return.
- b. Clear plastic shutters that have "yellowed" as shall be reasonably determined by the Modifications Committee, shall not be installed for extended periods of time and are only permitted to be placed on a home as provided for in paragraph a. above.
- c. Two story homes are permitted to place the clear plastic shutters on the second story windows during the hurricane season regardless of whether the Owner is absent from the area or not.
- d. Owners who reside in the community on a full time basis may place the clear plastic shutters on their home when leaving the area for a vacation upon providing the Association with written notice regarding their absence. Shutters may be placed on the home not earlier than seven (7) days prior to leaving on vacation and are to be removed from the within seven (7) days after the owner's return.

Application:

Residents who wish to install shutters, in compliance with Section 13.31.1, must file an application and receive approval from the Modifications Committee prior to installation. The application must include detailed specifics for the clear Lexan shutters to be installed. The Modifications Committee recommends that approval be sought prior to purchasing shutters.

Installation:

When clear Lexan shutters are to be installed on an unoccupied residence, the Owner must inform the Laurel Oak Association office of the dates the residence will be unoccupied.

Enforcement:

The Association shall have the right to implement any or all of the following measures to ensure compliance:

- a. A fine as provided in the Bylaws.
- b. Removal and storage of shutters that are not in compliance at the Owner's expense.
- c. Enforcement of the Hurricane Policy Guidelines by means of mediation and Circuit Court injunctive action with the prevailing party in the action awarded its reasonable fees and costs as payable by the losing party.

Section 13.32. 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 13.33. 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 13.34. Unit Maintenance and Repair. Each Unit Owner undertakes or must designate a responsible firm or individual to undertake the Owner's general maintenance and repair 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 promptly and fully repairing the Unit in the event of any damage. 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.

Section 13.35. 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. All recreational vehicles garages that existed as of January 1, 2019 are grandfathered in and shall be permitted to remain on the Owner's Unit.

Section 13.36. Condominium or Cooperative Ownership. No portion of the Properties shall be subjected to condominium, timeshare or cooperative ownership whether in accordance with the applicable Florida Statutes or otherwise.

ARTICLE XIV

GENERAL PROVISIONS

Section 14.1. Term. 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 14.2. Amendment.

14.2.1 Limitations on Amendment. 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 Surface-water Management System within the Properties or maintenance thereof shall be effective without the prior written consent of the Southwest Florida Water Management District. If any Owner consents to any amendment to this Declaration, the Articles of Incorporation, or the By-Laws, it will conclusively be presumed that such Owner has the authority so to consent and no contrary provisions 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 the Country Club or the assignee of such right or privilege.

14.2.2 Notice and Proposal. Notice of the subject matter or proposed amendments shall be included in or with the notice of the membership meeting at which the amendment will be considered. An amendment to the Declaration may be proposed by the Board of Directors or by at least twenty percent (20%) of the Association's Members. Upon an amendment to the Declaration being properly proposed, such proposed amendment shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the Members of the Association for a date not sooner than fourteen (14) days nor later than sixty (60) days from receipt of the proposed amendment and it shall be the duty of the Secretary to give to each Member notice of such meeting in the manner provided for in the Bylaws.

14.2.3 Adoption. This Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing fifty-one percent (51%) of the total votes in the Association. Any amendment to be effective must be recorded along with a certificate of amendment in the Public Records of Sarasota County, Florida.

14.2.4 Effective of Owner Consent to Amendments. If an Owner consents to any amendment to this Declaration, the Articles of Incorporation 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.

Section 14.3. 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 14.4. Easements for Utilities, Etc. There is hereby reserved unto the Association and the designees (which may include, without limitation, Sarasota County, Florida, and any utility company) 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 14.5. 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 and the Country Club shall not, under any circumstances, be held liable for damages resulting from errant golf balls.

Section 14.6. 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 14.7. 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 where permitted by Florida law. 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 14.8. 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 14.9. Litigation. As more fully provided in Section 720.303(1), Florida Statutes, before commencing litigation against any party in the name of the Association involving amounts in controversy in excess of \$100,000, the Association must obtain the affirmative approval of a majority of the voting interests at a meeting of the membership at which a quorum has been attained. This subsection does not limit any statutory or common-law right of any individual Member or class of Members to bring any action without participation by the Association. This section shall not apply, however, to (a) actions brought by the Association against parties 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 approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 14.10. 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 14.11. 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 Association. 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 14.12. 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 14.13. 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 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 Association 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, 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 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 14.14. Notice of Transfer of Unit. In the event that any Owner 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 14.15. Documents to Grantees. All Unit Owners shall be obligated to deliver the documents originally received from the Declarant, the Association or the previous Owner, containing this Declaration and all other declarations and documents, to any grantee of such Owners.

Section 14.16. 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 14.17. 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 Association 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 Association with regard thereto as are assigned by the Association in connection therewith; 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.

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 15.1. 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:

15.1.1 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;

15.1.2 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;

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

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

Section 15.2. 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 case thereon consent the Association shall not:

15.2.1 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);

15.2.2 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);

15.2.3 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.);

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

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

Section 15.3. 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 15.4. 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 15.5. 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 15.6. 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 15.7. 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 15.8. 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 15.9. 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 management services by the Association 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

COUNTRY CLUB

Section 16.1. 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 16.2. Conveyance of Country Club. All Persons, including all Owners, are hereby advised that no representations or warranties have been or are made by the Association, 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. 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 16.3. 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 16.4. 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 16.5. Jurisdiction and Cooperation. It is the 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 XVII

PROVISIONS CONCERNING THE OFFICE PARCEL

Section 17.1. Designation of Office Parcel. The Plat shall designate an "Office Parcel" containing approximately one (1) acre. The Office Parcel is used by the Association as an administrative office and for related uses. Following the discontinuance of such uses by the Association, the Association's Board of Directors, in its sole discretion, may seek to sell or lease the Office Parcel. |

Section 17.2. 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 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 the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Laurel Oak Estates, this 22 day of April, 2024.

WITNESSETH:

Laura Fernandez

Print Name: LAURA FERNANDEZ

Jesse R. Clatts

Print Name: Jesse R. Clatts

Laura Fernandez

Print Name: LAURA FERNANDEZ

Jesse R. Clatts

Print Name: Jesse R. Clatts

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

Stephen B. Fox

By: STEPHEN B. FOX
As Its President

Elizabeth A. Galanis

By: Elizabeth A. Galanis
As Its Secretary

(Corporate Seal)



Laurel Oak Estates

EXHIBIT
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AMENDED AND RESTATED
ARTICLES OF INCORPORATION

OF

LAUREL OAK COMMUNITY ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

[Substantial rewording. See governing documents for current text.]

Article 1. Name and Principal Office. The name of the Corporation shall be **Laurel Oak Community Association, Inc.** For convenience, the Corporation shall be referred to in this instrument as the "Association." The street address of the principal office of the Association is 7751 Bee Ridge Road, Sarasota, Florida 34241. The Association's Board of Directors may change the address of the principal office from time to time.

Article 2. Purposes.

2.1 Purposes. The purposes for which the Association is organized are:

A. to be and constitute the Homeowners Association pursuant to Chapter 720, Florida Statutes (the "Homeowners' Association Act) to which reference is made in the **Declaration of Covenants, Conditions and Restrictions for Laurel Oak Estates**, originally recorded at Official Records Book 2194, Page 1475 *et seq.*, and Amended and Restated at Official Records Instrument Number 1998140973 of the Official Records of Sarasota County, Florida, as subsequently amended from time to time (hereinafter referred to as the "Declaration"), to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the Declaration, the By-Laws, and as provided by Chapters 617 and 720, Florida Statutes and by law, including but not limited to:

B. to provide an entity for the furtherance of the interests of the Owners of property subject to the Declaration.

C. The Association is created pursuant to the Declaration and these Articles of Incorporation and is not intended to be, nor shall it be deemed to be, a condominium association within the meaning of Florida Statutes, Chapter 718.

2.2 Distribution of Income. The Association shall make no distributions of income to its Members, directors, or officers.

Article 3. Powers. The powers of the Association shall include and be governed by the following provisions:

3.1 Common Law and Statutory Powers. The Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles, the Declaration, and the By-Laws of this Association.

3.2 Power to Perform Obligations and Duties. The Association shall have all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Declaration, including, without limitation the following:

A. to make, amend, fix and to collect Assessments, Special Assessments and/or other charges to be levied against the Members and the property subject to the Declaration;

B. to manage, control, operate, maintain, repair, and improve property subjected to the Declaration or any other property for which the Association by Rule, Regulation, covenant, or contract has a right or duty to provide such services;

C. to enforce covenants, conditions, and to make, amend and enforce Rules and Restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or By-Laws;

D. to engage in social and other activities which will actively foster, promote, and advance the common interests of all Owners of property subject to the Declaration;

E. to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association;

F. to borrow money and secure the same by assigning Assessments, lien rights, Assessment collection authority, and to acquire property or interests therein encumbered by mortgages which are to be paid or assumed by the Association;

G. to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association corporation, or other entity or agency, public or private;

H. to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

I. to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration;

J. to provide any and all supplemental municipal services as may be necessary or proper;

K. to operate and maintain common property, specifically the surface water management system as permitted by the Southwest Florida Water Management District including all swales, lakes, retention areas, culvers and related appurtenances.

- L. to create, modify, and disband committees;
- M. to use the proceeds of Assessments (up to 1% of the annual budget including reserves) each year to encourage and facilitate attendance and participation at meetings and social interaction among the Owners, renters and residents;
- N. to exercise the emergency powers contained in Section 720.316, Florida Statutes, as subsequently amended from time to time;
- O. the foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 3 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of Article 3.

Article 4. Members.

4.1 No Certificates of Stock. The Association shall be a mandatory membership corporation without certificates of shares of stock.

4.2 Membership. The Owner of each Unit, the owner of the Office Parcel and the owner of the Country Club subject to the Declaration shall be a Member of the Association and shall be entitled to vote in accordance with the formula set forth in the Declaration, except there shall be no vote for any Unit owned by the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

4.3 Change of Membership. Change of membership in the Association shall be established by recording in the Official Records of Sarasota County, Florida, a deed or other instrument establishing record title to property subject to the Declaration. The owner designated by such instrument shall automatically become a Member of the Association and the membership of the prior owner shall thereby be terminated.

4.4 Share of Funds and Assets. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance of the member's Unit.

Article 5. Term. The Association shall be of perpetual duration.

Article 6. Board of Directors.

6.1 Management of Affairs. The affairs and operation of the Association shall be conducted, managed, and controlled by a Board of Directors.

6.2 Election, qualifications, Term and Removal. The method of election and term of office, qualifications, removal, and filling of vacancies on the Board of Directors shall be as set forth in the By-Laws. The Board may delegate such operating authority to such companies, individuals, and committees as it, in its discretion, may determine.

Article 7. Officers. The affairs of the Association shall be administered, as directed by the Board of Directors, by the officers designated by the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual membership meeting of the Association, and they shall serve at the pleasure of the Board of Directors.

Article 8. By-Laws. The By-Laws of the Association shall be altered, amended, or rescinded in the manner provided by the By-Laws.

Article 9. Amendments. Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

9.1 Notice and Proposal. Notice of the subject matter or proposed amendments shall be included in or with the notice of the membership meeting at which the amendment will be considered. An amendment to these Articles of Incorporation may be proposed by the Board of Directors or by at least twenty percent (20%) of the Association's Voting Interests. Upon an amendment to these Articles of Incorporation being properly proposed, such proposed amendment shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than fourteen (14) days nor later than sixty (60) days from receipt of the proposed amendment and it shall be the duty of the Secretary to give to each Member notice of such meeting in the manner provided for in the Bylaws.

9.2 Approval of Amendments. The Articles of Incorporation may be amended by the affirmative vote or written consent, or any combination thereof, of Members representing fifty-one percent (51%) of the votes in the Association.

9.3 Automatic Amendment. The Association's Board of Directors may unilaterally amend these Articles of Incorporation at any time and from time to time if such amendment is: (a) necessary to bring any provisions hereof into compliance with any applicable governmental statute, rule, regulation or requirement, 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; or (e) necessary to correct any scrivener's error; provided, however, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent thereto in writing.

9.4 Limitation on Amendments. No amendment may be in conflict with the Declaration, and provided, further, no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration.

9.5 Certification. A copy of each amendment to the Articles of Incorporation shall be filed with the Florida Secretary of State, Division of Corporations, and shall be recorded in the Public Records of Sarasota County, Florida, along with a certificate of amendment executed by the appropriate officers of the Association attesting that the amendment has been lawfully adopted.

Article 10. Dissolution of Association. The Association may be dissolved in the manner provided by the Declaration, provided, however, 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 the Southwest Florida Water Management District. In the event of a dissolution of the Association, control and responsibility for maintenance, together with all easements related thereto, shall be transferred to a governmental agency or other association not-for-profit or a similar organization.

Article 11. Incorporator. The name and address of the incorporator of the Association is: Jeffrey S. Russell, P.O. Box 49948, Sarasota, Florida 34236.

Article 12. Registered Agent and Office. The registered office of the Corporation is 7751 Bee Ridge Road, Sarasota, Florida 34241, and the initial registered agent at such address is Laura Fernandez. The Board of Directors of the Association may change the registered agent and office in the manner provided by law.

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 the Amended and Restated Articles of Incorporation this 22 day of April, 2024.

WITNESSETH:

Laura Fernandez
Print Name: LAURA FERNANDEZ

Jesse R. Clatts
Print Name: Jesse R. Clatts

Laura Fernandez
Print Name: LAURA FERNANDEZ

Jesse R. Clatts
Print Name: Jesse R. Clatts

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

Stephen B. Fox
By: STEPHEN B. FOX
As Its President

Elizabeth A. Galanis
By: Elizabeth A. Galanis
As Its Secretary

(Corporate Seal)

AMENDED AND RESTATED

BYLAWS

OF

LAUREL OAK COMMUNITY ASSOCIATION, INC.

(A Florida Corporation Not-for-Profit)

[Substantial rewording. See governing documents for current text.]

ARTICLE I

NAME, PRINCIPAL OFFICE AND DEFINITIONS

Section 1.1. Name. The name of the Association shall be **Laurel Oak Community Association, Inc.** (hereinafter sometimes referred to as the "Association").

Section 1.2. Principal Office. The principal office of the Association is 7751 Bee Ridge Road, Sarasota, Florida 34241. The Association's Board of Directors may change the address of the principal office from time to time. The Association may have such other offices, either within or outside the State of Florida, as the Board of Directors may determine or as the affairs of the Association may require.

Section 1.3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in that **Declaration of Covenants, Conditions, and Restrictions for Laurel Oak Estates** (said Declaration, as amended, renewed or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

ARTICLE II

ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES

Section 2.1. Membership. The Association shall have three (3) classes of membership, Class "A" (the Owners), Class "B" (the Country Club Owner), and Class "C" (the Office Parcel Owner), as more fully set forth in Article IV, Section 2 of the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

Section 2.2. Place of Meetings. Membership meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the properties or as convenient thereto as possible and practical.

Section 2.3. Annual Meetings. The Association shall hold a meeting of its Members annually for the transaction of any and all proper business at a time, date, and place stated in, or fixed in

accordance with, the By-laws. The election of directors, if one is required to be held, must be held at, or in conjunction with, the annual meeting or as provided in the Governing Documents. Annual meetings shall be held during the first quarter of each calendar year on a date and at a time set by the Board of Directors.

Section 2.4. Special Meetings. The President may call special membership meetings. In addition, it shall be the duty of the President to call a special membership meeting of the Association if so directed by resolution of a Majority of a quorum of the Board of Directors or upon a petition signed by Members representing at least ten percent (10%) of the total Voting Interests of the Association. The notice of any special membership meeting shall state the date, time and place of such meeting and the purpose(s) thereof. No business shall be transacted at a special membership meeting except as stated in the notice.

Section 2.5. Notice of Meeting.

A. Notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called. No business shall be transacted at a special membership meeting except as stated in the notice. The Association shall provide proper and timely notice of all Members' meetings.

B. The meeting notice shall state the date, time and place for which the membership meeting is called. The notice shall be mailed, emailed or hand-delivered to each Member at the Member's designated address as it last appears on the books of the Association. The Association shall provide notice of the meeting to all Members not less than fourteen (14) days or more than sixty (60) days prior to the date of the membership meeting.

C. The person providing the notice of the membership meeting shall provide proof of proper and timely notice by affidavit. Except as otherwise provided herein or by Florida law, notice of meetings of the Board of Directors, membership meetings, and committee meetings may be given by electronic transmission to those Members who consent to receive notice by electronic transmission.

D. Notwithstanding any other provision herein, notice of meetings of the Board of Directors, membership meetings (except membership meetings to recall directors), and committee meetings may be given by electronic transmission to those Members who consent to receive notice by electronic transmission. "Electronic transmission" means any form of communication, not directly involving the physical transmission or transfer of paper, that creates a record that may be retained, retrieved, and reviewed by the recipient and that may be directly reproduced in a comprehensible and legible paper form by the recipient through an automated process such as a printer or a copy machine. Examples of electronic transmission include, but are not limited to, telegrams, facsimile transmission of images, and text that is sent via electronic mail between computers. Electronic transmission does not include oral communication by telephone.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at the Member's address as it appears on the records of the Association, with postage thereon prepaid.

Section 2.6. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed to be the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member or the Member's authorized representative or agent shall be deemed waiver by such Member of any defect, including but not limited to the notice of the time, date and place thereof, unless such Member or their authorized representative or agent specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 2.7. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a Majority (that is, more than half) of the Voting Interests who are present (in person or by proxy) at such meeting may adjourn the meeting to a time not less than five (5) nor more than ninety (90) days from the date and time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a date, time and place for reconvening the meeting is not fixed and announced at the original meeting or if for any reason a new or different date is fixed for reconvening the meeting after adjournment, notice of the date, time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular membership meetings.

The Members present at a duly called or held membership meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members representing at least fifteen percent (15%) of the total Voting Interests of the Association remain in attendance and provided further that any action taken is approved by at least a Majority of the votes required to constitute a quorum.

Section 2.8. Voting. The voting rights of the Members shall be as set forth in the Declaration and such voting rights provisions are specifically incorporated herein.

A. Unless suspended in the manner provided by the Homeowners' Association Act, the Class A Members of the Association are entitled to one (1) vote for each Lot owned by them in Association matters where a vote of the Members is permitted or required, unless otherwise provided in the Governing Documents. The vote of a Lot is not divisible.

B. The acts approved by a Majority of the total eligible Voting Interests present (in person or by proxy) at a membership meeting at which a quorum is obtained shall constitute the acts of the Members, except when approval by a greater number of Members is required by Florida law, the Declaration, the Articles of Incorporation or these By-laws. The term "Majority" as used in these By-laws and other Governing Documents and instruments in reference to voting by Members and the Board of Directors shall mean more than 50%.

C. As to Class "A" Members, the following persons shall be authorized to cast a vote on behalf of a Lot, depending on the specific ownership interest:

1. Individual Person. If a Lot is owned by one (1) natural person, that person shall automatically be designated as the Lot's Voting Representative on admission to membership and is authorized to cast the vote on behalf of the Lot. No voting certificate shall be required.

2. Voting for Units Jointly Owned. If a Lot is owned jointly by two or more natural persons, then any of the record Owners of the Lot may cast the vote for such Lot. However, if more than one of the joint Owners of a Lot are present at the meeting and/or cast a vote for the Lot and the votes conflict, no vote shall be counted for the Lot and further provided that if a ballot is provided for a vote at a meeting it shall be provided only to the first Owner of the Lot who claims it. No voting certificate shall be required.

3. Corporation. If a Lot is owned by a corporation, the person entitled to cast the vote for the Lot shall be designated by a voting certificate signed by the president or vice president of the corporation and attested by the secretary or assistant secretary of the corporation. Absent such a voting certificate, the president or vice president of the corporation shall be authorized to cast the vote on behalf of the Lot.

4. LLC. If a Lot is owned by a Limited Liability Company ("LLC"), the person entitled to cast the vote for the Lot shall be designated by a voting certificate signed by any member or managing member of the LLC. Absent such a voting certificate, any member of the LLC shall be authorized to cast the vote on behalf of the Lot.

5. Partnership. If the Lot is owned by a partnership, the person entitled to cast the vote for the Lot shall be designated by a voting certificate signed by a partner. Absent such a voting certificate, any named partner of the partnership shall be authorized to cast the vote on behalf of the Lot.

6. Trust. If the Lot is owned by a trustee, the person entitled to cast the vote for the Lot shall be designated by a voting certificate signed by a trustee of the trust. Absent such a voting certificate, the trustee of the trust shall be authorized to cast the vote on behalf of the Lot.

D. All voting certificates must be in writing and filed with the Association. A voting certificate shall be valid until revoked, until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the vote conferred by Lot ownership may be revoked by any Owner of a Lot. The Association shall have a right to rely on the veracity of any person indicating that he or she is the authorized representative of a Lot Owner as set forth above.

E. The Association's Board of Directors may suspend the voting rights of a Member for the nonpayment of any fee, fine or other monetary obligation due to the Association that is more than ninety (90) days delinquent. A Voting Interest allocated to a Lot or Member which has been suspended by the Association may not be counted towards the total number of Voting Interests for any purpose, including, but not limited to, the number of Voting Interests necessary to constitute a quorum, the number of Voting Interests required to conduct an election, or the number of Voting Interests required to approve an action under the Homeowners' Association Act or pursuant to the Governing Documents. The suspension ends upon full payment of fees, fines and all other obligations currently due or overdue to the Association. All suspensions of a delinquent Member's voting rights must be approved at a properly

noticed Board meeting. Upon approval, the Association must notify the Lot Owner of the suspension in writing.

Section 2.9. Proxies. Members may cast their vote in person or by limited proxy; provided, however, that the form of the limited proxy substantially meets the requirements of Florida law. A limited proxy may be made by any person entitled to vote, and must be filed with the Secretary of the Association before or at the appointed time of the meeting or prior to the reconvening of an adjourned membership meeting. Proxies shall not be used in the election of Directors. To be valid, a limited proxy must state the date, time, and place of the membership meeting for which it was given, and must be signed by the person(s) authorized to cast the vote on behalf of the Lot. A limited proxy is effective only for the specific membership meeting for which it was originally given, and as the meeting may lawfully be adjourned and reconvened from time to time. Proxies automatically expire ninety (90) days after the date of the membership meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place. Any copy, facsimile transmission, or other reliable reproduction of the original proxy may be substituted or used in lieu of the original proxy for any purpose for which the original proxy could be used if the copy, facsimile transmission, or other reproduction is a complete reproduction of the entire proxy.

Section 2.10. Majority. When a quorum is obtained at a membership meeting, the vote of a Majority of the Voting Interests present in person or by proxy shall decide any question brought before the meeting, unless the Declaration, Articles of Incorporation, Bylaws or applicable statute provides otherwise, in which event the vote prescribed therein shall control. As used in these By-Laws, the term "Majority" shall mean those votes, owners or other group as the context may indicate totaling more than fifty percent (50%) of the total number.

Section 2.11. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence, in person or by proxy, of the Class "A" Members representing at least twenty percent (20%) of the eligible total Class "A" Membership shall constitute a quorum at all membership meetings of the Association. If a membership meeting cannot be convened because a quorum is not obtained, the Members present (in person or by proxy) may postpone the meeting and at any reconvened membership meeting the quorum shall be reduced to ten percent (10%) of the eligible Class "A" Members. Members may attend a membership meeting in person or by proxy. A Voting Interest or consent right allocated to a Lot or Member which has been properly suspended by the Association's Board of Directors may not be counted towards the total number of Voting Interests necessary to constitute a quorum, the number of Voting Interests required to conduct an election, or the number of Voting Interests required to approve an action under the Homeowners' Association Act or pursuant to the Governing Documents. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 2.12. Chairperson of Meetings. The President shall preside over all meetings of the Association. The President may, however, designate any other person to preside. In the absence of the President or the President's designee, the Members present (in person or by proxy) may designate any other person to preside as chairperson of the membership meeting.

Section 2.13. Order of Business. Unless otherwise determined by the meeting chairman, the order of business at annual membership meetings, and as far as practical at all special membership meetings, shall be as follows:

- A. Call Meeting to Order
- B. Election of Chairperson (if President or designee is absent)
- C. Determination of a Quorum
- D. Proof of Meeting Notice or Waiver of Notice
- E. Reading or Waiving of Previous Minutes
- F. Reports of Officers
- G. Reports of Committees
- H. Appointment/Election of Election Committee
- I. Election of Directors
- J. Unfinished business
- K. New business
- L. Announcements
- M. Adjournment

Section 2.14. Minutes of Meetings. The Secretary or the Secretary's designee shall keep the minutes of the membership meetings and record in a minute book all resolutions adopted at the meeting and as well as record all transactions occurring at the meeting . The minutes of the membership meetings shall be kept in a business-like manner and be available for inspection and copying by the Members or their authorized representatives at any reasonable time. The Association shall maintain these minutes for a period of not less than seven (7) years or as required by the Homeowners' Association Act.

Section 2.15. Action Without a Meeting. Any action required or allowed by law or the Governing Documents to be taken at a meeting of the Members, may be taken without a meeting if written consent setting forth the action so taken is signed by a Majority of the Voting Interests entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members. Such Member action by written agreement in lieu of a membership meeting shall comply with the procedural requirements of Section 617.0701(4), Florida Statutes.

ARTICLE III

BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

Section 3.1. Governing Body. The governance and administration of the affairs of the Association shall be vested in the Board of Directors ("Board"). All powers and duties granted to the Association by law or in the Governing Documents shall be exercised by the Board, subject to the approval or consent of the Members only when specifically required. Each director shall have one (1) vote.

Section 3.2. Composition. The directors shall be Class "A" Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of an Owner which is a trustee, LLC, corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such entity shall be eligible to serve as a director. A convicted felon whose civil rights have not been restored for at least five (5) years as of the date of election is not eligible to serve as a Director. A person who is more than ninety (90) days delinquent in the payment of any fee, fine, or other monetary obligation to the Association is not eligible

to serve as a Director. The validity of any action by the Board of Directors is not affected if it is later determined that one or more Directors was not eligible to serve on the Board.

Section 3.3. Discharge of Duty. A director shall discharge his or her duties as a director, including his or her duties as a member of a committee: (a) in good faith; (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (c) in a manner he or she reasonably believes to be in the best interests of the Association. In discharging his or her duties, a director may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

A. One or more officers or employees of the Association whom the director reasonably believes to be reliable and competent in the matters presented;

B. Legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or

C. A committee of the Board of Directors of which he or she is not a member if the Director reasonably believes the committee merits confidence.

A director is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted above unwarranted. A director is not liable for any action taken as a director, or any failure to take any action, if he or she performed the duties of his or her office in compliance with this Section 3.3.

Section 3.4. Number of Directors and Staggered Term of Office. There shall be five (5) directors. The Members may change the number of directors upon the approval of a Majority of the Voting Interests present (in person or by proxy) at a membership meeting at which a quorum is obtained. Directors shall serve two (2) year staggered terms of office ending at the final adjournment of the annual membership meeting at which their successors are duly elected, or at such other time as may be provided by law. The Board may temporarily assign a one (1) year term of office if necessary to implement or re-impose the proper two-year staggering of the Board of Directors. All directors shall serve until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal.

Section 3.5. Election of Directors. The election of Directors shall take place at the annual membership meeting and be conducted in compliance with director election requirements of Section 718.112(2)(d)4., Florida Statutes and in the following manner:

A. The members of the Board shall be elected by secret written ballot. Proxies may not be used in electing the board in general elections or elections to fill vacancies caused by recall, resignation, or otherwise.

B. At least sixty (60) days before a scheduled election, the Association shall mail, deliver, or electronically transmit, by separate Association mailing or included in another Association mailing, delivery, or transmission, including regularly published newsletters, to each Lot Owner entitled to a vote, a first notice of the date of the election. A Lot Owner or other eligible person desiring to be a candidate for the Board must give written notice of his or her intent to be a candidate to the Association

at least forty (40) days before a scheduled election. A person who is more than ninety (90) days delinquent in the payment of any fee, fine, or other monetary obligation to the Association is not eligible to serve as a director.

C. Together with the written notice of the membership meeting, the Association shall mail, deliver, or electronically transmit a second notice of the election to all Lot Owners entitled to vote, together with a ballot that lists all eligible director candidates who timely provided notice to the Association of their intent to run. Upon request of a candidate, an information sheet, no larger than 8 ½ inches by 11 inches, which must be furnished by the candidate at least 35 days before the election, must be included with the mailing, delivery, or transmission of the ballot, with the costs of mailing, delivery, or electronic transmission and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.

D. Elections shall be decided by a plurality of ballots cast. There is no quorum requirement; however, at least 20 percent of the eligible voters must cast a ballot in order to have a valid election. A Lot Owner may not authorize any other person to vote his or her ballot, and any ballots improperly cast are invalid. A Lot Owner who violates this provision may be fined by the Association. A Lot Owner who needs assistance in casting the ballot for the reasons stated in Section 101.051, Florida Statutes may obtain such assistance. The regular election must occur on the date of the annual meeting. Notwithstanding this section, an election is not required unless more candidates file notices of intent to run or are nominated than board vacancies exist.

E. If more persons are nominated than there are director vacancies to be filled, the election shall be by secret ballot. Each person voting is entitled to cast his or her vote for each of as many director nominees as there are vacancies to be filled. The nominees receiving the greatest number of votes properly cast shall be elected. Elections shall be decided by a plurality of the votes cast. Cumulative voting is not permitted. Tie votes shall be broken by agreement among the director candidates who are tied, or absent such an agreement, by chance, such as the flipping of a coin by a neutral third party or the drawing of straws. An election is not required unless more candidates file notices of intent to run than director vacancies exist. Proxies shall not be used in electing directors. Director nominations shall not be permitted from the floor of the membership meeting.

F. The Nominating Committee maybe appointed by the Board of Directors not less than one hundred twenty (120) days prior to each annual meeting of the Members to serve a term of one (1) year or until their successors are appointed, and such appointment may be announced at each such annual meeting. The purpose of the Nominating Committee shall be to encourage qualified candidates to run for the Board of Directors. The Nominating Committee shall not directly nominate candidates to the run for the Board.

Section 3.6. Term Limits. Notwithstanding any other provision contained herein, each Class "A" Member shall be entitled to cast one (1) vote with respect to each director position to be filled. The Country Club (the Class "B" Member) and the Owner of the Office Parcel (the Class "C" Member) shall not vote for Directors. There shall be no cumulative voting. Directors may be elected to serve no more than three (3) consecutive terms.

Section 3.7. Removal of Directors and Vacancies. Any director may be removed or recalled from office with or without cause, upon the written agreement of a majority of the Class A Members of the Association in the manner provided by Section 720.303(10), Florida Statutes. Unless otherwise provided by law, upon removal of a director, a successor shall be appointed by a majority of the remaining Board of Directors (even if less than a quorum) to fill the vacancy for the remainder of the term of such director. Any director who is delinquent in the payment of any fee, fine, Assessment or other monetary obligation to the Association for more than ninety (90) days is not eligible for Board membership and shall be automatically removed from office. In the event of the death, disability, or resignation of a director, the remaining members of the Board may appoint a successor to fill the vacancy for the remainder of the term of such director.

Any director who has three (3) consecutive unexcused absences from Board meetings may be removed by a Majority of the directors present at a regular or special meeting of the Board at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability or resignation of a director, a vacancy may be declared by the Board, and it may appoint a successor.

Section 3.8. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such date, time and place as shall be fixed by the Board.

Section 3.9. Board Meetings. A meeting of the Board of Directors occurs whenever a quorum of the Board gathers to conduct Association business. Meetings of the Board of Directors may be held at such date, time and place as shall be determined from time to time by the President or a Majority of the directors. At least four (4) such meetings shall be held during each fiscal year, with at least one (1) meeting held per quarter. A meeting of the Board must be held at a location that is accessible to a physically handicapped person if timely requested by a physically handicapped person who has a right to attend the Board meeting.

Section 3.10. Notice of Board Meetings. Notice of Board of Directors' meetings shall be given to each director personally or by mail, email, telephone or facsimile transmission, and posted in a conspicuous place in the community at least forty-eight (48) hours in advance of the meeting, except in the case of an emergency. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a director at a meeting shall constitute waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.11. Special Notice of Certain Board Meetings. In addition to the notice required by Section 3.10 above, an Assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that Assessments will be considered and the nature of the Assessments. Written notice of any meeting at which Special Assessments will be considered or at which amendments to Rules regarding Lot use will be considered must be mailed, delivered, or electronically transmitted to the Members and posted conspicuously on the property or broadcast on closed-circuit cable television not less than fourteen (14) days before the Board meeting.

Section 3.12. Attendance at Board Meetings. A Director may participate in a Board meeting via telephone, real-time videoconferencing, or similar real-time electronic or video communication and such participation counts toward a quorum, and such Director may vote as if physically present. A speaker must be used at the meeting site so that the conversation of such person may be heard by all persons attending the meeting in person. Directors may use e-mail as a means of communication, but may not cast a vote on an Association matter via e-mail.

Section 3.13. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if: (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 3.14. Quorum of Board of Directors. At all meetings of the Board of Directors, a Majority of the directors shall constitute a quorum for the transaction of business, and the votes of a Majority of the directors present at a meeting at which quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a Majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a Majority of the directors who are present at such meeting may adjourn the meeting to a stated date, time and location. At the reconvened Board meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 3.15. Compensation. A director, officer or committee Member of the Association may not receive any salary or any other compensation from the Association for the performance of duties as a director, officer or committee member and may not in any other way benefit financially from service to the Association. This subsection does not preclude: (a) participation by such person in a financial benefit accruing to all or a significant number of Members as a result of actions lawfully taken by the Board or a committee of which he or she is a member, including, but not limited to, routine maintenance, repair, or replacement of community assets; (b) reimbursement for out-of-pocket expenses incurred by such person on behalf of the Association, subject to approval in accordance with procedures established by the Association's Governing Documents or, in the absence of such procedures, in accordance with an approval process established by the Board; (c) any recovery of insurance proceeds derived from a policy of insurance maintained by the Association for the benefit of its Members; (d) any fee or compensation authorized in the Governing Documents; or (e) any fee or compensation authorized in advance by a vote of a Majority of the Class "A" Members voting in person or by proxy at a meeting of the Members.

Section 3.16. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors. If the President is absent, then the directors present shall appoint a chairperson. The Secretary or the Secretary's designee shall keep a minute book of the meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings. No votes at any Board of Directors meeting may be by proxy or secret ballot, except that secret ballots may be utilized in the election of officers. A director who is present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the

action taken unless the director votes against the action or abstains from voting. A vote or abstention for each director present shall be recorded in the minutes.

Section 3.17. Open Meetings. Except for meetings with the Association's attorney for the purpose of obtaining legal advice with respect to proposed or pending litigation and meetings to discuss personnel matters, meetings of the Board of Directors shall be open to all Members. Any Member may tape record or videotape open meetings of the Board of Directors subject to reasonable Rules adopted by the Board. The right to attend Board meetings includes the right to speak at such meetings with reference to all designated agenda items in accordance with any reasonable Rules adopted by the Board of Directors. The Member's right to speak shall not exceed three (3) minutes unless the time to speak is extended by the presiding officer of the meeting or a Majority of the Board.

Section 3.18. Powers. The Board of Directors shall be responsible for the operation and affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are not by the Declaration, Articles or these By-Laws directed to be done and exercised exclusively by the Members.

The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager if any, which might arise between meetings of the Board of Directors.

In addition, the duties imposed by these By-Laws or by resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, in way of explanation, but not limitation:

A. preparation, amendment and adoption, in accordance with Article XI of the Declaration, of the Association's annual budgets and the Neighborhood budgets in which there shall be established the contribution of each Owner to the Common Expenses and Neighborhood Expenses;

B. making Assessments and Special Assessments to defray the Common Expenses and Neighborhood Expenses, establishing the means and methods of collecting such Assessments, and establishing the period of the installment payments of the annual Assessment; provided, unless otherwise determined by the Board of Directors, the annual Assessment for each Unit's proportionate share of the Common Expenses shall be payable in equal quarterly installments each such installment to be due and payable in advance on the first day of each calendar quarter for said quarter;

C. providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

D. designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and materials to be used by such personnel in the performance of their duties;

E. collecting the Assessments, depositing the proceeds thereof in one or more bank depositories which it shall approve, and using the proceeds to operate and administer the Association; provided, any reserve fund may be deposited in the directors' best business judgment, in depositories other than banks;

F. making and amending Rules and Regulations;

G. opening of bank accounts on behalf of the Association and designating officers, including but not limited to the President and Treasurer as signatories;

H. making or contacting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

I. enforcing by all available legal and/or equitable means the provisions of the Declaration, these By-Laws, and the Rules and Regulations adopted by the Board and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

J. obtaining and carrying insurance, including but not limited to directors and officers, umbrella, and insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

K. paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

L. keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

M. making available to any prospective purchaser of a Unit, any Owner of a Unit, any First Mortgagee, and the holders, insurers, and guarantors of a first mortgage on any Unit, current copies of the Declaration, the Articles of Incorporation, the By-Laws, Rules and Regulations governing the Unit and all other books, records, and financial statements of the Association; and

N. permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

Section 3.19 Management. The Board of Directors may employ for the Association a community association manager(s) ("CAM") or community association management firm (CAM-F) at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the community association manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subsections A., B., F., G. and I. of Section 3.17 of this Article III.

Section 3.20 Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

A. accrual accounting, as defined by generally accepted accounting principles, consistently applied, shall be employed;

B. accounting and controls should conform to generally accepted accounting principles;

C. cash accounts of the Association shall not be comingled with any accounts;

D. except as otherwise provided by Section 720.3033(3), Florida Statutes, no remuneration shall be accepted by the managing agent from vendors, independent contractors or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts or otherwise; anything of value received shall benefit the Association;

E. any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;

F. at the end of each month, financial reports shall be prepared for the Association containing:

1. an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

2. a statement reflecting all cash receipts and disbursements for the preceding period;

3. a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

4. a balance sheet as of the last day of the preceding period; and

5. a delinquency report listing all Owners who are delinquent in paying any Assessments or other monetary obligation to the Association at the time of the report and describing the status of any action to collect such Assessments or other obligation which remain delinquent (a quarterly installment of the annual Assessment shall be considered to be delinquent fifteen (15) days after the date due unless otherwise determine by the Board of Directors); and

Section 3.21 Statutory Financial Statement. Within 90 days after the end of the fiscal year, the Association shall prepare and complete, or contract with a third party for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the Association or received from the third party, but not later than 120 days after the end of the fiscal year, the Association shall, within the time limits set forth in Florida law for the inspection of the Association's official records, provide each Member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the Member. Financial reports shall be prepared as provided in Section 720.303(7), Florida Statutes. If 20 percent of the Class "A" Members petition the Board for a level of financial reporting higher than that required by Florida law, the Association shall duly notice and hold a meeting of members within 30 days of receipt of the petition for the purpose of voting on raising the level of reporting for that fiscal year.

Section 3.22 Borrowing. The Board of Directors shall have the power to borrow money for the purpose of insurance, compliance with a governmental order or requirement, preventative maintenance, maintenance, repair or restoration of the Area of Common Responsibility without the approval of the Members of the Association. The Board shall also have the power to borrow money for other purposes; provided, the Board shall obtain Member approval in the same manner provided in Article XI, Section 5, of the Declaration for Special Assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities and the total principal amount of such borrowing exceeds or would exceed the sum of One Thousand Dollars (\$1,000) multiplied by the number of Units that would be subject to Assessment pursuant to Article XI, Section 5 of the Declaration, Notwithstanding anything to the contrary contained in the Declaration, these By-Laws, or the Articles of Incorporation, no mortgage lien shall be placed on any portion of the Common Area without the affirmative vote or written consent or any combination thereof, of Members representing at least fifty-one percent (51%) of the Class "A" Members.

Section 3.23 Rights of the Association. With respect to the Area of Common Responsibility, and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person or entity for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other owners' or residents' associations, both within and outside the Properties. Such agreements shall require the consent of a Majority of all directors of the Association.

Section 3.24 Fines and Procedures. The Association may levy reasonable fines. A fine may not exceed \$250 per violation against any Member or any Member's tenant, guest, or invitee for the failure of the Owner of the Unit or its occupant, licensee, or invitee to comply with any provision of the Declaration, the By-laws, or the reasonable Rules and Regulations of the Association. A fine may be levied by the Board for each day of a continuing violation, with a single notice and opportunity for hearing, except that the fine may not exceed \$10,000 in the aggregate. A fine of \$1,000 or more may become a lien against a Unit. In any action to recover a fine, the prevailing party is entitled to reasonable attorney fees and costs from the non-prevailing party as determined by the court.

A. The Association may suspend, for a reasonable period of time, the right of a Member at his or her designated mailing or e-mail address in the Association's official records and, if applicable to a Member's tenant, guest, or invitee, to use Common Areas and facilities for the failure of the Owner of the Unit or its occupant, licensee, or invitee to comply with any provision of the Declaration, the By-laws, or reasonable Rules and Regulations of the Association. A suspension may not prohibit an Owner or tenant of a parcel from having vehicular and pedestrian ingress to and egress from the Unit, including, but not limited to, the right to park.

B. A fine or suspension levied by the Board of Directors may not be imposed unless the Board first provides at least 14 days' notice to the Owner and, if applicable, any occupant, licensee, or invitee of the Owner, sought to be fined or suspended and a hearing before a committee of at least three members appointed by the Board who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee. The notice must include a description of the alleged violation(s), the specific action required to cure the violation(s), if applicable, and the date and location of the hearing.

C. If the committee, by Majority vote, does not approve a proposed fine or suspension, the proposed fine or suspension may not be imposed. The role of the committee is limited to determining whether to confirm or reject the fine or suspension levied by the Board. After the hearing, the committee shall provide written notice to the Owner at his or her designated mailing or e-mail address in the Association's official records and, if applicable, any occupant, licensee, or invitee of the Owner, of the committee's findings related to the violation, including any applicable fines or suspensions that the committee approved or rejected, and how the Owner or any occupant, licensee, or invitee of the Owner may cure the violation, if applicable.

D. If the proposed fine or suspension levied by the Board is approved by the committee by a Majority vote, the fine payment is due five(5) days after notice of the approved fine required above is provided to the Owner and, if applicable, to any occupant, licensee, or invitee of the Owner.

E. The Board shall have the power to exclude contractors, subcontractors, agents and other invitees of an Owner, tenant or occupant from the Properties for violation of the Declaration, these By-Laws, any Rules and Regulations duly adopted hereunder, or any of the design and Environmental Preservation Guidelines promulgated pursuant to Article X, Section 5 of the Declaration; provided, however nothing herein shall authorize the Association or the Board of Directors to limit an Owner's or occupant's ingress and egress to and from a Unit. In the event that any occupant, tenant, guest, family member, contractor or invitee of a Unit and/or Owner violates the Declaration, By-Laws, or a Rule or Regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall be jointly and severally liable for the fine and shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, By-Laws, or any Rule or Regulation shall not be deemed a waiver of the right of the Board to do so thereafter. Any fine not paid without thirty (30) days of written notice by the Association shall accrue interest at the same rate as Assessments and shall also incur a late fee in the greater of \$25 or 5% of the amount of the fine.

F. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the Rules and Regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of the Declaration or the parking Rules and Regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner, tenant, resident, occupant or other person responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred. The Association may also incur reasonable miscellaneous expenses, fees, and/or costs in performing its duties and functions under the governing documents and Rules and Regulations, including but not limited to, conducting a background search on a Member or potential Member, resident, occupant, or tenant, to obtain the name of a person that owns a vehicle being operated within the Properties (that is, a vehicle license plate identification fee), and other miscellaneous expenses, costs, and fees, which shall be paid by the Member to the Association within thirty (30) days of written notice and demand from the Association.

ARTICLE IV

OFFICERS

15

*2024 Amended & Restated By-laws
Laurel Oak Community Association, Inc.*

Section 4.1. Officers. The officers of the Association shall be President, Vice-President, Secretary and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers including one or more Assistant Secretaries and one or more Assistant Treasurers (who need not be directors), as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 4.2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.3. Removal. Any officer or assistant officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4.4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the annual budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 4.5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.6. Agreements, Contracts, Deeds, Leases, Checks, etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

ARTICLE V

COMMITTEES

Section 5.1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a Majority of the directors present at a Board of Directors meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 5.2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors may appoint a Covenants Committee consisting of at least three (3) but no more than seven (7) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and any resolutions the Board may

adopt, the Covenants Committee, if established, shall conduct all fining hearings held pursuant to Article III, Section 24 of these By-Laws.

Section 5.3. Neighborhood Committees. In addition to any other committees appointed as provided above, there shall be a Neighborhood Committee for each Neighborhood which has no formal organizational structure or association. Such Neighborhood Committees shall consist of three (3) members; provided, however by vote of at least fifty-one percent (51%) of the Owners within the Neighborhood this number may be increased to five (5).

The members of each Neighborhood Committee shall be elected by the vote of Owners of Units within that Neighborhood at an annual meeting of such Owners. The annual meeting of each Neighborhood should be held at least sixty (60) days prior to the annual membership meeting of the Association. The Owners of Units within the Neighborhood holding at least twenty percent (20%) of the total votes of Units in the Neighborhood, represented in person or by proxy, shall constitute a quorum at any meeting of the Neighborhood. The Owners of Units within the Neighborhood shall have the number of votes assigned to the Units in the Declaration. Committee members shall be elected for a term of one (1) year or until their successors are elected. Any director elected to the Board of Directors from a Neighborhood shall be an *ex officio* member of the Committee. It shall be the responsibility of the Neighborhood Committee to determine the nature and extent of services, if any, to be provided to the Neighborhood by the Association in addition to those provided to all Members of the Association in accordance with the Declaration. A Neighborhood Committee may advise the Board on any other issue, but shall not have the authority to bind the Board of Directors or adopt a budget of neighborhood expenses. The Neighborhood Committee may propose an annual budget to the Association's Board of Directors. The Association's Board of Directors shall adopt each year an annual budget for each Neighborhood, with the assistance and advice of each Neighborhood Committee.

In the conduct of its duties and responsibilities, each Neighborhood Committee shall abide by the procedures and requirements applicable to the Board of Directors set forth in Article III of these By-Laws. Each Neighborhood Committee shall elect a chairman from among its members who shall preside at its meetings and who shall be responsible for transmitting any and all communications to the Board of Directors.

ARTICLE VI

MISCELLANEOUS

Section 6.1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

Section 6.2. Parliamentary Rules. All Association meetings shall be conducted in accordance with Florida law, the Governing Documents and the policies and procedures established by the Board of Directors from time to time. The ruling of the Chairperson of the meeting shall be binding on any parliamentary issue unless contrary to Florida law. Except as may be modified by Board resolution, *Robert's Rules of Order* (current edition) shall be used as a guide in the conduct of all Association meetings to better ensure fairness, impartiality, and respect for all viewpoints without unduly burdening or impairing majority rights.

Section 6.3 Conflicts. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, these By-Laws, and the Rules and Regulations of the Association, the provisions of Florida law, the Declaration, the Articles of Incorporation, the By-Laws, and the Rules and Regulations (in that order) shall prevail.

Section 6.4 Books and Records.

A. Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Institutional Mortgagee, Member of the Association, or by his or her or its duly appointed representative at any reasonable date and time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such place within the Properties as the Board shall prescribe.

B. Rules for Inspection. The Board shall establish reasonable rules with respect to:

1. written notice to be given to the custodian of the records;
2. hours and days of the week when such an inspection may be made; and
3. payment of the cost of reproducing copies of documents requested.

C. Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 6.5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid or via electronic transmission to those Members who have consented to receiving notices via electronic transmission. Each Member bears the responsibility of promptly notifying the Association in writing of any change of address. If ownership of a Lot is transferred after a notice has been transmitted, no separate notice to the new Owner is required.

1. If to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated at the address of the Unit of such Member. If the Member has consented to receiving notice via electronic transmission, the Association may send the notice via electronic transmission in lieu of written notice; or

2. If to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

ARTICLE VII

AMENDMENT

18

*2024 Amended & Restated By-laws
Laurel Oak Community Association, Inc.*

Amendments to the By-laws shall be proposed and adopted in the following manner:

Section 7.1 Notice and Proposal. Notice of the subject matter or proposed amendments shall be included in or with the notice of the membership meeting at which the amendment will be considered. An amendment to the By-laws may be proposed by the Board of Directors or by at least twenty percent (20%) of the Association's Voting Interests. Upon an amendment to the By-laws being properly proposed, such proposed amendment shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than fourteen (14) days nor later than sixty (60) days from receipt of the proposed amendment and it shall be the duty of the Secretary to give to each Member notice of such meeting in the manner provided for in the Bylaws.

Section 7.2 Approval of Amendments. These By-Laws may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing at least fifty-one percent (51%) of the total Voting Interests in the Association.

Section 7.3 Automatic Amendment. The Association's Board of Directors may unilaterally amend these By-Laws at any time and from time to time if such amendment is: (a) necessary to bring any provisions hereof into compliance with any applicable governmental statute, rule, regulation or requirement, 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; or (e) necessary to correct any scrivener's error; provided, however, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent thereto in writing.

Section 7.4 Limitation on Amendments. No amendment may be in conflict with the Declaration.

Section 7.5 Certification. A copy of each amendment to the By-laws shall be recorded in the Public Records of Sarasota County, Florida, along with a certificate of amendment executed by the appropriate officers of the Association, attesting that the amendment has been lawfully adopted.

CERTIFICATION

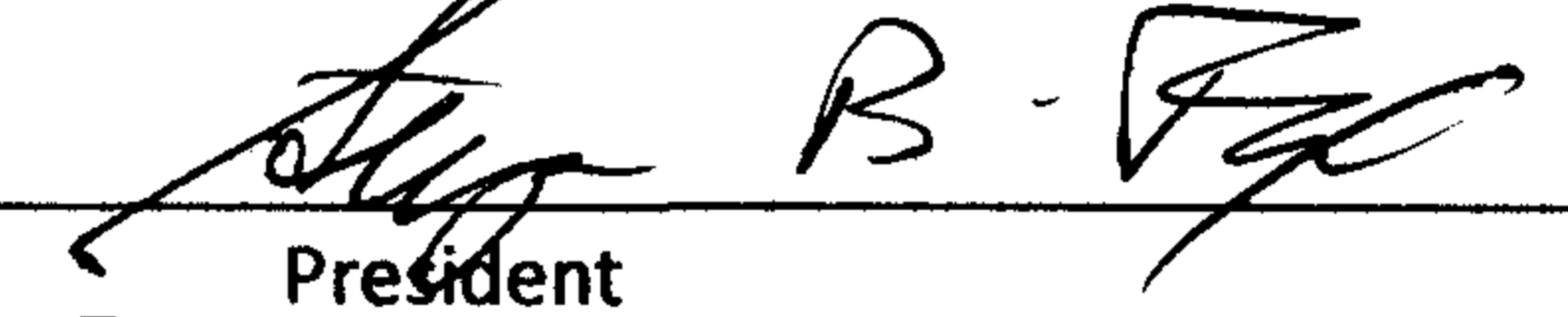
I, the undersigned, do hereby certify:

That I am duly elected and acting Secretary of Laurel Oak Community Association, Inc., a Florida corporation.

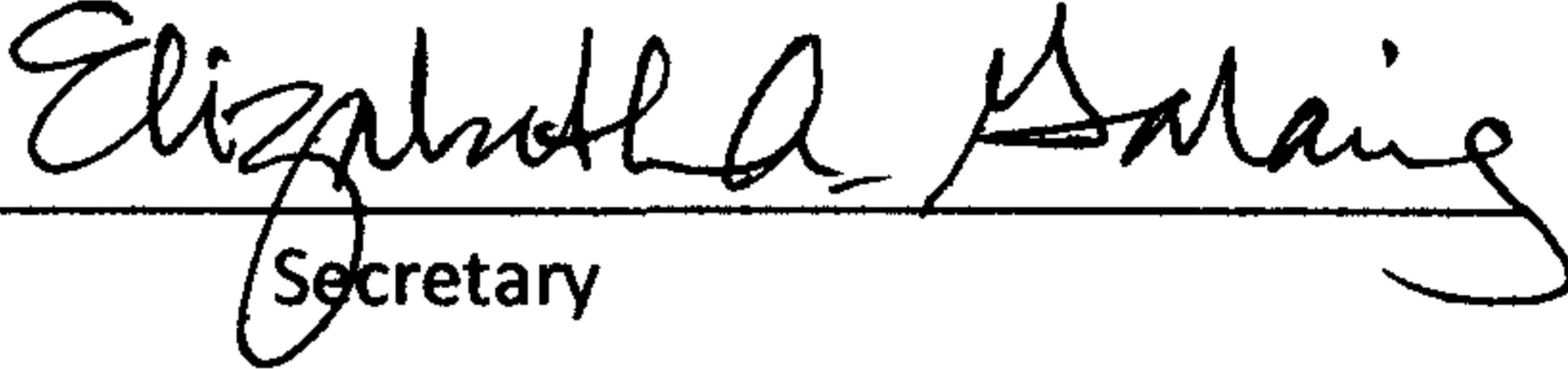
That the foregoing By-Laws constitute the Amended and Restated By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof held on the 15 day of April, 2024.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 22 day of April, 2024.

LAUREL OAK COMMUNITY ASSOCIATION, INC.



President



Secretary

(CORPORATE SEAL)