Terrace I at Treviso Bay Condominium Association, Inc.

A PHASED CONDOMINIUM

- Approved unrecorded Declaration of Covenants for the Condominium Association
- Recorded copy of Amended & Restated Declaration of Covenants for Treviso Bay Property Owners Master Association, Inc.
- Recorded copy of Treviso Bay Golf Club, Inc. Declaration of Covenants

Date of this printing: March 16, 2012

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

PROSPECTUS

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF DEVELOPER. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

SUMMARY

1. THIS IS A PHASE CONDOMINIUM. ADDITIONAL LAND OR UNITS MAY BE ADDED TO THIS CONDOMINIUM.

2. BUILDINGS AND UNITS WHICH ARE ADDED TO THE CONDOMINIUM MAY BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS IN THE CONDOMINIUM.

3. THE CONDOMINIUM IS CREATED AND UNITS ARE BEING SOLD AS FEE SIMPLE INTERESTS.

4. RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNITS OWNERS OR THE ASSOCIATION.

5. THERE IS A GOLF CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM. MEMBERSHIP IN THE GOLF CLUB, WHICH MAINTAINS COMMONLY USED FACILITIES FOR THE TREVISO BAY GOLF CLUB, IS MANDATORY FOR UNIT OWNERS.

6. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP AND REPLACEMENT OF THE COMMONLY USED FACILITIES MAINTAINED BY THE GOLF CLUB PURSUANT TO THE GOLF CLUB DECLARATION.

7. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP OR REPAIR OF THE COMMONLY USED FACILITIES WITHIN THE TREVISO BAY GOLF CLUB, THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

8. THERE IS A MASTER ASSOCIATION MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM. MEMBERSHIP IN THE MASTER ASSOCIATION, WHICH MAINTAINS COMMONLY USED FACILITIES FOR TREVISO BAY, IS MANDATORY FOR UNIT OWNERS.

9. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP AND REPLACEMENT OF THE COMMONLY USED FACILITIES MAINTAINED BY THE MASTER ASSOCIATION PURSUANT TO THE MASTER DECLARATION.

10. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR

THE USE, MAINTENANCE, UPKEEP OR REPAIR OF THE COMMONLY USED FACILITIES WITHIN TREVISO BAY, THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

11. **THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH A MANAGEMENT COMPANY. THE MANAGEMENT COMPANY FOR THE CONDOMINIUM PROPERTY HAS NOT YET BEEN DETERMINED.**

12. **THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**

13. **FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.**

14. **DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

15. **THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**

PROSPECTUS

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

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Exhibit 1 - Declaration of Condominium for Terrace I at Treviso Bay

- Exhibit 1 — Legal Description of Terrace I at Treviso Bay
- Exhibit 2 — Plot Plan, Floor Plan, Building Plan and Surveyor's Certificate
- Exhibit 3 — Articles of Incorporation of Terrace I at Treviso Bay Association, Inc.
- Exhibit 4 — Bylaws of Terrace I at Treviso Bay Association, Inc. and Rules and Regulations

Exhibit 2 - Declaration of Covenants, Conditions and Restrictions for Treviso Bay Golf Club (the "Golf Club Declaration")

Exhibit 3 - Amended and Restated Declaration of Covenants, Conditions and Restrictions for Treviso Bay (the "Master Declaration")

Exhibit 4 - Estimated Operating Budget for Terrace I at Treviso Bay Association, Inc.

Exhibit 5 - 2012 Estimated Operating Budget for Treviso Bay Golf Club, Inc.

Exhibit 6 - 2012 Estimated Operating Budget for Treviso Bay Property Owners Master Association, Inc.

Exhibit 7 - Form of Purchase and Sale Agreement

Exhibit 8 - Ownership Affidavit of Lennar Homes, LLC

Exhibit 9 - Executed Escrow Agreement

Exhibit 10 - CDD Brochure

Exhibit 11 - Frequently Asked Questions and Answers Sheet

Exhibit 12 - Receipt for Condominium Documents

Exhibit 13 - Form of Amendment Adding Phase

PROSPECTUS FOR

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

1 **Name and Location.** The name of the Condominium is Terrace I at Treviso Bay, a Phase Condominium. The Condominium is in Collier County, Florida located on Acqua Drive in Naples, Florida, 34113 within Treviso Bay. Terrace I at Treviso Bay Association, Inc., a Florida not for profit corporation (the "Association") is responsible for the operation and management of the Condominium. Lennar Homes, LLC, a Florida limited liability company (the "Developer"), will be the owner of the unsold units in the Condominium which are being offered for sale pursuant to this Prospectus. Except as otherwise provided in this Prospectus, any initially capitalized terms not defined herein shall have the meanings as set forth in the Declaration of Condominium for Terrace I at Treviso Bay, a Phase Condominium (the "Declaration of Condominium").

2 **Description of Condominium Property**.

2.1 **Units**. The Condominium is being developed in two (2) phases (individually, a "Phase") pursuant to Section 718.403 of the Florida Condominium Act, Chapter 718 of the Florida Statues (the "Act"). If both phases are submitted, the total number of residential units in the Condominium Buildings will be sixty (60) units (individually, a "Unit"), collectively "Units"); each Phase shall consist of one (1) building consisting of thirty (30) Units. The Survey, Plot Plans and Unit Floor Plans for each model or type of Unit and the approximate living space square footage is shown on Exhibit 2 to the Declaration of Condominium attached to this Prospectus as Exhibit 1.

2.2 **Unit Types**. The following table provides a breakdown of the type and number of residential units in the Condominium Building.

2.2.1 **Unit A - Right Hand /Left Hand**. 2 Bedroom/2 Bath unit consisting of approximately 1,194 square feet of living space, as well as a lanai consisting of approximately 112 square feet and an entryway of approximately 12 square feet for a total of approximately 1,318 square feet.

2.2.2 **Unit B - Right Hand/Left Hand**. 2 Bedroom/2 Bath unit consisting of approximately 1,232 square feet of living space, as well as a lanai consisting of approximately 104 square feet and an entryway of approximately 26 square feet for a total of approximately 1,362 square feet.

2.2.3 **Unit C - Right Hand/Left Hand**. 2 Bedroom/2 Bath unit with Study consisting of approximately 1,408 square feet of living space, as well as a lanai consisting of approximately 102 square feet and an entryway of

approximately 34 square feet for a total of approximately 1,544 square feet.

All square footage approximations are estimates only. The actual unit dimensions are shown on Exhibit "2" of the Declaration of Condominium, which is attached as Exhibit 1 to this Prospectus.

Building Number	Floor Plan	Unit Numbers
1	A Right Hand	115, 125, 135, 144
1	A Left Hand	114, 124, 134, 143
1	B Right Hand	116, 117, 126, 127, 136, 137, 145,146
1	B Left Hand	112, 113, 122, 123, 132, 133, 141, 142
1	C Right Hand	118, 128, 138
1	C Left Hand	111, 121, 131
2	A Right Hand	215, 225, 235, 244
2	A Left Hand	214, 224, 234, 243
2	B Right Hand	216, 217, 226, 227, 236, 237, 245,246
2	B Left Hand	212, 213, 222, 223, 232, 233, 241, 242
2	C Right Hand	218, 228, 238
2	C Left Hand	211, 221, 231

2.3 **Copy of Plot Plan and Survey**. The Condominium plot plans, floor plans, building plans, unit floor plans and surveyor's certificate are attached as Exhibit "2" to the Declaration of Condominium which is attached as Exhibit 1 to this Prospectus.

2.4 **Phase Condominium**. Phase 1 shall consist of the real property described as Phase 1 in Exhibit 1 to the Declaration of Condominium for Terrace I at Treviso Bay, a Phase Condominium, and as graphically described in Exhibit 2 of the Declaration of Condominium. Additional Phases may be added to the Condominium. Such Phases, if constructed, will be located within the real property described in Exhibits 1 and 2 of the Declaration of Condominium which are as graphically depicted on Exhibit 2 to the Declaration of Condominium. Exhibits 1 and 2 together contain

legal descriptions of the land upon which each Phase may be constructed. Developer may make non-material changes in the legal description of each Phase. Exhibit 2 of the Declaration of Condominium are plot plans which show the approximate locations of all proposed Condominium Buildings and improvements that may ultimately be included within the Condominium. The plot plans may be modified by Developer as to Unit or Condominium Building types as set forth in Section 2 of this Prospectus. The Declaration of Condominium shall only affect the Land described in Phase 1 on Exhibit 1 hereof and shall have no effect on any portion of the real property described in Exhibits 1 and 2 hereof until such real property is made subject to the Declaration of Condominium by an amendment adding a Phase.

THIS IS A PHASE CONDOMINIUM. ADDITIONAL LAND OR UNITS MAY BE ADDED TO THIS CONDOMINIUM.

BUILDINGS AND UNITS WHICH ARE ADDED TO THE CONDOMINIUM MAY BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS IN THE CONDOMINIUM.

2.5 **Description of Phases**. Each Phase which is added to the Condominium shall contain the following:

Phase Number	Minimum/Maximum Number of Buildings	Minimum/Maximum Number of Units	Minimum/Maximum of Units in Square Feet
Phase 1	1/1	30/30	1,318/1,544
Phase 2	1/1	30/30	1,318/1,544

2.6 **Recreational and Other Commonly Used Facilities**. There are no recreational facilities proposed to be located within the Condominium property.

2.7 **Covered Parking Spaces**. There are shown in Exhibit "2" to the Declaration of Condominium which is attached as Exhibit 1 to this Prospectus certain covered parking spaces as limited common elements. The exclusive right to use each covered parking space is assigned as an appurtenance to the unit bearing the same number. See Section 3.6.2 of the Declaration of Condominium.

2.8 **Storage Areas**. There are shown in Exhibit "2" to the Declaration of Condominium which is attached as Exhibit 1 to this Prospectus certain Storage Areas as limited common elements. The exclusive right to use each Storage Area is assigned as an appurtenance to the Unit bearing the same number. See Section 3.6.3 of the Declaration of Condominium.

2.9 **Other Improvements**. The balance of the Condominium consists of the ground supporting the Condominium Building, the entryways to the Condominium Building, walkways, parking areas and landscaped areas. The Condominium includes the land and the personal property that are subject to condominium ownership under the Declaration of Condominium, all improvements on the land, and all easements and rights appurtenant thereto intended for use in connection with the Condominium. The entire site of the Condominium is graphically represented by the plot plans, floor plans, building plans and surveyor's certificate attached as Exhibit 2 to the Declaration of Condominium, which is Exhibit 1 to this Prospectus, which shows the related locations and dimensions of the various improvements in the Condominium. The roadways and certain paved parking areas which serve or may serve or be used by the Condominium are not Common Elements of the Condominium and are instead maintained by the Treviso Bay Property Owners Master Association, Inc. (the "Master Association").

2.10 **Completion Date**. It is estimated that the improvements to the Condominium will be substantially completed, finished and equipped by the end of 2014. The foregoing time limit is subject, however, to extensions for any construction delays caused by any factors beyond the reasonable control of the Developer, including, but not limited to, the inability to obtain materials at reasonable prices and governmental delays in providing required permits The Developer, provided the Developer is the owner of all of the Units in the condominium, will have the right, without the vote or consent of the Condominium Association or Unit Owners, to change all or any part of the front, rear or side elevations of the Condominium Building, and in connection with any change, Developer will comply with all laws, ordinances and regulations or all governmental authorities having jurisdiction.

2.11 **Maximum Number of Units**. If both Phases are submitted, the maximum number of units within the Condominium is sixty (60).

2.12 **Personal Property**. Developer intends to expend a minimum of $1,000.00 to provide certain personal property in and around the Condominium (to be selected in the sole discretion of Developer).

3 **Fee Simple Units**.

THE CONDOMINIUM IS CREATED AND UNITS ARE BEING SOLD AS FEE SIMPLE INTERESTS.

4 **Treviso Bay Golf Club**. All initially capitalized terms in this Article 4 (or elsewhere in this Prospectus when issues pertaining to the Neighborhood are addressed) which are not defined in this Prospectus shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions for Treviso Bay Golf Club (the "Golf Club Declaration")

attached to this Prospectus as Exhibit 2 and recorded in Official Records Book _____, at Page ____ of the Public Records of Collier County, Florida.

4.1 **Golf Club Commonly Used Facilities**. The Golf Club will contain a variety of amenities including an 18-hole golf course; a golf pro shop and golf cart facilities.

Description of Amenity	Location of Amenity	Approximate area, capacity, number, volume of size of the amenity
18 hole golf course	Treviso Bay Boulevard	130 acres
Temporary Golf Pro Shop	Treviso Bay Boulevard	1,440 square feet

4.2 **Use and Maintenance of Golf Club Facilities**. Such golf club facilities are intended for the non-exclusive use of the Golf Club Members and will be maintained by the Golf Club as more particularly described in the Golf Club Declaration, which is attached as Exhibit 2 to this Prospectus.

4.3 **Completion Dates**. The 18 hole golf course, the temporary golf pro shop and the golf cart facilities are fully operational. Upon completion of the Master Association Clubhouse, the golf pro shop will be located within the Clubhouse area and the temporary golf pro shop will be removed. The estimated completion date of the Clubhouse is late 2015.

4.4 **No Recreation Lease**. There is no recreation lease associated with the Golf Club or Condominium.

4.5 **Right to Alter**. Developer has the right, without the consent of the Golf Club or the Owners within the Association, to expand, add, alter or change the facilities included in the construction of additional facilities and/or removal or modification thereof. See the Golf Club Declaration, attached to this Prospectus as Exhibit 2.

RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNITS OWNERS OR THE ASSOCIATION.

4.6 **Golf Club**. Each Unit Owner in this Condominium automatically becomes a member of the Treviso Bay Golf Club, Inc., a Florida not-for-profit corporation (the "Golf Club"), which was created to be responsible for the maintenance and operation of the Golf Club Common Areas that include, but are not limited to the golf course, golf pro shop and golf cart storage facilities within the entire Treviso Bay development. Each Golf Club member has the rights, privileges and obligations of

membership set forth in the Golf Club Declaration and in the Articles of Incorporation and Bylaws of the Golf Club. The Golf Club Declaration is attached as Exhibit 2 to this Prospectus.

THERE IS A GOLF CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM. MEMBERSHIP IN THE GOLF CLUB, WHICH MAINTAINS COMMONLY USED FACILITIES FOR THE TREVISO BAY GOLF CLUB, IS MANDATORY FOR UNIT OWNERS.

See the Golf Club Declaration, which is attached as Exhibit 2 to this Prospectus.

UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP AND REPLACEMENT OF THE COMMONLY USED FACILITIES MAINTAINED BY THE GOLF CLUB PURSUANT TO THE GOLF CLUB DECLARATION.

See the Golf Club Declaration, which is attached as Exhibit 2 to this Prospectus.

THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP OR REPAIR OF THE COMMONLY USED FACILITIES WITHIN THE TREVISO BAY GOLF CLUB, THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

See the Golf Club Declaration, which is attached as Exhibit 2 to this Prospectus.

5 **Treviso Bay Master or Community**. All initially capitalized terms in this Article 5 (or elsewhere in this Prospectus when issues pertaining to the Master or Community are addressed) which are not defined in this Prospectus shall have the meanings set forth in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Treviso Bay (the "Master Declaration") attached to this Prospectus as Exhibit 3 and recorded in Official Records Book _____, at Page ____, et seq., of the Public Records of Collier County, Florida.

5.1 **Generally**. The Treviso Bay Community is expected or anticipated to consist of approximately 1,400 residential units. The Condominium is situated within the Treviso Bay Community which also encompasses other condominiums. Developer

has not commenced the development of all of the parcels within the Treviso Bay Community. Developer reserves the unilateral right to increase the number of units within Treviso Bay and to change the type and number of improvements to be built in the balance of the Treviso Bay Community. It is also possible that Developer will elect not to build any more condominium units in the Treviso Bay Community. Subject to the applicable zoning ordinances and the Master Declaration, Developer will have the right to develop the Treviso Bay Community with any type of improvement, structure and use. Developer is not required to and may not build all improvements which are authorized by site plan attached to the Master Declaration and Developer reserves the right to decrease the total number of Units in the Treviso Bay Community.

5.2 **Use Restrictions**. There are certain use restrictions imposed upon Owners in the Treviso Bay Community, including Unit Owners in the Condominium, which can be found in the Master Declaration, attached as Exhibit 3 to this Prospectus.

5.3 **Treviso Bay Community Features**. The Treviso Bay Community may contain landscaping, private roadways, entry features, swales and berms, pedestrian paths, irrigation systems, recreation areas, various items of personal property, and other commonly used facilities which are (i) owned or to be owned by Treviso Bay Property Owners Master Association, Inc. (The "Master Association"), or (ii) to be maintained by the Master Association whether or not title thereto is vested in the Master Association. The Master Association manages, maintains, and/or owns or will own, the Common Areas. The cost of maintaining shared Common Areas and facilities described in this Prospectus and the Master Declaration is shared by owners of all Units within the Treviso Bay Community. Owners of all Units in the Treviso Bay Community and/or their tenants are entitled to share the use of the Common Areas with owners of Units in this Condominium; provided, however, some Common Areas are restricted to the use of a single unit or to units from a particular condominium.

5.4 **Master Association Commonly Used Facilities**. The Master Association will contain a variety of amenities including a clubhouse building and related improvements anticipated to contain approximately 30,000 square feet which will include a space for a golf pro shop, golf cart facilities, a restaurant, lounge, kitchen, men's and women's locker rooms, offices and restrooms. There will also be a Sports Center, which is expected to contain a fitness center, salon and spa, offices, aerobics room, men's and women's rest rooms, a utility room and a tennis pro shop. There are also expected tobe six swimming pools consisting of one heated swimming pool located at the proposed sports center, estimated to have an approximate size of 2,000 square feet, and an approximate depth of 3' at the shallow end and 5' at the deepest point, and a capacity of approximately 54 people with a surrounding perimeter deck with an estimated capacity of 40 people and five additional heated pools in various

locations throughout the Treviso Bay Community, each approximately 900 square feet and a capacity of approximately 30 people surrounded by a deck which will accommodate approximately 20 people at any one time; an anticipated spa located at the sports center having an approximate size of 80 square feet with an estimated capacity of 7 people; and five clay-surface tennis courts, fenced and lighted.

Description of Amenity	Location of Amenity	Approximate area, capacity, number, volume of size of the amenity
Clubhouse	Treviso Bay Boulevard	Not yet designed, but is anticipated to contain approximately 30,000 square feet
Sports Center Women's Restroom Men's Restroom Utility Room Tennis Pro Shop Fitness Center Salon & Spa Offices Aerobics Room	Treviso Bay Boulevard	Not yet designed, but is anticipated to contain the following: 300 square feet 300 square feet 200 square feet 850 square feet 2500 square feet 1500 square feet 350 square feet 2000 square feet
Pool at Sports Center	Treviso Bay Boulevard	2000 square feet; capacity 54
Spa at Sports Center	Treviso Bay Boulevard	80 square feet; capacity 7
5 lighted tennis courts	Treviso Bay Boulevard	3,450 square feet; capacity 4
Satellite Pool #1	to be determined	900 square feet; capacity 30
Satellite Pool #2	to be determined	900 square feet; capacity 30
Satellite Pool #3	to be determined	900 square feet; capacity 30
Satellite Pool #4	to be determined	900 square feet; capacity 30
Satellite Pool #5	to be determined	900 square feet; capacity 30

5.5 **Use and Maintenance of Master Association Facilities**. Such recreational and other commonly used facilities are intended for the non-exclusive use of the Owners, their tenants and guests and will be maintained by the Master Association as more particularly described in the Master Declaration, which is attached as Exhibit 3 to this

Prospectus.

5.6 **Completion Dates**. The above described amenities are expected to be complete and available for use by the end of December, 2015.

5.7 **No Recreation Lease**. There is no recreation lease associated with the Condominium.

5.8 **Right to Alter**. Developer has the right, without the consent of the Owners within the Association, to expand, add, alter or change the facilities included in the construction of additional facilities and/or removal or modification thereof. See the Master Declaration, attached to this Prospectus as Exhibit 3.

RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNITS OWNERS OR THE ASSOCIATION.

5.9 **Master Association**. Each Unit Owner in this Condominium automatically becomes a member of the Treviso Bay Property Owners Master Association, Inc., a Florida not-for-profit corporation (the "Master Association"), which was created to be responsible for the maintenance and operation of the Common Areas that include, but are not limited to the surface water management system for all of the land within the entire Treviso Bay development. Each member has the rights, privileges and obligations of membership set forth in the Master Declaration and in the Articles of Incorporation and Bylaws of the Master Association. The Master Declaration is attached as Exhibit 3 to this Prospectus.

THERE IS A MASTER ASSOCIATION MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM. MEMBERSHIP IN THE MASTER ASSOCIATION, WHICH MAINTAINS COMMONLY USED FACILITIES FOR THE TREVISO BAY COMMUNITY, IS MANDATORY FOR UNIT OWNERS.

See the Master Declaration, which is attached as Exhibit 3 to this Prospectus.

UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP AND REPLACEMENT OF THE COMMONLY USED FACILITIES MAINTAINED BY THE MASTER ASSOCIATION PURSUANT TO THE MASTER DECLARATION.

See the Master Declaration, which is attached as Exhibit 3 to this Prospectus.

THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP OR REPAIR OF THE COMMONLY USED FACILITIES WITHIN THE TREVISO BAY COMMUNITY, THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

See the Master Declaration, which is attached as Exhibit 3 to this Prospectus.

6 **Management Agreements**.

6.1 **Association**. Management services are to be provided to the Condominium under a management agreement between a management company and the Condominium Association (the "Condominium Association Management Agreement"). No Condominium Association Management Agreement has been entered into at this time. The cost of providing services under the Condominium Association Management Agreement will be an expense of the Condominium Association.

6.2 **Golf Club**. Managements services are to be provided to the Golf Club under a management agreement between a management company and the Golf Club (the "Golf Club Management Agreement"). A Golf Club Management Agreement has been entered into at this time. The cost of providing services under the Golf Club Management Agreement will be an expense of the Golf Club.

6.3 **Master Association**. Management services are to be provided to the Master Association under a management agreement between a management company and the Master Association (the "Master Association Management Agreement"). A Master Association Management Agreement has been entered into at this time. The cost of providing services under the Master Association Management Agreement will be an expense of the Master Association.

THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH A MANAGEMENT COMPANY. THE MANAGEMENT COMPANY FOR THE CONDOMINIUM PROPERTY HAS NOT YET BEEN DETERMINED.

7 **Restrictions**. The following restrictions, among others, are found in the Declaration of Condominium. Please see Section 18 of the Declaration of Condominium which is attached as Exhibit 1 to this Prospectus, for a list of the restrictions imposed on the Unit Owners and/or the Units.

7.1 **Minors**. There is no restriction on minors residing in the Condominium. Use by minors of recreational facilities requires the supervision of a parent or other responsible adult. Parents shall be responsible for all actions of their minor children at all times in and about Treviso Bay.

7.2 **Pets**. There are restrictions on pets. Each Unit may house up to two (2) animals in the aggregate, which may only be domestic cats and/or dogs, unless such animals are of a breed prohibited by the County, City or any other ordinance. Each animal may weigh no more than twenty-five (25) pounds. Additionally, Unit Owners may house fish and/or two (2) domestic (household type) birds, as long as the fish and birds are kept indoors and do not become a source of annoyance to other Unit Owners. Additional restrictions on the maintaining of pets by Unit Owners can be found in Section 18.13 of the Declaration of Condominium which is attached as Exhibit 1 of this Prospectus.

7.3 **Nuisances**. No nuisances shall be allowed upon the Condominium Property. Section18.11 of the Declaration of Condominium which is attached as Exhibit 1 of this Prospectus.

7.4 **Leasing**. No portion of a unit, other than the entire Unit, may be rented. Each lease must be for a minimum period of one (1) month or thirty (30) days, whichever is less, but no more than four times in any one calendar year. Additional restrictions on leasing can be found in Section 18.9 of the Declaration of Condominium, which is attached as Exhibit 1 of this Prospectus.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

8 **Utilities and Services**.

8.1 **Potable Water**. Potable water will be supplied to the Units by Collier County Utilities and is a common expense.

8.2 **Irrigation Water**. Irrigation water facilities are located on site.

8.3 **Sewer**. Sewer utility service will be suppled to the Units by Collier County Utilities and is a common expense.

8.4 **Storm Drainage**. Drainage will be on-site storm water drainage. The type of on-site storm drainage is not known at this time. Costs associated with on-site storm water drainage will be an operating cost of the Master Association and paid by each Unit Owners through Assessments as explained in Section 10 below.

8.5 **Electricity**. Electric power lines and electricity will be supplied to Units by Florida Power & Light Company with individual meters for each Unit. Each Unit Owner will pay separately and directly all electric charges incurred by the respective Unit including the operating of air handling equipment used for generating air conditioning and/or heating for that Unit.

8.6 **Hot Water**. Hot water will be supplied to Units by means of a separate electrically operated hot water heater located within each Unit. Each Unit Owner will pay separately and directly all charges incurred by the respective Unit for the operation of the hot water heater.

8.7 **Telephone Service**. Telephone lines and telephone service will be provided to Units by Embarq or another local provider. Each Unit Owner will be billed directly for such service by such provider.

8.8 **Waste Disposal**. Waster disposal services are to be provided to the Condominium by Collier County Waste Management. The cost of this service is a common expense. The Master Community is or may be located in one or more municipal service benefit units ("**MSBU**") pursuant to Resolution No. 2010-168, recorded in Official Records Book 4610 at Page 2307, of the Public Records of Collier County, Florida ("**Resolution**") for the purpose of providing and regulating sold waste collection and disposal services and/or any other purpose for which an MSBU may be established under Florida law. Collier County intends to finance the solid waste collection and disposal services through the levy of special assessments (non-ad valorem assessments) against residential units within such MSBU. The MSBU's total special assessments for the solid waste collection and disposal services for FY 2011 is **$173.49** per residential unit.

8.9 **Cable Service**. Cable service is expected to be available to Unit Owners by Comcast Cable. The agreement with Comcast Cable is through the Master Association and not through the Condominium Association.

9 Apportionment of Common Expenses and Ownership of Common Elements.

9.1 **Association Expenses**. The common expenses of the Condominium include only the assessments levied by the Association for maintenance of the Condominium. The basis for apportionment of Common Expenses and the percentage of ownership of the Common Elements for each Unit is calculated as set forth in Section 5.1 of the Declaration of Condominium attached as Exhibit 1 to this Prospectus, and is based upon a fraction, the numerator of which is one and the denominator of which is the number of Units in each phase times the number of phases submitted in the Condominium, which is sixty (60) if both phases are submitted.

9.2 **Golf Club Expenses**. The operating costs for the maintenance of the Common Areas of the Golf Club are shared equally by all members in the Golf Club. See the Neighborhood Declaration attached as Exhibit 2 of this Prospectus.

9.3 **Master Expenses**. The operating costs for the maintenance of the Common Areas of the Master Association are shared equally by all owners in the Treviso Bay Community. See the Master Declaration attached as Exhibit 3 of this Prospectus.

10 **Budgets**. The current estimated operating budget for the Association is included in this Prospectus as Exhibit 4. The current estimated operating budget for the Golf Club is included in this Prospectus as Exhibit 5. The estimated operating budget for the Master Association is included in this Prospectus as Exhibit 6.

FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

11 **Payment of Assessments**. Each Unit Owner will be responsible for the payment of assessments to the Condominium Association, the Golf Club and the Master Association. At this time, based on the 2012 fiscal and calendar year end only, Assessments payable to the Condominium Association are estimated to be $624.31 per quarter, Assessments payable to the Golf Club are estimated to be $2,554.00 per year. Assessments of $1,446.00 per year are due to the Master Association, as well as an annual assessment of $505.32 for cable television, together with an annual restaurant fee of $500.00, which restaurant fee will be begin when food service becomes available. The District Debt Service Assessment for the CDD will be approximately $977.50 per year. The District Operation and Maintenance Assessment will be approximately $219.22 per year. Unit Owners will pay the MSBU's total special assessments for the solid waste collection and disposal services. For FY 2011, the amount is $173.49 per residential unit, which will be a non-ad valorem assessment on the annual property tax bill. These assessments are more fully described in the Master Disclosure Addendum to the Purchase Agreement attached as Exhibit 7 of this Prospectus.

12 **Control of Association by Developer**.

DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF

THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

See Section 4.2 of the Bylaws for Association attached as Exhibit 4 to the Declaration of Condominium attached as Exhibit 1 to this Prospectus.

13 **Leasing of Developer Owned Units**. Developer has no present intention of engaging in a program of renting or leasing unsold Units but Developer reserves the right to do so, depending upon market conditions, upon such terms as Developer approves. In the event that any Unit is sold prior to the expiration of the term of a lease, title to such Unit or Units will be conveyed subject to the lease or leases and purchasers will succeed to the interest of the applicable lessor. If any Unit is sold subject to a lease, a copy of the executed lease will be attached to the Purchase and Sale Agreement in accordance with the terms of Section 718.503(1)(a)4, Florida Statutes. If a Unit has been previously occupied, Developer will so advise a prospective purchaser in writing, prior to the time the purchaser is requested to execute a Purchase and Sale Agreement.

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

14 **Mortgage Financing Expenses**. The obligation to purchase a Unit once the Purchase and Sale Agreement is signed is contingent upon the purchaser obtaining a loan to finance the purchase of the Unit. If purchaser does finance the purchase of the Unit, purchasers can reasonably anticipate paying or incurring the following types of costs or expenses in connection with financing the purchase of a Unit in the Condominium, assuming the purchaser obtains mortgage financing through institutional sources, exclusive of VA/FHA financing:

14.1 **Mortgagee Title Insurance**. A mortgagee title insurance policy is available to a purchaser's lender at the purchaser's expense. If a mortgagee policy is issued, the mortgagee policy may be issued simultaneously with the owner's policy at a maximum charge of $300.00.

14.2 **Real Estate Taxes**. An amount equal to the estimated accrued real estate taxes for the current year to the date of each closing plus an amount equivalent to three (3) to twelve (12) additional months accrued real estate taxes for a reserve, payable to the lending institution for future real estate taxes of the Unit.

14.3 **Loan Fees**. Loan fees of the following categories and range in costs:

Description of Fee	Amount of Range
Loan Origination Fee	0% to 1%

Loan Discount Fee	0% to 4%
Application Fee	$350 - $750
Appraisal Fee Paid to Appraiser	$200 - $400
Credit Report Fee Paid to Outside Agency	$12 - $75
Underwriting Fees	$250 - $595
Document Preparation Fee	$200 - $400

The actual fees charged may vary within or without the above estimated ranges based on the size of purchaser's lender, purchaser's loan, the loan program and the interest rate purchaser chooses.

14.4 **Title Insurance, Mortgage Loan and Closing Costs**. The obligation to purchase the Unit once the Purchase and Sale Agreement has been signed is contingent upon purchaser obtaining a loan to finance the purchase of the Unit. Purchaser has a right to use a title company and a lender chosen by purchaser in connection with the purchase of the Unit.

14.5 **Reimbursement**. In addition to the closing expenses, purchaser will, to the extent applicable, reimburse Developer for any payment made by Developer to Condominium Association and the Club, and for the applicable share of the Reserves for deferred maintenance and/or capital improvement.

15 **Developer and Evidence of Ownership**. The Condominium is developed by Lennar Homes, LLC, a Florida limited liability company, a majority owned subsidiary of Lennar Corporation, a Delaware corporation. The President of Lennar Homes, LLC is Stuart Miller. Mr. Miller has had 35 years of experience in building condominiums in the State of Florida. Lennar Homes, LLC has been in the business of developing condominium property for over thirty-five (35) years.

16 **Builder's Fee**. Buyer shall pay to Seller a builder's fee in the amount of $2,000.00 (the "Builder's Fee"). The Builder's Fee is imposed in connection with all Unit sales in the Condominium regardless of whether Buyer finances the purchase of the Property. The Builder's Fee represents additional compensation to Seller and principally is intended to cover various out-of-pocket and internal costs and expenses associated with the development of the Condominium. This fee is due at Closing. The Builder's Fee is separate from any and all Closing Costs (defined hereinbelow). While the Builder's Fee is payable, along with various other fees, costs and amounts at Closing, the Builder's Fee is not a settlement fee associated with any loan that you may obtain to finance the purchase of the Property.

17 **Initial Capital Contribution**. Buyer shall pay to Association an initial capital contribution of Two Hundred Dollars ($200.00) at closing. Buyer shall pay to the Master

Association an initial capital contribution of One Thousand Five Hundred Dollars ($1,500.00) at closing. Buyer shall pay to the Golf Club an initial capital contribution of One Thousand Dollars ($1,000.00) at closing.

18 **Rookery Bay National Estuary**. Buyer shall pay to VK/Treviso Bay Fund a Grant Fee of Two Hundred Fifty Dollars ($250.00) at closing. Treviso Bay Development, LLC, established the V.K./Treviso Bay Fund to be utilized for the resource management of lands within Rookery Bay National Estuaries Research Reserve (RBN ESTUARINE RR) and environmental education. The Grant Fee shall be utilized for the resource management of the RBN ESTUARINE RR lands which may include, but not be limited to, prescribed burning, exotic vegetation removal, hydrological enhancement, establishment of educational programs for the general public and the Members of the Master Association. The Grant will be managed by the National Fish and Wildlife Foundation (NFWF).

19 **Contracts to be Assigned by Developer**. At or before closing of title to the first Unit, Developer will assign to the Condominium Association or Golf Club or Master Association, where applicable, all of Developer's right, title and interest in and to all contracts relating to the provisions of utilities, insurance and other services to the Condominium and the Common Elements, where applicable, and from and after such date, all benefits and burdens thereunder will accrue and apply to the Association.

20 **Maintenance Agreements**. Other than the management agreements referred to in Section 7 hereof, there are currently no maintenance or other contracts with the Association having a non-cancellable term in excess of one year. Association and its manager are empowered, however, at any time from time to time, to enter into such maintenance and/or service contracts for valuable consideration and upon such terms and conditions as the Board of Directors of the Association shall approve without the consent of the Unit Owners. Such maintenance and/or service contracts may be subject to cancellation by Association and by the Unit Owners directly in accordance with Section 718.302, Florida Statutes.

21 **Escrow Agent**. Section 718.202, Florida Statutes provides that all payments up to ten percent (10%) of the purchase price received by a developer from a purchaser pursuant to a contract for sale are to be held in escrow, if the construction, furnishing and landscaping of the property submitted to condominium ownership have not been substantially completed. Section 718.202, Florida Statutes, further provides, in lieu of the foregoing, the director of the Division of Florida Condominiums, Timeshares and Mobile Homes has the discretion to accept other assurances, including but not limited to a surety bond or an irrevocable letter of credit in an amount equal to the escrow requirements of Section 718.202, Florida Statutes. Developer has the right to submit an application to the division Director for the use of a surety bond or an irrevocable letter of credit as an alternative assurance. Purchaser acknowledges and agrees that upon (i) the issuance of any such surety bond or letter of credit, and (ii) the Developers' receipt of a letter from the Division Director approving same, the Escrow Agent shall disburse to Developer all deposits held or thereafter paid to Escrow

Agent up to but not more than the principal amount of the surety bond or letter(s) of credit obtain by Developer as an alternative assurance. For further information, see a copy of the Escrow Agreement, attached to this Prospectus as Exhibit 9.

22 **Plans and Specifications**. Developer, in the construction of the Condominium, will duly file the building plans and specifications with the Building Department for Collier County (the "Building Department"). Developer discloses to prospective purchasers that building plans and specifications as filed with the Building Department may not conform to the Condominium Buildings as built. Accordingly upon the Condominium Building being completed there may be building deviations from the building plans and specifications as filed with the Building Department. The building plans and modifications as filed with the Building Department may be amended or modified from time to time which amendments or modifications may or may not be filed with the Building Department. Therefore, prospective purchasers should rely only upon those building plans and specification as are on display in Developer's Sales Office located at the sales center for Treviso Bay located at Treviso Bay Boulevard, Naples, Florida 34113, which plans and specifications are open to review by prospective purchasers at any reasonable time. It should be further understood that said building plans and specifications may be amended or modified from time to time without notice to any party whatsoever. Developer reserves the right to make changes in the plans and specifications for the Condominium Building with regard to accessibility in order to meet the disability requirements set forth in the Fair Housing Amendments Act enacted by the United States congress in 1988. As such, in accordance with Florida Statutes, the building plans that will be turned over to the Association will contain any changes made to meet the disability accessibility requirements.

23 **Architectural Control**. An Architectural Review Committee consisting of members designated by and under the control of Developer will be established pursuant to the relevant provisions in the Declaration of Condominium and Master Declaration. See Article 11 of the Declaration of Condominium, which is attached as Exhibit 1 of this Prospectus and the Master Declaration, which is attached as Exhibit 3 of this Prospectus.

24 **General**. The foregoing is not intended to present a complete summary of all of the provisions of the various documents referred to herein, but does contain a fair summary of certain provisions of said documents. Statements made as to the provisions of such documents are qualified in all respects to the content of such documents. All statements and representations contained in the sales literature and brochures, including but not limited to a visual presentation, are subject to the terms and provisions of this Prospectus and exhibits hereto.

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DECLARATION OF CONDOMINIUM FOR TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

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DECLARATION OF CONDOMINIUM FOR
TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

LENNAR HOMES, LLC, a Florida limited liability company ("**Developer**"), does hereby declare as follows:

1. Introduction and Submission.

1.1. The Land. Developer owns the fee simple title to that certain land located in Collier County, Florida, as more particularly described in **Exhibit 1** attached hereto (the "**Land**").

1.2. Submission Statement. Developer hereby submits Phase I of the Land and all improvements erected or to be erected thereon, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith to the condominium form of ownership and use in the manner provided by the Florida Condominium Act (the "**Act**") as it exists on the date hereof.

1.3. Name. The name by which this condominium is to be identified is Terrace I at Treviso Bay, a Phase Condominium (the "**Condominium**").

2. Definitions. The following terms used in this Declaration and the exhibits hereto shall have the following meanings, unless the context in which they are used clearly requires a different meaning:

"**Act**" means the Florida Condominium Act (currently Chapter 718 of the Florida Statutes). Unless provided otherwise, the provisions of the Act, as amended from time to time, shall govern the Condominium.

"**Articles**" means the Articles of Incorporation of Association as amended from time to time, a copy of which is attached hereto as **Exhibit 3**.

"**Assessment(s)**" means a share of the funds required for the payment of Common Expenses which, from time to time, is assessed against the Unit Owner. The term Assessment shall include a Special Assessment.

"**Association**" means Terrace I at Treviso Bay Association, Inc., a Florida corporation not-for-profit, the entity responsible for the operation of the Condominium.

"**Association Property**" means that property, real and personal, in which title or ownership is vested in Association for the use and benefit of its members. Association, upon approval by a majority of the Board may purchase or lease computer or similar equipment at any time if required or deemed beneficial for operation of the Condominium. Association shall have the right, but not the obligation, to acquire Association Property in its own name. Association may sell or transfer its interest in such Association Property.

"**Board**" means the Board of Directors of Association.

"**Building**" means a structure in which the Units are located on the Condominium Property. The Condominium, if both phases are submitted, shall contain two (2) Buildings, with each Building consisting of a separate Phase.

"**Bylaws**" means the Bylaws of Association, as they exist from time to time, a copy of which is attached hereto as **Exhibit 4**.

"**Cable Services**" shall mean "basic service tier" as described in Section 623(b)(7)(A) of the Cable Television Consumer Protection Act of 1992, video programming services offered on a per-channel or per-program basis, video programming services offered in addition to basic service tier, any method of delivering video programming to Units including, without limitation, interactive video programming, and any channel recognized in the industry as premium including, without limitation, HBO, Showtime, Disney, Cinemax and the Movie Channel.

By way of example, and not of limitation, the term Cable Services may include cable television, satellite master antenna television, multipoint distribution systems, video dialtone, open video system or any combination thereof.

"**Common Elements**" shall have the meaning set forth in Section 3.13 hereof.

"**Common Expenses**" means all expenses properly incurred by Association for the Condominium, including but not limited to any item designated as a common expense by the Act, this Declaration, or the Bylaws. Without limiting any other provision hereof, Common Expenses may include, at the Board's option, any one or more of the following: (a) the costs of on-site managers, secretaries, concierges and/or other employees to provide services designated or requested by the Board; and (b) the costs of purchasing or leasing computer equipment for Association.

"**Common Surplus**" means the excess of all receipts of Association collected on behalf of the Condominium including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over the Common Expenses.

"**Condominium**" shall have the meaning set forth in Section 1.3 hereof.

"**Condominium Documents**" means this Declaration and all of the exhibits hereto, as they may be amended from time to time.

"**Condominium Parcel**" means a Unit together with the undivided share in the Common Elements which is appurtenant to such Unit.

"**Condominium Property**" means the Land and the personal property that are subject to condominium ownership under this Declaration, all improvements on the Land, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

"**Construction Matters**" shall have the meaning set forth in Section 36 hereof.

"**County**" shall mean Collier County, Florida.

"**Data Transmission Services**" shall mean (i) internet access services and (ii) enhanced services as defined in Section 64.702 of Title 47 of the Code of Federal Regulations, as amended from time to time, and without regard to whether the transmission facilities are used in interstate commerce.

"**Declaration**" means this instrument as it is amended from time to time.

"**Defendant**" shall have the meaning set forth in Section 36 hereof.

"**Developer**" means LENNAR HOMES, LLC, a Florida limited liability company, and its respective successors and such of its respective assigns as to which the rights of Developer hereunder are specifically assigned; provided however, a Unit Owner shall not solely by the purchase of a Condominium Parcel be deemed a successor to, or assignee of, the rights of Developer under this Declaration unless such Unit Owner is specifically so designated as such successor to, or assignee of, such rights in the respective instrument of conveyance or any other instrument executed by Developer. Developer may also assign only a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Condominium. In the event of such partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"**Directors**" shall mean the members of the Board.

"**District**" shall mean Wentworth Estates Community Development District.

"**District Debt Service Assessments**" shall have the meaning set forth in Section 6.2 hereof and the Master Declaration. See Section 6.3 of this Declaration for the actual District Assessment amounts.

"**District Maintenance Special Assessments**" shall have the meaning set forth in Section 6.2 hereof and the Master Declaration. See Section 6.3 of this Declaration for the actual District Assessment amounts.

"**Division**" means the Division of Florida Condominiums, Timeshares and Mobile Homes.

"**Families**" shall have the meaning set forth in Section 18.17 hereof, and as further described in the Master Documents.

"Golf **Club**", "**the Golf Club**" means Treviso Bay Golf Club, Inc., a Florida corporation not for profit, which is responsible for the maintenance and operation of the Club Common Areas within Treviso Bay, as described in the Governing Documents.

"Golf **Club Common Areas**" means the real property and all improvements thereon owned or to be owned by the Club for the use and benefit of the members of the Treviso Bay Golf Club.

"Golf **Club Declaration**" means the Declaration of Covenants, Conditions and Restrictions for Treviso Bay Golf Club, as recorded in the Official Records of Collier County, Florida at O.R. Book _____, Pages _____, as the same is amended from time to time.

"**Governing Documents**" means this Declaration, and the Articles of Incorporation, Bylaws, Rules and Regulations of the Association. In the event of a conflict in the interpretation of the Governing Documents, they shall be applied in the order of priority listed herein.

"**Improvements**" mean all structures and artificial changes to the natural environment on the Condominium Property including, but not limited to, the Buildings.

"**Initial Capital Contribution**" shall have the meaning set forth in Section 13.8 hereof.

"**Institutional First Mortgagee**" shall mean (i) the institutional and licensed holder of a first mortgage encumbering a Unit or Condominium Parcel or (ii) Developer and its affiliates, to the extent Developer or its affiliates finances the purchase of a Unit or Condominium Parcel initially or by assignment of an existing mortgage.

"**Insurance Trustee**" shall have the meaning set forth in Section 15.1 hereof.

"**Insured Property**" shall have the meaning set forth in Section 15.3.1 hereof.

"**Land**" shall have the meaning set forth in Section 1.1 hereof.

"**Landscaping**" shall mean all landscaping within the Condominium.

"**Limited Common Elements**" means those Common Elements which are designated by this Declaration for the exclusive use of a certain Unit or Units to the exclusion of other Units.

"**Mailbox**" shall have the meaning set forth in Section 3.6.5 hereof.

"**Master Association**" means Treviso Bay Property Owners Master Association, Inc.., a Florida corporation not for profit, which is responsible for the maintenance and operation of the Common Areas within Treviso Bay, as described in the Governing Documents.

"**Master Declaration**" means the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Treviso Bay, as recorded in the Official Records of Collier County, Florida at O.R. Book _____, Pages _____, as the same is amended from time to time.

"**Monitoring System**" shall mean any electronic surveillance and/or monitoring system intended to control access, provide alarm service, and/or enhance the welfare of the Condominium. By way of example, and not of limitation, the term Monitoring System may include a central alarm system, electronic entrance gates, gatehouses, roving attendants, wireless communication to Units, or any combination thereof. THE PROVISION OF A MONITORING SYSTEM SHALL IN NO MANNER CONSTITUTE A WARRANTY OR REPRESENTATION AS TO THE PROVISION OF OR LEVEL OF SECURITY WITHIN THE CONDOMINIUM. DEVELOPER, ASSOCIATION AND MASTER ASSOCIATION DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR BY IMPLICATION, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY MONITORING SYSTEM, OR THAT ANY SUCH SYSTEM (OR ANY OF ITS COMPONENTS OR RELATED SERVICES) WILL PREVENT INTRUSIONS, FIRES, OR OTHER OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE MONITORING SERVICE IS DESIGNED TO MONITOR THE SAME. EACH AND EVERY UNIT OWNER AND THE OCCUPANT OF EACH UNIT ACKNOWLEDGES THAT DEVELOPER, ASSOCIATION AND MASTER ASSOCIATION, THEIR RESPECTIVE EMPLOYEES, AGENTS, MANAGERS, DIRECTORS, AND OFFICERS, ARE NOT INSURERS OF UNIT OWNERS OR UNITS, OR THE PERSONAL PROPERTY LOCATED WITHIN UNITS. DEVELOPER, ASSOCIATION AND MASTER ASSOCIATION WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM ANY SUCH EVENTS.

"**Rules**" means any rules and regulations duly promulgated from time to time by the Board pursuant to its powers under any of the Condominium Documents.

"**Special Assessment**" means any Assessment levied against Unit Owners other than the Assessment required by a budget adopted annually.

"**Telecommunications Provider**" shall mean any party contracting with Association to provide Unit Owners with one or more Telecommunications Services. Developer may be a Telecommunications Provider. With respect to any particular Telecommunications Services, there may be one or more Telecommunications Providers. By way of example, with respect to Data Transmission Services, one Telecommunications Provider may provide Association such service while another may own, maintain and service the Telecommunications Systems which allow delivery of such Data Transmission Services.

"**Telecommunications Services**" shall mean delivered entertainment services; all services that are typically and in the future identified as telecommunication services; Telephony Services; Cable Services; and Data Transmission Services. Without limiting the foregoing, such Telecommunications Services include the development, promotion, marketing, advertisement, provision, distribution, maintenance, transmission, and servicing of any of the foregoing services. The term Telecommunications Services is to be construed as broadly as possible.

"**Telecommunications Systems**" shall mean all facilities, items and methods required and/or used in order to provide Telecommunications Services to the Condominium. Without limiting the foregoing, Telecommunications Systems may include wires (fiber optic or other material), conduits, passive and active electronic equipment, pipes, pedestals, wireless cell sites, computers, modems, satellite antenna sites, transmission facilities, amplifiers, junction boxes, trunk distribution, feeder cables, lock boxes, taps, drop cables, related apparatus, converters, connections, head-end antennas, earth stations, appurtenant devices, network facilities necessary and appropriate to support provision of local exchange services and/or any other item appropriate or necessary to support provision of Telecommunications Services. Ownership and/or control of all or a portion of any part of the Telecommunications Services may be bifurcated among network distribution architecture, system head-end equipment, and appurtenant devices (*e.g.*, individual adjustable digital units).

"**Telephony Services**" shall mean local exchange services provided by a certified local exchange carrier or alternative local exchange company, intraLATA and interLATA voice telephony and data transmission.

"**Title Documents**" shall have the meaning given to such term in Section 46 herein.

"**Toll Calls**" shall have meaning given to such term by the Florida Public Service Commission and/or the Federal Communications Commission.

"**Turnover Date**" shall have the meaning given such term in the Bylaws which are attached hereto as **Exhibit 4**. Without limiting the foregoing, Developer shall never be obligated to turnover Association prior to the date currently required by law.

"**Unit**" means a part of the Condominium Property which is subject to exclusive ownership and which is further described in Section 3.12 hereof.

"**Unit Owner**" or "**Owner**" means the record owner(s) of legal title to a Condominium Parcel.

"**Use Fees**" shall have the meaning set forth in Section 13.7 hereof.

"**Utilities**" shall include, but not be limited to, Telecommunication Services, gas, electricity, water and sewage and garbage and trash disposal. The inclusion of any of the foregoing in the description of Utilities is for illustration purposes only, and not a guaranty that any of such services will be available to the Condominium.

"**Voting Interest**" shall mean the voting rights appurtenant to each Unit, which is one (1) vote per Unit regardless of the number of Unit Owners with respect to such Unit.

Any initially capitalized term used herein not defined above shall have the meaning set forth in the Master Declaration.

3. Phase Condominium. The Condominium is being developed in two (2) phases (individually a "Phase") pursuant to Section 718.403 of the Act. Phases 1 and 2 will each contain one (1) building containing thirty (30) units. The Phases may not be consecutively numbered because the building numbers used for the Phases of the Condominium are part of an overall numbering system which includes buildings that may or may not be built in this Condominium and other condominiums within Treviso Bay. The first Phase, known as "Phase 1" described in Exhibit 1 hereto shall consist of the Land that is initially affected by this Declaration. Additional Phases may be added to the Condominium. Such Phases, if constructed will be located within the real property described in Exhibit 1. The Plot Plans and Building Plans for each Phase are attached as Exhibit 2. Exhibit 1 contains the legal description of the land upon which the entire Condominium will be constructed if all Phases are submitted. Developer may make nonmaterial changes in the legal description of each Phase. This Declaration shall only affect the Land described in Phase 1 on Exhibit 1 attached hereto, and shall have no effect on any other portion of the real property described in Exhibit 1 (other than Phase 1) until such real property is made subject to this Declaration by an amendment adding a Phase.

3.1. Description of Phase Condominium.

Phase Number	Building Number	Minimum/Maximum Number of Units	Minimum/Maximum Size of Units (Air Conditioned Living Space in square feet)
Phase 1	Building 1	30/30	1318/1544
Phase 2	Building 2	30/30	1318/1544

3.2. Percentage Ownership in Common Elements. As, and if one or more of the additional Phases are added to the Condominium, each Unit Owner's undivided share in the Common Elements, and the corresponding share of expenses and surplus, will be adjusted to reflect the increase in the number of Units in the Condominium caused by the addition of the Phase or Phases. If one or more Phases are not added to the Condominium, the Units within the Condominium are entitled to one hundred percent (100%) of all Common Elements within the Phases actually developed and added as part of the Condominium. In other words, the aggregate of the existing Unit Owners in the Condominium will at all times have one hundred percent (100%) ownership in all of the Common Elements, subject to dilution as the percentage share of each Unit Owner in the

event a subsequent Phase or Phases are actually developed and added to the Condominium. Each Unit's undivided share in the Common Elements is determined by dividing the number one (1) by the total number of Units comprising the Condominium. If all Phases are submitted as part of the Condominium, then the undivided share in the Common Elements appurtenant to each Unit in the Condominium is 1/60.

3.3. Voting. Sections 5.1 and 5.2 of this Declaration provide that there will be one (1) vote per Unit. Accordingly, in the event any Phase is added, the membership in the Association will be increased by the number of additional Unit Owners in the added Phase or Phases, and each Unit in the Condominium will have one (1) vote. If any Phases are not added, then the membership vote in the Association will be one (1) vote per Unit for each Unit within the Condominium, including any Phases which were previously or subsequently added to the Condominium.

3.4. Method for Adding Phases. Each Phase will be added to the Condominium by an appropriate amendment to this Declaration. Notwithstanding the provisions of Section 718.110, Florida Statutes, or any other provisions of this Declaration, amendments to the Declaration adding one or more Phases to this Condominium shall not require the execution of such amendments or consents thereto by Unit Owners, mortgagees, lienors, or the Association, or any other person or entity, other than Developer. Taxes and other Assessments relating to the property in any Phases added to this Condominium covering any period prior to the addition of such Phase, shall be the responsibility of Developer. All intended improvements in any Phase must be substantially completed prior to the time the Phase is added to the Condominium.

3.5. Time Period. The time period within which each Phase must be added to the Condominium, if at all, is the date which is seven (7) years after this Declaration is recorded in the Public Records of the County, and any Phase which is not added to the Condominium by that date may not thereafter be added.

3.6. Impact of Subsequent Phases. The impact which the addition of any Phase will have upon the Condominium is as follows:

3.6.1. The Land within the Condominium will be increased.

3.6.2. The number of Units within the Condominium will be increased.

3.6.3. The Common Elements will be increased.

3.6.4. The Association will be responsible for the repair, maintenance and operation of the Common Elements as increased by the addition of the Phase.

3.6.5. The Association will incur additional expenses in connection with the maintenance, repair, and operation of the Condominium as increased by the addition of the Phase; however, expenses incurred by Association in connection with the Common Elements of additional Phases will be a Common Expense to be assessed against a larger number of Units in proportion to their respective shares of the Common Elements.

3.6.6. The ownership interest in the Common Elements and proportionate share of the Common Expenses of each Unit will be reduced pursuant to Section 5.1 of this Declaration.

3.7. Reservation of Rights. Developer reserves the right not to add any Phase to the Condominium, and to add Phases in an order determined by Developer. Developer reserves the right to change the types of Buildings and Units which may be added to the Condominium in any Phase, and specifically reserves the right within any Phase to construct either one, two, three or four story buildings, with Units consisting of one story and if the Units consist of one story, the Units may be built above or below another Unit. Such Units may be placed side-by-side within any Building, or back-to-back, or both. To the extent Developer modifies the types of Buildings and Units added within any Phase, Developer reserves the right to modify the plot plans attached hereto as Exhibit 2 and construct Buildings and improvements differently than as shown on the plot plans, as may be necessary or desirable in connection with the construction of such Buildings and improvements; provided, however, that any amendment adding any Phase shall contain a plot plan showing the actual location of all Buildings and improvements actually

constructed within the Phase. Developer further reserve the right to change the location of the parking areas and other Common Element improvements as may be reasonably required to serve the Buildings and Units actually constructed within any Phase, and to make changes in the legal description and/or plot plan of the Phase required to accommodate such changes or to comply with the applicable governmental requirements, such as parking, density, and set-back or to correct errors, prior to the time the Phase is added to the Condominium. In any event, all Buildings added to the Condominium in any Phase will be of comparable quality of construction to the Buildings initially included in the Condominium. NOTHWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, DEVELOPER SHALL HAVE NO DUTY, OBLIGATION OR RESPONSIBILITY TO CAUSE ANY PHASE OR ITS IMPROVEMENTS TO BE CONSTRUCTED AND ADDED TO THE CONDOMINIUM, AND NOTHING CONTAINED HEREIN SHALL BE DEEMED A REPRESENTATION OR WARRANTY THAT ANY ADDITIONAL PHASE WILL IN FACT BE ADDED TO THE CONDOMINIUM.

3.8. Recreation Areas and Facilities. In the event that any or all of the additional Phases are added to this Condominium, there shall be included in each Phase the assigned parking areas and Buildings depicted on Exhibit 2. None of the Phases shall include any recreational facilities or personal property.

3.9. Phase 1. The improvements in Phase 1 of the Condominium include one (1) Building containing, in addition to the Common Elements therein, an aggregate of thirty (30) Units, all of which are more particularly described. Each Unit is identified by a combination of Arabic numbers. Other improvements included in the Condominium are landscaping and all underground structures and improvements which are not part of or located within the Building, such as wires, cables, drains, pipes, ducts, conduits, valves and fittings.

3.10. Survey and Graphic Description. Exhibit 2 to this Declaration contains the plot plans, building plans, Surveyor's Certificate for Phase 1 of the Condominium Property. Exhibit 1, Exhibit 2 and this Declaration identify the Common Elements and each Unit in Phase 1 of the Condominium and their relative size and location.

3.11. No Timeshares. No timeshare estates will or may be created with respect to Units in this Condominium.

3.12. Units. The Condominium contains a total of sixty (60) Units if all Phases are submitted, which are located and individually described in **Exhibit 2** hereto. The boundaries of each Unit are as follows:

3.12.1. Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to their intersections with the perimeter boundaries:

3.12.1.1. Upper Boundaries. The horizontal plane or planes of the unfinished lower surface of the ceiling of the unit.

3.12.1.2. Lower Boundaries. The horizontal plane of the unfinished surface of the concrete floor of the unit.

3.12.1.3. Interior Walls. No part of the non-structural interior partition walls within a unit shall be considered part of the boundary of a unit.

3.12.2. Perimeter Boundaries. The perimeter boundaries of the unit shall be the vertical planes of the unfinished interior surfaces of the plasterboard walls bounding the unit as shown in Exhibit "2" hereto, extended to their intersections with each other and with the upper and lower boundaries. Any non-loadbearing portion of a perimeter wall inside the perimetrical boundary of a unit shall be deemed a part of the Unit.

3.12.3. Apertures. Where there are openings in any boundary, including, without limitation, windows, doors, and skylights, the boundaries of the unit shall extend to the interior unfinished surfaces of the coverings of such openings, and the frames thereof. Therefore, windows, doors, screens and all frames, casings and hardware thereof, are excluded from the unit.

3.12.4. Covered Lanais, Storage Areas and Covered Parking Spaces. Balconies, patios, terraces, lanais, covered lanais, storage areas and covered parking spaces, if any, shall not form a part of a Unit as such areas are Limited Common Elements.

3.12.5. Heating/Air Conditioning Equipment and Water Heater. The heating/air conditioning equipment and water heater serving a Unit shall form a part of the Unit where such equipment is located. The maintenance of any such equipment shall be the sole responsibility of the Unit being served.

3.12.6. Exterior Stairways and Exterior Landings. The exterior stairways and exterior landings providing access to Units shall not form a part of a Unit as such areas are Common Elements.

3.12.7. Exceptions. Any piping, wiring, ducts, or other utility installations which are located within one Unit but which service other Units or the common elements and the reinforced concrete portions of any load-bearing columns or walls within a Unit shall be Common Elements.

3.12.8. Entrances. The entrance to each Unit, as shown in **Exhibit 2** hereto, shall be a Limited Common Element of the Unit which such entrance exclusively serves.

3.12.9. General. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units shall control in determining the boundaries of a Unit, except that the provisions of Sections 3.12.1 and 3.4.2 above shall control unless specifically depicted and labeled otherwise on such survey.

3.13. Common Elements. The Common Elements include:

3.13.1. The portions of the Condominium Property which are not included within the Units.

3.13.2. Easements through Units for conduits, ducts, plumbing, pipes, wiring and other facilities for the furnishing of Utilities and other services to Units and Common Elements.

3.13.3. An easement of support in every portion of the Unit which contributes to the support of the Building.

3.13.4. The property and installations required for the furnishing of Utilities and other services to more than one Unit or to the Common Elements.

3.13.5. Limited Common Elements; provided, however, Limited Common Elements are not accessible by all Unit Owners.

3.13.6. Fixtures owned or held for the common use, benefit and enjoyment of all Unit Owners in the Condominium.

3.13.7. Meter rooms, electrical rooms and mechanical rooms, if any.

3.14. Limited Common Elements. Each Unit shall have certain Limited Common Elements appurtenant thereto as follows:

3.14.1. Covered Lanais or Covered Screened Lanais. Covered Lanais or Covered Screened lanais, if any, which are accessible from a Unit shall be Limited Common Elements appurtenant to the Unit and for the exclusive use of the Unit Owner owning such Unit. There is no guarantee that any Unit shall have any specific view.

3.14.2. Covered Parking Spaces. Each Unit shall be entitled to the exclusive use of one (1) one Covered Parking Space that is assigned to that Unit on Exhibit "2" together with the exclusive right of use of any driveway pavement leading to any Covered Parking Space. The Covered Parking Space may not be conveyed,

assigned or encumbered except as an appurtenance to the Unit. These covered parking spaces are limited common elements and are numbered "P" with the corresponding unit number they are assigned.

3.14.3. Storage Areas. Each Unit shall be entitled to the exclusive use of one (1) Storage Area that is assigned to that Unit on Exhibit "2". The Storage area may not be conveyed, assigned or encumbered except as an appurtenance to the Unit. These storage areas are limited common elements and numbered "S" with the corresponding unit number they are assigned.

3.14.4. Air Space and Area for Air Handling Compressor Equipment. The right of exclusive use of the air space and area of the land adjacent to each Unit (or on the slab adjacent to the Unit located below such Unit with respect to second floor Units) occupied by the air handling compressor equipment constituting a part of and serving a Unit shall be a Limited Common Element appurtenant to the Unit.

3.14.5. Mailboxes. Each Unit shall be assigned one (1) mailbox (each, a "**Mailbox**"). Upon such assignment, the Mailbox so assigned shall be deemed a Limited Common Element of the Unit and the Unit Owner's right to use such Mailbox shall become an appurtenance to the Unit. The exclusive use of any such Mailbox may not be conveyed or assigned to another Unit or Unit Owner.

3.14.6. Other. Any other portion of the Common Elements which, by its nature, cannot serve all Units but serves one (1) Unit or more than one (1) Unit, shall be deemed a Limited Common Element of the Unit(s) served and shall be maintained by such Owner. In the event of any doubt or dispute as to whether any portion of the Common Elements constitutes a Limited Common Element or in the event of any question as to which Units are served thereby, a decision shall be made by a majority vote of the Board and shall be binding and conclusive when so made.

3.15. Easements. The following easements are hereby created (in addition to any easements created under the Act and any easement affecting the Condominium Property and recorded in the Public Records of County).

3.15.1. Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

3.15.2. Utilities and Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for Utilities, other services, and drainage in order to serve the Condominium and/or members of Association. A Unit Owner shall do nothing within or outside his or her Unit that interferes with or impairs, or may interfere with or impair, the provision of such Utilities, other services or drainage facilities or the use of these easements.

3.15.3. Encroachments. An easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of any Unit Owner, including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment. Encroachments may result from (i) construction of the Improvements; (ii) settling or shifting of the Improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of Association, and/or (iv) any repair or restoration of the Improvements (or any portion thereof) after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements.

3.15.4. Ingress and Egress. Non-exclusive easements in favor of each Unit Owner and resident, their guests and invitees, and the unit owners, residents, guests and invitees of the Other Condominiums shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. Each Unit Owner shall have reasonable access to the public roads from the

Condominium. None of the easements specified in this Section shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Notwithstanding the foregoing, Unit Owners, residents, guests and invitees of the Other Condominiums shall have no right to access the hallways and other portions of the Common Elements unless such access is necessary for use and enjoyment of the Common Areas of the Neighborhood Community.

3.15.5. Construction; Maintenance. Developer (including its designees, contractors, successors and assigns) shall have the right, in its and their sole discretion, from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, of any Improvements or Unit located or to be located thereon.

3.15.6. Use of the Condominium. As long as Developer, its successors, assigns or nominees owns any portion of the property that comprises or may comprise part of the Golf Club and Master Community, Developer its agents, nominees, designees, successors, and assigns, shall have the right to use portions of the Golf Club and Master Community owned by Developer, its successors, assigns or nominees and the Common Elements of the Condominium for marketing and sales purposes. By way of example, and not as a limitation, Developer, its successors, assigns or nominees may maintain model units and sales offices within any portion of the Golf Club and Master Community, including the Condominium, show model units and the Common Elements to prospective purchasers and tenants of the Units or other property within the Golf Club and Master Community offered for sale or lease by Developer, and erect on the Condominium Property signs and other promotional material to advertise Units within this Condominium being offered for sale or lease by Developer. Developer reserves the right to use any Units not conveyed as temporary accommodations for, but not limited to, prospective purchasers. Such temporary accommodations shall not be considered leasing of the Unit and shall not be subject to Section 18.9 hereof.

3.15.7. Additional Easements. Developer and Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints Developer and Association as their attorney-in-fact for this purpose), each shall have the right to grant such additional electric, gas, other Utilities or service easements, or relocate any existing easements or drainage facilities in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as Developer or Association shall deem necessary or desirable for the proper operations and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the ongoing development of the Condominium, or for the purpose of carrying out any provisions of this Declaration or otherwise, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes. Association has the authority without the joinder of any Unit Owners, to grant, modify or move any easement in and about the Common Elements.

3.15.8. Paved Driveways and Roads. Other condominiums are expected to be constructed within the Community. Some of the other condominiums within the Community may need vehicular and pedestrian ingress and egress access over the paved driveways and roads within the Condominium Property. To the extent the paved driveways and roads within the Community provide access to other homes in the Community, Developer and Association hereby grant non-exclusive easements, at no charge, for vehicular and pedestrian ingress and egress over the paved driveways and roads within the Condominium Property in favor of (1) the unit owners and residents, (2) their guests and invitees, and (3) the associations that will operate the condominiums of the Community. Further, Developer hereby agrees to provide a similar access easement, at no charge, in favor of Unit Owners and residents, their guests and invitees over the paved driveways and roads of the other condominiums within the Community.

3.15.9. Water Transmission and Distribution Facilities Easement and Repair. To the extent that any water and sewer facilities are to be provided or maintained by the City or County, Developer hereby grants and conveys to City and/or County (as applicable), their respective successors and assigns, the non-exclusive right, privilege and easement to construct, re-construct, lay, install, operate, maintain, relocate, repair, replace, improve and inspect water transmission and distribution facilities and sewer collection facilities and all appurtenances thereto, and all appurtenant equipment, with the full right of ingress thereto and egress therefrom, within the Condominium Property (excluding such facilities located inside a Unit) in accordance with plans approved by Developer or Association.

3.15.10. Blanket Easement in Favor of District. The District shall also have blanket easements necessary for District operations above, across, and under the Condominium.

3.15.11. Easement in Favor of Golf Club. Developer and Association hereby grant a non-exclusive pedestrian and vehicular easement in favor of the Golf Club and Master Association over all of the Condominium Property with the exception of the Buildings.

3.15.12. Public Easements. Police, fire, sanitation, school transportation, health, water, sewer and other public service and utility company personnel and vehicles shall have a non-exclusive easement for ingress and egress over and across the Common Elements. The City shall also have a non-exclusive easement for ingress and egress over and across the Common Elements.

3.15.13. Reservation of Right for Developer to Grant Additional Easements. For as long as the properties within the Golf Club and Master Community are being developed, Developer shall have the right to grant any additional easements over the Condominium Property that Developer determines are necessary for the continued development and operation of the Golf Club and Master Community. Developer may grant such easements, without the joinder of Unit Owners, Association, Other Condominium Associations, Golf club, Other Neighborhood or Master Associations or any lender. By way of example and not as a limitation, Developer may grant easements to itself or others for pedestrian or vehicular ingress and egress across the roads within the Condominium Property.

4. Restraint Upon Separation and Partition of Common Elements. The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, membership in Association designated in this Declaration, with the full voting rights appertaining thereto, and except as provided herein, the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from and shall pass with the title to the Unit, whether or not separately described. All of these aforedescribed appurtenances to a Unit, except as elsewhere provided to the contrary, cannot be conveyed or encumbered except together with the Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.

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

5.1. Percentage Ownership and Shares. Each Unit, regardless of size, has an equal undivided percentage interest in the Common Elements and Common Surplus, and shall share equally in the Common Expenses. Each Unit's undivided share in the Common Elements is determined by dividing the number one (1) by the total number of Units comprising the Condominium. Accordingly, the undivided share in the Common Elements appurtenant to each Unit in the Condominium if all Phases are submitted is 1/60, and each Unit Owner will be responsible for a proportionate share of the Common Expenses and will own a proportionate share of the Common Surplus equal to such undivided share in the Common Elements.

5.2. Voting. Each Unit shall be entitled to one (1) vote to be cast by its Unit Owner(s) in accordance with the provisions of the Bylaws and Articles. Each Unit Owner shall be a member of Association.

6. Wentworth Estates Community Development District.

6.1. Generally. The Wentworth Estates Community Development District (the "**District**") has been created which encompasses the Treviso Bay Community. Portions of the Condominium Property (other than the Units) or Golf Club and Master Community may be owned by the District and maintained by the District including, without limitation, the drainage system, landscaping, lakes, roads, Surface Water Management System, and/or utilities. In the event that any portion of the Condominium, Golf Club or Master Community is owned by the District, such facilities shall not be part of the Common Areas of the Golf Club or Master Community or Common Elements, but will be part of the infrastructure facilities owned by the District (the "**Facilities**").

6.2. Creation of the District. The District may issue special assessment bonds (the "**Bonds**") to finance a portion of the cost of the Facilities. The District is an independent, multi-purpose, special district created pursuant to Chapter 190 of the Florida Statutes. The creation of the District puts residential units and non-residential development of the Condominium under the jurisdiction of the District. The District may be authorized to acquire, finance, fund, install, equip, extend, construct or reconstruct without limitation, the following: water and sewer facilities, environmental mitigation, roadways, Surface Water Management System, utility plants and lines, and land acquisition, miscellaneous utilities for the Condominium and other infrastructure projects and services necessitated by the development of, and serving lands, within the Treviso Bay Community (the "**Public Infrastructure**"). The estimated design, development, construction and acquisition costs for the Facilities may be funded by the District in one or more series of governmental bond financings utilizing Bonds or other revenue backed bonds. The District may issue both long-term debt and short-term debt to finance the Public Infrastructure. The principal and interest on the Bonds may be repaid through non ad valorem special assessments ("**District Debt Service Assessments**") levied on all benefiting properties in the District, which properties have been found to be specially benefited by the Public Infrastructure. The principal and interest on the other revenue backed bonds ("**District Revenue Bonds**") may be repaid through user fees, franchise fees or other use related revenues. In addition to the Bonds issued to fund the Public Infrastructure costs, the District may also impose an annual non ad valorem special assessment to fund the operations of the District and the maintenance and repair of its Public Infrastructure and services ("**District Maintenance Special Assessments**" or "**O & M Assessments**").

6.3. District Assessments. The District Debt Service Assessments and District Maintenance Special Assessments will not be taxes but, under Florida law, constitute a lien co-equal with the lien of state, county, municipal, and school board taxes and may be collected on the ad valorem tax bill sent each year by the Tax Collector of Collier County and disbursed to the District or may be billed directly by the District. The homestead exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Debt Service Assessments, District Maintenance Special Assessments, or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the property of the delinquent taxpayer through the issuance of a tax deed. District Revenue Bonds are not taxes or liens on property. If the fees and user charges underlying the District Revenue Bonds are not paid, then such fees and user charges could become liens on the property which could ultimately result in the loss of title to the property through the issuance of a tax deed. It is anticipated, but not guaranteed, that the initial amount of the District Debt Service Assessments for the Series A Bonds is estimated to be no greater than approximately $977.50 per year per Unit. The District Maintenance Special Assessments is approximately $219.22 at this time and may vary from year to year and from time to time. The actual amount of District Debt Service Assessments will be set forth in the District Assessment Methodology Report. District Maintenance Special Assessments relating to Facilities will be determined by the District. Any future District Assessments and/or other charges due with respect to the Facilities are direct obligations of each Owner and are secured by a lien against the Unit as set forth in this Section 6. Failure to pay such sums may result in loss of property as set forth in this Section 6. The District may construct, in part or in whole, by the issuance of Bonds (as explained in Section 6.2 above) certain Facilities which may include, but are not limited to, roads, utilities, landscaping, and/or drainage system, as the District determines in its sole discretion.

6.4. Common Areas and Facilities Part of District. Portions of the Common Areas of the Master Community or Golf Club may be conveyed by Developer to the District. Such Facilities will be part of the District and the District shall govern the use and maintenance of the Facilities. In the event that Developer conveys certain Facilities to the District, some of the provisions of this Declaration will not apply to such Facilities, as the Facilities will no longer be Common Areas of the Golf Club or Master Community. By way of example and not of limitation, the procedures respecting Developer's obligation to convey the Common Areas of the Golf Club or Master Community will not apply to the Facilities. ANY CONVEYANCE OF COMMON AREAS OF THE GOLF CLUB OR MASTER COMMUNITY TO THE DISTRICT SHALL IN NO WAY INVALIDATE THIS DECLARATION. Developer may decide, in its sole and absolute discretion, to convey additional portions of the Common Areas of the Golf Club and Master Community to either the District, Association, Golf club, and Master Association thereby making such Common Areas of the Golf Club and Master Community part of the Facilities. The District, Association, Master Association or Golf Club may promulgate membership rules, regulations and/or covenants which may outline use restrictions for the Facilities, or Association's, Master Association's and/or Golf Club's responsibility to maintain the Facilities, if any. The establishment of the District and the inclusion of Facilities in the District will obligate each Owner to become responsible for the payment of District Debt Service Assessments

and District Maintenance Special Assessments for the acquisition, construction, reconstruction, and equipping of the Facilities as set forth in this Section.

6.5. Facilities Owned by District. The Facilities may be owned and operated by the District or owned by the District and managed by Association, Golf Club and/or Master Association. The Facilities may also be owned by a governmental entity other than the District. The Facilities shall be used and enjoyed by the Unit Owners, on a non-exclusive basis, in common with such other persons, entities, and corporations that may be entitled to use the Facilities.

7. Amendments.

7.1. Amendment by Association.

7.1.1. Proposal. Amendments to this Declaration may be proposed by the Board by resolution adopted by a majority vote of the Directors present at any regular or special meeting of the Board at which a quorum is present or by the Owners of twenty percent (20%) of the Units, whether by vote of such Owners as members of Association at a special or regular meeting of the members or by written instrument signed by them. Any amendment to this Declaration so proposed by the Board or members of Association shall be transmitted to the President of Association, or, in the absence of the President, to a Vice President or other acting chief executive officer.

7.1.2. Notice. Notice of the subject matter of the proposed amendment to this Declaration shall be included in the notice of any regular or special meeting of Association at which such proposed amendment is to be considered.

7.1.3. Adoption. Except as elsewhere provided, approval of an amendment must be by affirmative vote of:

7.1.3.1. Unit Owners owning in excess of fifty percent (50%) of the Voting Interests represented at any meeting at which a quorum has been attained and by not less than sixty-six and two-thirds percent (66-2/3%) of the Board; or,

7.1.3.2. Unit Owners owning not less than eighty percent (80%) of the Voting Interests represented at any meeting at which a quorum has been attained; or,

7.1.3.3. Unless otherwise provided under Chapter 718 and specifically Section 718.110, Florida Statutes, prior to the date upon which Unit Owners other than Developer control the Board, one hundred percent (100%) of the Board. Notwithstanding the foregoing, if the Act requires Unit Owner approval for the amendment being considered, then the amount of Unit Owner approval required under the Act will also be necessary for the approval of the amendment.

7.1.4. Not Present. Directors not present in person at the meeting considering the amendment may express their agreement or disagreement in writing, provided that the same is delivered to the Secretary at or prior to the meeting. Such agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purpose of creating a quorum.

7.2. By Developer. For so long as Developer holds any Units in the Condominium for sale in the ordinary course of business, Developer may, without joinder or consent of Association or any Unit Owner or mortgagee, adopt and record an amendment to this Declaration for the purpose of correcting a defect, error or omission in or of this Declaration not materially affecting the rights of Unit Owners, lienors or mortgagees. Without in any way limiting the generality of the foregoing, and except as prohibited by the Act as it exists on the date hereof (e.g., those actions governed by Section 718.110(4) and (8) of the Florida Statutes), as long as Developer owns one or more Units for sale in the ordinary course of business, Developer shall have an absolute right to make any amendment to this Declaration, including, without limitation, any amendments that are requested or required by any Institutional First Mortgagee or prospective Institutional First Mortgagee or any other governmental or quasi-

governmental body which owns or expects to own one or more institutional first mortgages on Units or to insure the payment of one or more such mortgages to enhance the marketability of its first mortgages on Units to one or more of the foregoing.

7.3. Execution and Recording. An amendment, other than amendments made by Developer pursuant to the Act or this Declaration, shall be evidenced by a certificate of Association which shall include recording information identifying this Declaration and shall be executed in the form required for the execution of a deed. Amendments by Developer must be evidenced in writing, but a certificate of Association is not required. An amendment of this Declaration is effective when properly recorded in the Public Records of County.

7.4. Procedure. The procedure for adopting amendments and the form of all amendments shall be in conformance with the requirements of the Act.

7.5. Restrictions on Amendments.

7.5.1. No amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the Unit Owner shares the Common Expenses and owns the Common Elements and Common Surplus, unless sixty-seven percent (67%) of the total Voting Interests of Association, including all of the record owners of Units affected by such amendment and all record owners of liens on the Unit and all the record owners of all other Units in the same condominium join in the execution of the amendment; provided, however, no approval shall be required by Unit Owners if such amendment is required by any governmental entity having jurisdiction over the Condominium.

7.5.2. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to Developer, without the written consent of Developer.

7.5.3. No amendment shall materially affect the rights or interests of Institutional First Mortgagees without their prior consent, which shall be evidenced as provided in the Act and which shall not be unreasonably withheld. It shall be presumed that, except as to those matters set forth in Sections 718.110(4) and (8) of the Florida Statutes (2007), amendments to the Declaration do not affect the rights or interests of Institutional First Mortgagees.

8. Maintenance and Repairs. Responsibility for maintenance, repairs and replacements of Condominium Property and property of Unit Owners located or situated within the Condominium shall be as follows:

8.1. Units. Each Unit Owner shall maintain, repair and replace, as necessary and whether ordinary or extraordinary, all portions of his Unit, including but not limited to fixtures, entrances, screens, both sides of windows accessible from the Unit (*e.g.*, windows accessible from a balcony or patio, if any, are the responsibility of Unit Owner), all screen doors, and all other doors and door hardware within or affording access to a Unit, that portion of the mechanical, electrical (including all wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment (including the air handling equipment exclusively serving a Unit) within the Limited Common Elements of such Unit), thermostats, fixtures and outlets, smoke alarms, appliances, carpets and other floor covering lying within the boundaries of the Unit, all interior surfaces including interior partitions (and, in general, the entire interior of the Unit) at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. Windows which are not accessible to Unit Owners (by way of example, the exterior of any window that cannot be reached from the balcony) shall be washed by Association and the cost thereof shall be a Common Expense. Notwithstanding the obligation of Unit Owners for maintenance, repair and replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by Association for loss of or damage to or within Units (if any such insurance is available) shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance. All maintenance, repairs and/or replacements for which Unit Owner is responsible and obligated to perform, which, if not performed or omitted, would affect other Units or Common Elements, shall be performed promptly as the need arises. If a Unit Owner fails to perform promptly his or her responsibilities of repair, maintenance and replacement, Association

shall be entitled to seek all remedies available at law, including the right to impose fines and/or to take legal action to require the Unit Owner to perform the responsibilities.

Association reserves the right to, but is not obligated to, enter into a service contract with an entity that will be available to provide minor maintenance or repair services to the electrical, plumbing, and heating and air-conditioning equipment. The service contract may also provide for minor maintenance and repair services to all appliances originally provided by Developer. There is no guarantee that the service contract will be in place or that all of the items listed will be covered under the service contract. The Unit Owner will continue to be responsible for the maintenance and repair of any item not covered under a service contract. The cost of a service contract, if in place, will be a Common Expense of Association.

8.2. Air Conditioning Air Handling Equipment. As provided in Section 3.12.5 hereof, the air conditioner air handling equipment is deemed to be included as part of the Unit it exclusively serves; accordingly, the maintenance obligations set forth in Section 8.1 above apply to air conditioner air handling equipment. The obligation to maintain and repair any heating and air conditioning equipment, plumbing or electrical fixtures or other items of property which service a particular Unit or Units shall be the responsibility of the applicable Unit Owner(s), individually, and not Association, without regard to whether such items are included within the boundaries of the Unit(s).

8.3. Limited Common Elements.

8.3.1. General Maintenance Requirements. Each Unit Owner shall maintain, repair and replace, as necessary and whether ordinary or extraordinary, all non-structural portions of Limited Common Elements exclusively (or non-exclusively in the case of a fence) serving his or her Unit, excluding Covered Parking Spaces and Mailboxes including, but not limited to fixtures, light bulbs, ceiling fans, screen doors and screening, all garden items and the grass, plants, shrubs and flowers within such Limited Common Element, if enclosed by a fence or a wall, if applicable, and all other doors and gates, if applicable, within or affording access to a Limited Common Element, that portion of the electrical (including wiring), plumbing, if any (including fixtures and connections), fixtures and outlets, appliances, floor covering lying within the boundaries of the Limited Common Element, all interior surfaces (and, in general, the entire interior of the Limited Common Element) at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. If a Unit Owner fails to perform promptly his or her responsibilities of repair, maintenance and replacement of Limited Common Elements, Association shall be entitled to seek all remedies available at law, including the right to impose fines and/or to take legal action to require the Unit Owner to perform the responsibilities. Association shall be entitled to perform the necessary work at the cost of the Unit Owner and shall be entitled to access to the Limited Common Element for that purpose or for the repair, replacement, and maintenance of the Limited Common Element and other facilities.

8.3.2. Covered Lanais or Covered Screened Lanais. The Units may have access to a covered lanai or covered screened lanai. The Unit Owner shall be responsible for maintenance and care of the lanais, including, without limitation, all wiring, electric outlets, lighting fixtures, flooring, and screening, if applicable. A Unit Owner may install floor coverings (*e.g.*, tile) within a lanai after obtaining the prior written approval of the Board as more particularly explained in Section 18.19 hereof. The Board shall be responsible for approving the design, structural integrity, aesthetic appeal and construction details, or otherwise, which approval may be unreasonably withheld. No changes whatsoever can be made to these areas without the permission of Association, which may be withheld for any reason. Although these lanais may appear to be part of the applicable Unit, such lanais must be accessible at all times to Association, maintenance persons such as window washers, police, fire rescue workers and such other persons as Association may allow access for the safety, welfare or health of the Unit Owners and/or Association. There is no guarantee that the lanais will be free from noise or private. Unless damage is caused due to the Unit Owner's negligence, Association shall be responsible for maintaining all structural components of the lanais, including, without limitation, any rebar running through or underneath such facilities, the post and the below ground footers that stabilize the posts that support the overhang, if any.

8.3.3. Covered Parking Spaces, Exterior Stairways, Hallways and Foyer. Each Unit Owner is required to keep any driveway area immediately leading to their covered parking space free from dirt, grease and grime. The Master Association, as a common expense, is required to repair and replace any driveway

pavement surface. Each Unit Owner is also required to keep any Exterior Stairways, Hallways and Foyers free from dirt, grease and grime.

8.3.4. Storage Areas. Storage areas shall be maintained in an orderly condition, and the storage of combustibles or explosives other than ordinary household materials is prohibited.

8.3.5. Canvas Canopies. Association shall be responsible for the removal of all canvas canopies, if any, including, but not limited to, mailbox and entrance canopies located within the Common Elements of the Condominium in the event winds are forecasted to exceed fifty (50) miles per hour. The expense of such removal shall be part of the Common Expenses of Association.

8.3.6. Mailboxes, and other Limited Common Elements. Unless otherwise provided in this Declaration, Association shall be responsible for performing necessary maintenance, repairs and replacements, and keeping in clean and orderly condition, Mailboxes, or other facilities, if any, designated herein as Limited Common Elements, and the cost of the same shall be treated as Common Expenses assessed against all Unit Owners.

8.3.7. Failure to Perform Responsibilities. If a Unit Owner fails to perform promptly his or her responsibilities of repair, maintenance and replacement of Limited Common Elements, Association shall be entitled to seek all remedies available at law, including the right to impose fines and/or take legal action to require the Unit Owner to perform the responsibilities. Association shall be entitled to perform the necessary work at the cost of the Unit Owner and shall be entitled to access to all Limited Common Elements for that purpose or for the repair, replacement or maintenance of all Limited Common Element screening and other facilities.

8.4. Areas Outside Buildings. All exterior Condominium Property not within the boundaries of the Buildings hereof shall be operated, maintained, replaced and repaired by the Master Association. Such operation and maintenance shall include, but not be limited to, the cost for insurance, landscaping, pavement replacement, directional signs, and shrubbery. The items to be maintained by Master Association shall include, but not be limited to, items such as the parking areas, driveways, roads, fences, and mailboxes if located outside the boundaries of the Buildings, if any.

8.5. Common Elements. Except to the extent (i) expressly provided to the contrary herein, or (ii) if proceeds of insurance are made available therefor, or (iii) except as provided in the Master Declaration, all maintenance, repairs and replacements in or to the Common Elements and Limited Common Elements (other than certain of the Limited Common Elements as provided above, and otherwise as provided in this Declaration) shall be performed by Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. Association is bound to comply with all maintenance standards set forth in the Golf Club and Master Declarations. In order to operate the Condominium, it is possible that holes may be cut in walls to facilitate the placement of equipment benefiting the Condominium. Further, due to the location of these areas, it is possible that noise or vibration of equipment may be heard or felt inside the Units. The Condominium may be designed with a roof membrane. The roof may contain hooks or other apparatus in the floor or walls that will allow equipment to be used to clean windows of the Condominium. When windows are cleaned, there may be drops or swings placed on the roof. Trellises, if any, forming part of the roof shall be maintained, along with the rest of the roof by Association.

8.6. Association's Right of Access to Units. Association has the irrevocable right of access to each Unit during reasonable hours when necessary for the maintenance, repair, or replacement of any Common Elements or Limited Common Elements, or for making emergency repairs which are necessary to prevent damage to the Common Elements or Limited Common Elements or to another Unit or Units.

8.7. Light Fixtures. Prior to completion of the last Unit to be constructed in the Treviso Bay Community, Developer or its designee, shall have the right but not the obligation, to cause those electric light fixtures which may be attached to the front exterior of the Building between Units, if any, plus those electric street lights adjoined or adjacent to each Building, if any, to be turned on and off via an automatic device. Association shall be responsible for the cost of the electricity, maintenance, repair and replacement of all parts of the electric

light fixtures, the street lights and the automatic device. The light fixtures that are placed on the Building immediately outside the front exterior of each Unit, if any, will be manually operated by each Unit Owner from within the respective Unit. The replacement and maintenance of these fixtures, as well as the cost of electricity, shall be an expense to the Unit Owner.

8.8. Requirements. All work performed on the Condominium Property or any portion thereof shall be in compliance with all applicable governmental building and zoning requirements. All plumbing and electrical maintenance, repairs, and replacements shall be made only by entities and/or individuals duly insured, licensed, if applicable, and qualified to perform such services.

8.9. Affirmative Obligation of Association. In the event that Association believes that Developer has failed in any respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or the Common Elements or Limited Common Elements are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. By Association's Joinder and Consent hereto, Association agrees that once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and its agents to perform inspections of the Common Elements or Limited Common Elements and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Elements or Limited Common Elements deemed defective by Developer during its inspections of the same. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Developer and Developer shall be entitled to recover damages resulting therefrom. Notwithstanding anything herein to the contrary, to the extent any provision herein conflicts with Florida law including, but not limited to F.S. Chapter 558, Florida law shall prevail and control.

9. Architectural Control Provisions of Master Declaration. Each Unit and Unit Owner is subject to the architectural restrictions set forth in the Master Declarations.

10. Provisions of Golf Club Declaration, Master Declaration and The District. Each Unit Owner is subject to all of the terms and conditions set forth in the Golf Club Declaration and Master Declaration, all of which, to the extent appropriate and to the extent the same do not conflict with the powers and duties of Association or the rights of Unit Owners as contained in the Act, are incorporated herein by reference. The Golf Club and Master Associations shall each have all rights of pedestrian and vehicular access, ingress and egress over and upon the Condominium Property necessary to exercise its rights and privileges under the Golf Club and Master Declarations. Each Unit Owner is subject to the Community Standards of the Master Community, as established under the Master Declaration. In addition to the foregoing, there are facilities constructed within the Condominium which serve the Treviso Bay Community or Other Condominiums. Each Owner acknowledges the existence of the District and the obligation to pay District Debt Service Assessments and District Maintenance Special Assessments as provided in the Master Declaration and Section 6 hereof. This Declaration is subject to the Golf Club Declaration and the Master Declaration to the extent the same do not conflict. However, should a conflict occur, this Declaration shall prevail.

11. Architectural Control by Association. Any alterations, additions and improvements to the Condominium Property shall comply with the following:

11.1. Alterations by Unit Owners Other than Developer. No Unit Owner other than Developer, provided Developer shall own at least one (1) Unit in the Condominium for sale in the ordinary course of business, shall, without first having obtained the written consent of the Board and all required governmental approvals and permits, make any alteration, replacement, decoration, enclosure, or addition in or to the Common Elements (including any Limited Common Element appurtenant to a Unit) or the Unit. Without limiting the generality of the foregoing, no Unit Owner other than Developer, provided Developer shall hold at least one (1) Unit in the Condominium for sale in the ordinary course of business, without having first obtained the prior consent of the Board, shall:

11.1.1. change, modify and remove, in whole or in part, replace, reroute, or otherwise affect any column, wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for; or

11.1.2. change, modify or otherwise affect in any manner any mechanical, Utilities, electrical, plumbing, Telecommunication Services, architectural or structural system or element of the Building; or

11.1.3. remove, or change the style, pattern, material, texture or outside color of any door, window, fixture or equipment in or on an exterior of a Unit or Building wall; or cover, from the inside or outside, the glass or other transparent or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, any and all of which shall conform to building standards and Rules from time to time promulgated by the Board; or

11.1.4. affix to or cover any exterior door or window, or otherwise install on the exterior of any Unit or the Building, any storm or hurricane shutter which has not been approved by Association or any awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance; or

11.1.5. change, modify or otherwise affect in any manner the impact resistant glass windows and sliding glass doors; or

11.1.6. otherwise change, modify or alter the exterior of any Unit or the Building so that it thereby differs in appearance from any other Units of the same type.

11.2. Requests for Approval. All requests by Unit Owners for approval of alterations or additions shall be submitted to the Board in writing together with (a) two (2) copies of such plans and specifications as the Board shall require to evaluate the request, and (b) such reasonable fee as from time to time may be fixed by the Board to defray the expenses of reviewing such requests. The Board shall have a period of forty five (45) days after the date of its receipt of any such request within which to approve or disapprove the same, and if not approved within such forty-five (45) day period, such request shall be deemed disapproved. Any Unit Owner making an addition, alteration, or improvement shall be deemed to have agreed to indemnify and hold Association and all other Unit Owners harmless from all damages and liability which results from such addition, alteration or improvement. In the event any Unit Owner performs any alterations, improvements or additions without having obtained the consent of the Board, Association shall have all remedies provided by the Act and the right to seek injunctive relief. In addition, Association may remove or modify any such alterations, improvements or additions at the Unit Owner's expense and shall be entitled to access to the Unit for the purpose of doing so.

11.3. Alterations by Association. Whenever, in the judgment of the Board, the Common Elements or any part thereof shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of Fifty Thousand Dollars ($50,000.00) in the aggregate in any calendar year, Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Voting Interests represented at a meeting at which a quorum is attained. Any such additions, alterations, or improvements to such Common Elements or any part thereof costing in the aggregate of Fifty Thousand Dollars ($50,000.00) or less in a calendar year may be made by Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. The dollar cap provided in this Section shall be adjusted annually to take into account changes in the cost of living as reflected in any nationally available Consumer Price Index selected by the Board.

11.4. Alterations by Developer. As long as Developer is offering at least one (1) Unit in the Condominium for sale in the ordinary course of business, Developer shall have the right, with the vote or consent of

the record owner of the Unit and all record owners of liens on the Unit and all the record owners of all other Units in the same condominium to:

11.4.1. Make structural and non-structural changes, alterations, additions, or improvements in and to the Units owned by Developer and to change the interior design and arrangement of Developer-owned Units; and

11.4.2. Change the size and/or number of Developer owned Units by combining all or part of two (2) or more Developer owned Units or by subdividing one (1) or more Developer owned Units (including any Units resulting from the prior combination of two (2) or more of Developer owned Units) or otherwise, and to reapportion among the affected Developer-owned Units their appurtenant undivided interest in the Common Elements, all only to the extent permitted by and according to the procedures provided in the Act. Any change in the number or size of Developer-owned Units and any reapportionment of that appurtenant undivided interest in the Common Elements shall be reflected by an amendment to this Declaration which shall contain a survey reflecting the change.

12. Operation of the Condominium by Association; Power and Duties; Limitation Upon Liability of Association. Association shall be the entity responsible for the operation of the Condominium. The powers and duties of Association shall include those set forth in the Articles and Bylaws. Notwithstanding the duty of Association to maintain and repair parts of the Condominium Property, Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair caused by any condition of the Condominium Property.

13. Assessments. Association has been granted the right to make, levy and collect Assessments against the Unit Owners to provide the funds necessary for the proper operation and management of the Condominium. The following provisions shall govern the making, levying and collecting of such Assessments for Common Expenses, and the payment of the costs and expenses of operating and managing the Condominium by Association.

13.1. Determination of Assessments. The Board shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium, and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the Bylaws. Each Unit Owner shall be liable for his or her share of all Common Expenses which shall be in the same percentage as his or her ownership of the Common Elements.

13.2. Association as Unit Owner. Should Association become the Unit Owner of a Unit, the Assessment which would otherwise be due and payable to Association by the Unit Owner of such Unit, reduced by the amount of income which may be derived from the leasing of such Unit by Association, shall be apportioned and the Assessment therefor levied ratably among the Owners of all Units which are not owned by Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to the Unit owned by Association.

13.3. Time for Payment. The Assessment for Common Expenses levied against each Unit Owner shall be payable in quarterly installments or at such time as shall from time to time be fixed by the Board. The Unit Owner is responsible for the payment of Assessments as of the date that such Unit Owner closes on the purchase of the Condominium Parcel.

13.4. Annual Budget. The Board shall, in accordance with the Bylaws of Association, establish an annual budget in advance for each fiscal year, which shall correspond to the calendar year, which shall estimate all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium and all property owned by Association, if not an expense of another association, including, to the extent required by law and, in addition, when deemed necessary or advisable by the Board, a reasonable allowance for contingencies and reserves, and shall estimate all income to be collected during the year. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit Owner, and the Assessment for the year shall be based upon such budget; provided, however, that failure to deliver a copy of the budget to a Unit Owner shall not affect the liability of such Unit Owner for the Assessments. Should the Board at any time and from time to

time determine, in the sole discretion of the Board, that the Assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional Assessment or Assessments as it shall deem necessary. Any budget adopted shall be subject to change to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of the Bylaws. Additionally, the charges for Telecommunication Services, if any, to be provided to all of the Units of the Condominium, shall be deemed to be a Common Expense if not an expense of another association (*i.e.*, Master Association). The Board in determining the amount of the Assessments payable by the Unit Owners shall be authorized to include such charges in the estimated operating budget for the Condominium. Accordingly, the provisions contained in Section 14 of this Declaration with respect to the collection of Assessments shall be applicable to the charges for Telecommunication Services if the same are not expenses of and paid by the Master Association.

13.5. Reserve Funds. The Board, in establishing each annual budget, shall include therein sums to be collected and maintained as reserve funds for the repair and replacement of Common Elements and personal property held for the joint use and benefit of the Owners of all Units as required by the Act. Developer may vote to waive reserves or reduce the funding of reserves in accordance with the rights and obligations set forth in the Act.

13.6. Special Assessments. The specific purpose or purposes of any Special Assessment approved in accordance with this Declaration, Articles, or Bylaws shall be set forth in a written notice of such Special Assessment sent or delivered to each Unit Owner. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in such notice, or returned to the Unit Owners. However, upon completion of such specific purpose or purposes, any excess funds shall be considered Common Surplus. Capital expenditures, other than for repair or replacement, which exceed twenty (20%) percent of the annual budget, must be approved by a majority of the entire voting interests of the Association.

13.7. Use Fees. The Board has the right, but not an obligation, to establish use fees ("**Use Fees**") from time to time for the exclusive use of any portion of the Common Elements. Alternatively, the Board may elect not to charge Use Fees and include the costs of all or any of the foregoing in Common Expenses, which will then be shared by all Unit Owners in accordance with their percentage interest in the Common Elements.

13.8. Initial Capital Contribution. The Developer will collect at closing from each Unit Owner and deposit with the Association two hundred dollars ($200.00), which shall be an Initial Capital Contribution.

14. Collection of Assessments.

14.1. Delinquency or Default. The payment of any Assessment or installment thereof due to Association shall be in default if not paid to Association on or before the date due. When in default, the delinquent Assessments or installments thereof shall bear interest at the highest rate permissible by law until the same, and all interest due thereon, have been paid in full.

14.2. Personal Liability of Unit Owner. The Owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to Association for the payment of all Assessments for Common Expenses, regular or special, interest on such delinquent Assessments or installments thereof as above provided, and for all costs of collecting the Assessments and interest thereon, including reasonable attorneys' fees, paraprofessionals' fees and costs (pre-trial and at the trial and appellate levels), whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

14.3. Liability not Subject to Waiver. No Unit Owner may exempt himself from liability for any Assessment levied against such Unit Owner and his or her Unit by waiver of the use or enjoyment of any of the Common Elements, Limited Common Elements, or property owned by Association, or by abandonment of the Unit, or in any other manner.

14.4. Lien for Assessment. Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements and upon any Limited Common Elements appurtenant to any such Unit, which lien shall and does secure the monies due for all: (1) Assessments levied against the Unit and the Unit

Owner(s), thereof, and (2) interest, if any, which may become due on delinquent Assessments owing to Association, and (3) reasonable costs and expenses, including actual attorneys' fees, paraprofessionals' fees and costs (pre-trial and at the trial and appellate levels) which may be incurred by Association in enforcing its lien upon the Unit and its appurtenances. The lien granted to Association may be established and foreclosed in the Circuit Court in and for County. No foreclosure judgment may be entered against a Unit Owner until at least thirty (30) days after Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid Assessments and/or charges. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, Association may not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified mail, return receipt requested, addressed to the Unit Owner. If after diligent search and inquiry Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees, paraprofessional fees and costs as permitted by law. The notice requirements of this Section are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

14.5. Recording and Priority of Lien. The lien of Association shall be effective from and after recording in the Public Records of Collier County a claim of lien stating the name and address of Association, the description of the Unit encumbered thereby, the name of the record Unit Owner, the amount and the date when due, and shall continue for one (1) year unless within that time an action to enforce the lien is commenced in a court of competent jurisdiction, in which case the lien shall continue until such action is brought to completion. Such claims of lien shall include Assessments which are due and which accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, plus interest, costs, attorney's fees, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording Association's claim of lien except that the lien of Association for tax or Special Assessment advances made by Association where any taxing authority having jurisdiction levies any tax or Special Assessment against the Condominium as an entirety instead of levying the same against each Unit and its appurtenant undivided interests in Common Elements, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to Association's claim of lien therefor, and Association's claim of lien for collection of such portion of any tax or Special Assessment shall specifically designate that the same secures an Assessment levied pursuant to this Declaration.

14.6. Effect of Foreclosure or Judicial Sale. Subject to the provisions of Section 14.9 hereof, a Unit Owner, regardless of how title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all Assessments which come due while he or she is the Unit Owner, and is also jointly and severally liable with the previous Unit Owner for all unpaid Assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the current Unit Owner may have to recover from the previous Unit Owner the amounts paid by the current Unit Owner.

14.7. Effect of Voluntary Transfer. When a Unit Owner proposes to lease, sell or mortgage the Condominium Parcel in compliance with other provisions of this Declaration, Association, upon written request of Unit Owner, shall furnish to the proposed purchaser or mortgagee, a statement verifying the status of payment of any Assessment or charge which shall be due and payable to Association by the Unit Owner. Such statement shall be executed by any officer of Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and Association shall be bound by such statement. In the event that a Unit is to be sold or mortgaged at the time when payment of any Assessment or charge against the Unit Owner and the Unit which is due to Association shall be in default (as long as a claim of lien has been recorded by Association) then the proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the purchaser or mortgagee first to payment of any then delinquent Assessment or charge or installment thereof due to Association before payment of the balance of such proceeds of sale or mortgage to the Unit Owner responsible for payment of such delinquent Assessment. With any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments and charges against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

14.8. No Election of Remedies. Institution of a suit at law to attempt to effect collection of the payment of any delinquent Assessment or charge shall not be deemed to be an election by Association which shall prevent it from thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

14.9. Institutional First Mortgagee.

14.9.1. The liability of an Institutional First Mortgagee or its successor or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure for the unpaid Assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of: (i) the Unit's unpaid regular periodic Assessments for Common Expenses which accrued or came due during the twelve (12) months immediately preceding the acquisition of title and for which payment in full has not yet been received by Association; or (ii) one percent (1%) of the original mortgage debt. The provisions of this Section shall not apply unless the Institutional First Mortgagee joins Association as a defendant in the foreclosure action. Joinder of Association is not required if, on the date the complaint is filed, Association was dissolved or did not maintain an office or agent for service of process at a location which was known to, or reasonably discoverable by the first mortgagee.

14.9.2. The Institutional First Mortgagee or its successor or assignees acquiring title shall pay the amount owed to Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle Association to record a claim of lien against the Unit and proceed in the same manner as provided in this Section for the collection of unpaid Assessments.

14.9.3. The provisions of this subsection shall not be available to shield an Institutional First Mortgagee from liability for Assessments in any case where the unpaid Assessments sought to be recovered by Association are secured by a lien recorded prior to the recording of the mortgage.

14.9.4. In the event of the acquisition of title to a Unit by foreclosure or judicial sale or by deed in lieu of foreclosure, any Assessment(s) or charge(s) as to which the party so acquiring title shall not be liable shall be absorbed and paid by all Unit Owners as a part of the Common Expenses, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent Assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

14.10. Developer's Liability for Assessments.

14.10.1. The Developer guarantees that from the recording of the Declaration of Condominium until December 31, 2012 or the date the control of the Condominium is turned over to the unit owners other than the Developer ("the turnover date"), whichever occurs first, quarterly assessments against each unit for the common expense for the condominium association will not exceed $624.31. If the turnover date has not occurred by December 31, 2012, the Developer further guarantees that from January 1, 2013 until the first to occur of December 31, 2013 or the turnover date, quarterly assessments against each unit for common expenses for the condominium association will not exceed $717.96. If the turnover date has not occurred by December 31, 2013, the Developer further guarantees that from January 1, 2014 until December 31, 2014 or the turnover date, quarterly assessments against each unit for common expense for the condominium association will not exceed $825.65. During the Guarantee Period, the Developer and all units owned by the Developer will not be subject to assessments for common expenses, instead, the Developer will fund the difference, if any between assessments at the guaranteed level and the common expenses incurred during the guarantee period. If at any time during the guarantee period funds collected from the unit owners other that the Developer are not sufficient to provide payment on a timely basis of all common expenses, the Developer shall provide an accounting, and fund any outstanding deficits.

14.10.2. No funds receivable from Unit purchasers or Unit Owners payable to Association or collected by Developer on behalf of Association, other than regular periodic Assessments for Common Expenses as provided in this Declaration and disclosed in the estimated operating budget shall be used for payment of Common Expenses during the Guarantee Period. This restriction shall apply to funds including, but not limited to, capital contributions, reimbursements for utility deposits or start-up funds collected from Unit purchasers at closing. If an audit of the Association's financial records performed for the period which includes the Guarantee

Expiration Date (including any extensions thereof), reveals that Developer has funded a greater amount than required under this Section, then any such excess shall be promptly refunded to the Developer by Association.

14.11. Possession of Unit. Subject to Association's rights under this Declaration and under law, any person who acquires an interest in a Unit, except Institutional First Mortgagees through foreclosure of a first mortgage of record (or deed in lieu thereof), including, without limitation, persons acquiring title by operation of law, shall be entitled to occupancy of the Unit and enjoyment of the Common Elements in accordance with the purposes for which they are intended, provided that such occupancy and enjoyment do not hinder or encroach upon the lawful rights of other Unit Owners.

14.12. Certificate of Unpaid Assessments. Association shall provide a certificate stating all Assessments, Special Assessments and other moneys owed to Association by the Unit Owner with respect to the Condominium Parcel, within fifteen (15) days after request by a Unit Owner or Institutional First Mortgagee. Notwithstanding any limitation on transfer fees contained in Section 718.112(2)(i), Florida Statutes, the Association or its authorized agent may charge a reasonable fee for the preparation of the certificate. The amount of the fee must be included on the certificate. Notwithstanding any limitation on transfer fees contained in Section 718.112(2)(i), Florida Statutes, the Association or its authorized agent may charge a reasonable fee for the preparation of the certificate. The amount of the fee must be included on the certificate.

15. Insurance. Insurance covering portions of the Condominium Property shall be governed by the following provisions:

15.1. Insurance Trustee. At any time the Board shall have the option to appoint a bank or trust company in Florida with trust powers to act as its insurance trustee ("**Insurance Trustee**") hereunder. Insurance Trustee and Association shall enter into a written agreement outlining the duties and obligations of Insurance Trustee and Association with respect to the requirements of this Declaration. Insurance Trustee (if appointed) shall not be liable for payment of insurance premiums, nor for the renewal or the sufficiency of insurance policies nor for the failure to collect any insurance proceeds. If Association does not appoint an Insurance Trustee, Association will perform directly all obligations imposed upon such Insurance Trustee by this Declaration. The sole duty of Insurance Trustee shall be to receive such proceeds of property insurance as are paid and to hold the same in trust for the purposes herein stated, and for the benefit of Association, Unit Owners and their respective mortgagees, to be disbursed as herein provided. Association shall pay a reasonable fee to Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit Owners as a Common Expense. Insurance Trustee shall be liable only for its willful misconduct or gross negligence, and then only for such money as may come into the possession of Insurance Trustee.

15.2. Named Insured. The named insured shall be Association, individually, and as agent for Unit Owners covered by the policy, without naming them and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be additional insureds. Named as an insured may also be Association's authorized representative, on behalf of Association, including Insurance Trustee or any successor to Insurance Trustee.

15.2.1. Custody of Policies and Payment of Proceeds. All policies shall provide that payments for losses made by the insurer shall be paid to Insurance Trustee (if appointed), or to Association (if no Insurance Trustee is appointed), and all policies and endorsements thereto shall be deposited with Insurance Trustee (if appointed) or otherwise with Association.

15.2.2. Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy.

15.3. Coverage. Association shall use its best efforts to obtain and maintain adequate insurance issued by insurance carriers generally acceptable to FNMA or FHLMC (see FNMA Conventional Home Mortgage Seller's Contract Supplement and the FHLMC Seller's Guide) covering the following:

15.3.1. Property Insurance. The Building (including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units initially installed, or replacements thereof, of like kind or quality in accordance with the original plans and specifications therefor, or as it existed at the time the Unit was initially conveyed if the original plans and specifications are not available, but excluding floor coverings, wall coverings and ceiling coverings, all furniture, furnishings, electrical fixtures, appliances, air-conditioning or heating equipment, water heaters, built-in cabinets or other personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners) and all Improvements located on the Common Elements from time to time, together with all service machinery contained therein (collectively, the "**Insured Property**"), shall be insured in an amount not less than one hundred percent (100%) of the full insurable replacement value thereof, excluding foundation and excavation costs so that there will be no co-insurance applicable. The insurance policy shall provide a replacement cost valuation. Such policies may contain deductible provisions as determined by the Board. Such coverage shall afford protection against loss or damage by fire and other hazards covered on an all-risk basis.

15.3.2. Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board. The limits required can be satisfied by using an umbrella liability policy, which would serve to indemnify the Association for loss in excess of the total applicable limits of liability stated in the schedule of underlying primary insurance policies. Each policy shall have a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa.

15.3.3. Workers' Compensation Insurance. Workers' compensation including employer's liability in an amount determined by the Board and other mandatory insurance, when applicable.

15.3.4. Flood Insurance. Flood insurance if Association so elects.

15.3.5. Fidelity Insurance. Fidelity insurance covering all Directors, officers and employees of Association and managing agents who handle Association funds in an amount equal to the maximum funds that will be in the custody of the Association or its management agent at any one time.

15.3.6. Directors and Officers Insurance. Directors and officers insurance, if desired and/or required under the provisions of the Act, covering all Directors, officers and employees of Association, for claims arising out of their alleged "wrongful acts."

15.3.7. Windstorm Coverage. Windstorm coverage if Association so elects.

15.3.8. Other Insurance. Such other insurance as the Board shall determine from time to time to be desirable.

15.3.9. Waiver of Subrogation. When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right of subrogation against Association and against the Unit Owners individually and as a group.

15.4. Premiums. Premiums upon insurance policies purchased by Association shall be paid by Association as a Common Expense. Premiums may be financed in such manner as the Board deems appropriate.

15.5. Proceeds. Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit.

15.6. Mortgagees. No mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

15.7. Distribution of Proceeds. Proceeds of insurance policies received by Insurance Trustee (if appointed) or Association shall be distributed to or for the benefit of the beneficial owners thereof in the following manner:

15.7.1. Expenses of the Trust. All expenses of Insurance Trustee (if appointed) shall be first paid or provisions shall be made therefor.

15.7.2. Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them. Regardless of any delay in disbursement, only Unit Owners holding title at the time of any disbursement of insurance proceeds shall have any rights to the same.

15.7.3. Failure to Reconstruct or Repair. If elsewhere it is determined in the manner provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 15.7.2 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners. This is a covenant for the benefit of any Institutional First Mortgagee of a Unit and may be enforced by them.

15.7.4. Certificate. In making the distributions to Unit Owners and their mortgagees, Insurance Trustee (if appointed) may rely upon a certificate of Association made by its President or Vice President or Association's attorney as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution. Insurance Trustee (if appointed) may rely upon a certificate of Association made by its President or Vice-President or Association's attorney to determine whether or not the damaged property is to be reconstructed or repaired.

15.8. Association as Agent. Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to purchase and maintain insurance policies, adjust all claims arising under insurance policies purchased by Association, collect and appropriately distribute the proceeds of insurance policies, execute and deliver releases upon the payment of claims and execute any document necessary for the performance of any of the insurance provisions of the Condominium Documents. Association may designate Insurance Trustee to act as the attorney-in-fact.

15.9. Unit Owners Personal Coverage. Unit Owners are required to obtain insurance coverage at their own expense upon the property lying within the boundaries of their Unit, garages(s) and storage space(s), if applicable, including, but not limited to, their personal property, all floor, wall and ceiling coverings, electrical fixtures, appliances, air conditioning and heating equipment, air conditioner air handling equipment, water heaters and built-in cabinets. Unit Owners should also obtain personal liability and living expense insurance. Insurance policies issued to individual Unit Owners shall provide that the coverage afforded by such policies is excess over the amount recoverable under any other policy covering the same property without rights of subrogation against Association. Unless Association elects otherwise, the insurance purchased by Association shall not cover claims against a Unit Owner due to accidents occurring within his or her Unit, garages(s) or storage space(s), if any, nor casualty or theft loss to the contents of such Unit, garages(s) or storage space(s), if any. It shall be the obligation of the individual Unit Owner, if such Unit Owner so desires, to purchase and pay for insurance as to all such other risks not covered by insurance carried by Association. The Association shall require each owner to provide evidence of a currently effective policy of hazard and liability insurance upon request, but not more than once per year. Upon the failure of a Unit Owner to provide a certificate of insurance issued by an insurer approved to write such insurance in this state within thirty (30) days after the date on which a written request is delivered, the Association may purchase a policy of insurance on behalf of a Unit Owner. The cost of such a policy, together with reconstruction costs undertaken by the Association, but which are the responsibility of the Unit Owner may be collected in the manner provided for the collection of assessments pursuant to Section 718.116, Florida Statutes. Unit Owners are responsible for the cost of reconstruction of any portions of the condominium property for which the Unit Owner is required to carry casualty insurance, and any such reconstruction work undertaken by the Association shall be

chargeable to the Unit Owner and enforceable as an assessment pursuant to Section 718.116, Florida Statutes. The Association must be an additional named insured and loss payee on all casualty insurance policies issued to Unit Owners in the Condominium operated by the Association.

16. Reconstruction or Repair After Fire, Acts of Terrorism or Other Casualty.

16.1. Determination to Reconstruct or Repair. In the event of damage to or destruction of the Insured Property, the Board shall arrange for the prompt repair and restoration of the Insured Property; provided, however if seventy-five percent (75%) or more of the Insured Property is substantially damaged or destroyed and if Unit Owners owning eighty percent (80%) of the applicable interests in the Common Elements vote not to proceed with the repair or restoration thereof, the Condominium Property will not be repaired and shall be subject to an action for partition instituted by Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be divided among all the Unit Owners in proportion to their respective interests in the Common Elements with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit, and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of Association; provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his or her share of such funds all mortgages and liens on his or her Unit in the order or priority of such mortgages and liens. Notwithstanding anything herein to the contrary, the condominium form of ownership may be terminated by a plan of termination approved by the lesser of the lowest percentage of voting interests necessary to amend this Declaration for approval of termination when (a) the total estimated cost of repairs necessary to restore the improvements to their former condition or bring them into compliance with applicable laws or regulations exceeds the combined fair market value of all units in the Condominium after completion of the repairs; or (b) it becomes impossible to operate or reconstruct the Condominium in its prior physical configuration because of land use laws or regulations.

16.2. Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements; or if not, then in accordance with the plans and specifications approved by the Board, and if the damaged property which is to be altered is a Building, by a majority of Unit Owners of that Building. Notwithstanding the foregoing, each mortgagee of a Unit which will be altered shall have the right to approve the plans for the alteration, which approval shall not be unreasonably withheld.

16.3. Unit Owner Responsibility. If there is damage to those parts of the Condominium for which the responsibility of maintenance and repair is that of the Unit Owners, then the Unit Owners shall be responsible for all necessary reconstruction and repair. In all other instances, the responsibility for all necessary reconstruction and repair shall be that of Association.

16.4. Estimate of Costs. Immediately after a determination is made to rebuild or repair damage to property for which Association has the responsibility of reconstruction and repair, Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

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

16.6. Disbursement of Construction Funds. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

16.6.1. Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of Association is less than One Hundred Thousand Dollars ($100,000), then the construction fund shall be disbursed in payment of such costs upon the order of the Board; provided, however, that upon request to Association by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the

proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage as set forth in Section 16.6.2 below.

16.6.2. Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of Association is equal to or more than One Hundred Thousand Dollars ($100,000), then the construction fund shall be disbursed in payment of such costs in the manner contemplated by Section 16.6.1 above, but then only upon the further approval of an architect qualified to practice in Florida and employed by Association to supervise the work.

16.6.3. Surplus. It shall be presumed that the first moneys disbursed in payment of cost of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated, except, however, that part of a distribution to a Unit Owner which is not in excess of Assessments paid by such Unit Owner into the construction fund shall not be made payable to any mortgagee.

16.6.4. Certificate. Notwithstanding the provisions herein, Insurance Trustee (if appointed) shall not be required to determine whether or not sums paid by Unit Owners upon Special Assessments shall be deposited by Association with Insurance Trustee (if appointed), nor to determine whether the disbursements from the construction fund are to be made upon the order of Association alone or upon the additional approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Special Assessments paid by Unit Owners, nor to determine the payees nor the amounts to be paid. Insurance Trustee (if appointed) may rely upon a certificate of Association, made by its President or Vice President or Association's attorney, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

17. Condemnation.

17.1. Deposit of Awards with Insurance Trustee. The taking of portions of the Condominium Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with Insurance Trustee (if appointed). Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with Insurance Trustee (if appointed).

17.2. Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain shall also be deemed to be a casualty.

17.3. Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and Special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and Special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by Insurance Trustee (if appointed) after a casualty, or as elsewhere in this Section 17 specifically provided.

17.4. Unit Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of Association), the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

17.4.1. Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be charged against the Unit Owner.

17.4.2. Distribution of Surplus. The balance of the award in respect of the Unit, if any, shall be distributed to the Unit Owner and to each mortgagee of the Unit, the remittance being made payable jointly to the Unit Owner and such mortgagees.

17.5. Unit Made Uninhabitable. If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made habitable (in the sole opinion of Association), the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

17.5.1. Payment of Award. The awards shall be paid first to the applicable Institutional First Mortgagee in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to Association for any due and unpaid Assessments and Special Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.

17.5.2. Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board; provided that if the cost of the work therefor shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

17.5.3. Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus equally among the reduced number of Unit Owners (and among reduced Units).

17.5.4. Special Assessments. If the balance of the award (after payments to the Unit Owner and such Unit Owner's mortgagees as above provided) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Special Assessments against all of the Unit Owners who will continue as Unit Owners after the changes in the Condominium affected by the taking. The Special Assessments shall be made in proportion to the applicable percentage shares of those Unit Owners after all adjustments to such shares affected pursuant hereto by reason of the taking.

17.5.5. Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and Association within thirty (30) days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Unit Owners, including Unit Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Unit Owners as they exist prior to the adjustments to such shares affected pursuant hereto by reason of the taking.

17.6. Taking of Common Elements. Awards for the taking of Common Elements or Limited Common Elements shall be used to render the remaining portion of the Common Elements or Limited Common Elements usable in the manner approved by the Board; provided that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Unit Owner and the mortgagees of the Unit.

17.7. Discretion of Board. In circumstances not covered by this Declaration or by law, a two-thirds (2/3) majority of the Board may, upon an opinion of counsel that its decision is reasonable, deal with the condemnation in such reasonable manner as it determines to be appropriate under the circumstances.

17.8. Amendment of Declaration. The changes in Units, in the Common Elements, in the Limited Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are affected by the taking shall be evidenced by an amendment to this Declaration that is only required to be approved by and executed upon the direction of a majority of the Board.

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

18.1. Assumption of Risk. Without limiting any other provision in this Declaration, each person within any portion of the Common Elements accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupation of any portion of such Common Elements including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and fertilizers, (c) view restrictions caused by maturation of trees, shrubbery, or other buildings (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within the Condominium, and (e) design of any portion of the Condominium. Each person also expressly indemnifies and agrees to hold harmless Developer, Association, and all employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages, whether direct or consequential, arising from or relating to the person's use of the Common Elements including, without limitation, attorneys' fees, paraprofessional fees and costs, pre-trial, at trial and upon appeal. Without limiting the foregoing, all persons using the Common Elements do so at their own risk. BY ACCEPTANCE OF A DEED, EACH UNIT OWNER ACKNOWLEDGES THAT THE COMMON ELEMENTS OR SURROUNDING AREAS MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. DEVELOPER AND ASSOCIATION SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING UNIT OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH UNIT OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

18.2. Awnings, Canopies and Shutters. No awning, canopy or shutter shall be attached or affixed to the exterior of a Unit unless such awning, canopy or shutter has been approved by the Board in writing. The Board has the absolute discretion to approve or disapprove any awning, canopy or shutters; provided, however, the Board must approve the installation or replacement of hurricane shutters conforming to the hurricane shutter specifications adopted by the Board.

18.3. Barbecue Grills. Barbecue grills are prohibited on any portion of the Condominium.

18.4. Bicycles. Bicycles may not be stored in the balconies, patios, terraces or in any place that causes the bicycle to be visible from the exterior of the Buildings. Bicycles are not permitted in the lobby, any corridor or hallway of the Condominium, if any.

18.5. Common Elements. The Common Elements and Limited Common Elements shall be used only for the purposes of which they are intended in the furnishing of services and facilities for the enjoyment of the Unit Owners.

18.6. Effect on Developer; Association. The restrictions and limitations set forth in this Section 18 shall not apply to Developer or to Units owned by Developer unless the Rules of the Act as it currently exists require otherwise. Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 18 for good cause shown.

18.7. Exterior Improvements; Landscaping. Without limiting the other provisions hereof, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, or windows of the Building (including, but not limited to, awnings, signs, storm shutters, furniture, fixtures, and

equipment), nor to plant or grow any type of shrubbery, flower, tree, vine, grass or other plant life outside his Unit, without the prior written consent of the Board; provided, however, a removable United States of America flag and removable official flags, not larger than four and one-half (4 1/2) feet by six (6) feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard may be displayed as well as an attachment on the mantel or frame of the door of the Unit Owner of a religious object not to exceed three (3) inches wide, six (6) inches high and one and a half (1.5) inches deep, all as permitted by the Act. Prior to placing or affixing satellite dishes or antennas within a Unit or on the Limited Common Elements of the Unit, Unit Owner shall obtain Association's written approval. Due to the restrictions set forth in Section 18.14.4 relative to affixing satellite dishes or antennas, Association will in no way consent to satellite dishes or antennas being affixed in a way that penetrates the post tension concrete slab system.

18.8. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere herein specified.

18.9. Leases. No portion of a Unit (other than an entire Unit) may be rented. All leases shall be in writing and on forms approved by Association and shall provide (or, if it does not provide, shall be automatically deemed to provide) that (i) a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of this Declaration (and all Exhibits hereto) and with any rules and regulations adopted by the Association from time to time (before or after the execution of the lease) and (ii) Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles and Bylaws of Association, applicable Rules or other applicable provisions of any agreement, document or instrument governing the Condominium or administered by Association. Landlord is obligated to sufficiently assure the Board that no Home will be occupied by any sexual offender or predator or anyone who has been arrested or adjudicated as a sexual offender or predator. Unit Owners are responsible for providing to their tenants copies of all such documents or instruments. Each lease must be for a minimum period of one (1) month or thirty (30) days, whichever is less, but no Unit may be leased more than four (4) times in any one calendar year. No subleasing or assignment of lease rights by the tenant is permitted. Association may also charge a reasonable fee to offset the costs of a background check on tenant. Association has the authority to require that a security deposit in an amount not to exceed the equivalent of one (1) month's rent (or such greater amount permitted from time to time by the Act) be deposited into an account maintained by Association as permitted by the Act. The security deposit shall protect against damages to the Common Elements or Association Property. A security deposit held by Association under this Section 18.9 shall be governed by Chapter 83 of the Florida Statutes, as it may be renumbered from time to time. The Unit Owner will be jointly and severally liable with the tenant to Association for any amount in excess of such sum which is required by Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant.

18.10. Litter. No article of personal property shall be hung or shaken from the doors or windows of any Unit. No Unit Owner shall sweep or throw from his Unit any dirt or any other materials. No garbage, trash, refuse or rubbish shall be deposited, dumped, or kept on any part of the Common Elements except closed containers deposited in chutes or placed for pick-up in accordance with Rules promulgated by the Board.

18.11. Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which will increase the rate of insurance upon the Condominium Property.

18.12. Parking.

18.12.1. Exterior Parking is solely for non-commercial automobiles with a current passenger registration. No vehicle which cannot operate on its own power shall be permitted to remain on the Condominium Property for more than forty-eight (48) hours.

18.12.2. No commercial vehicles, campers, mobile homes, motor homes, house trailers, or trailers of every other description, boats or boat trailers or vans shall be permitted to be parked or to be stored at any place on the Condominium Property except within an enclosed garage; provided, however, the Board shall have the right to permit service vehicles or vans to be parked for specified periods of time in designated service parking areas. The term commercial vehicle shall not be deemed to include recreational or utility vehicles (i.e. Broncos™, Blazers™, Explorers™, minivans, jeeps or other sport utility vehicles, etc.) no longer than 19' or clean "non-working" vehicles such as pick-up trucks and vans not in excess of 3/4 ton or cars, if they are used by the Unit Owner on a daily basis for normal transportation. The term commercial vehicle shall also not be deemed to include law enforcement vehicles. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction or maintenance vehicles in connection with the construction, improvement, installation, or repair by Developer of any part of the Condominium Property. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other temporary commercial services. In addition, this parking prohibition shall not apply to Developer's vehicles when engaged in any activity relating to construction, maintenance or marketing of Units.

18.12.3. No vehicle maintenance or repairs shall be performed on the Condominium Property, except for emergency repairs.

18.13. Pets. Each Unit may house up to two (2) animals, in the aggregate, which may only be domestic cats and/or dogs, unless such animals are of a breed prohibited by County, City or any other ordinance, each of which must weigh less than twenty-five (25) pounds. Notwithstanding the foregoing, pit bull and pit bull mix dogs or other recognized aggressive breeds of dogs shall be prohibited regardless of size or weight. A pit bull or pit bull mix dog is defined as any dog that, in the sole and exclusive discretion of the Board, has the appearance and characteristics of being predominantly and commonly referred to as a "pit bull" regardless of the opinion of any veterinary doctor. Any Unit Owner who keeps or maintains any pet, in exchange for and in consideration of the privilege to keep the pet, hereby indemnifies and holds the Association and each Unit Owner free and harmless from any loss, claim or liability of any kind or character of whatever nature arising from or related to the keeping or maintaining of such pet in the Community. Association may prohibit other breeds of dogs that the Board considers dangerous in its sole discretion. Further, each Unit may house fish and/or two (2) domestic (household type) birds, as long as the fish and birds are kept indoors and do not become a source of annoyance to other Unit Owners. Pets shall not be allowed on or about the Common Elements except on a leash of no longer than six (6) feet or when being carried by their owner. No pets shall be left unattended in or on the balcony, patio or other similar area even if the area has been enclosed. No reptiles, wildlife, amphibians, poultry or livestock shall be raised, bred or kept on the Condominium Property. No pets or other animals shall cause or be the source of annoyance, nuisance or disturbance to any other owner or occupant. Each pet owner shall be responsible for the removal and disposal of the pet's feces or waste. The ability to have and keep an animal or pet is a privilege, not a right, and the Board is empowered to order and enforce the removal of any animal or pet which becomes a source of annoyance to other residents of the Condominium or in any way causes any damage to the property. Unit Owners may provide in a lease that tenants shall not be permitted to keep or have pets of any kind. The pet restrictions provided for herein apply to pets visiting a Unit and pets permanently housed in a Unit.

18.14. Post Tension Concrete Slab System. The Condominium may be constructed using a post tension concrete slab system. Nothing can be allowed to penetrate the slabs of the Buildings without the permission of the Board, which may be withheld for any reason.

18.14.1. This means that there can be no penetration into the top or underside of a slab. By way of example, the Units are not designed to allow the installation of a ceiling fan, soffits or lighting in the ceiling unless the same are part of the original construction. No penetration into the surface is permitted in structural walls, columns and floors. Each Unit Owner indemnifies and holds harmless Association and every other Unit Owner from any and all damages, liabilities and costs including, without limitation, attorneys' and paraprofessional fees and costs (pre-trial and at all levels including trial and appellate levels), resulting from such Unit Owner's improper penetration of any slab within the Condominium.

18.14.2. Trellis work and lattice work are not permitted if penetration that will in any way affect the post tension concrete slab system is required.

18.14.3. The installation of hurricane shutters may be restricted. There may be restrictions as to the types of installation permitted and the method of fastening the hurricane shutters to the Buildings.

18.14.4. Satellite dishes and antennas shall not be affixed in a way that penetrates the post tension concrete slab system.

18.15. Rules and Regulations. Reasonable Rules concerning the use of the Condominium Property may be made and amended from time to time by a majority vote of the Board. Copies of such Rules and amendments thereto shall be furnished by Association to all Unit Owners and residents of the Condominium upon request.

18.16. Signs. No signs, advertisement, notice, lettering or descriptive design of any kind shall be displayed or placed upon any part of the Condominium Property except in a place, style and manner approved by the Board in its sole discretion.

18.17. Units. Each Unit shall be used as a residence only, except as otherwise herein expressly provided and no commercial occupation or activity may be carried on in any Unit except as such occupation or activity is permitted to be carried on by Developer under this Declaration. Notwithstanding the foregoing, a Unit may contain a home office so long as no business invitees visit the Unit and the home business activities do not pose a nuisance to other Unit Owners and residents. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, in addition to such persons' families and guests: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner of or employee of such partnership, (iv) the fiduciary or beneficiary of such trust or other fiduciary, or (v) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be the following persons, in addition to such person's families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a Unit at one time. "**Families**" or words of similar import used herein shall be deemed to include spouse, parents, parents-in-law, brothers, sisters, children, grandchildren, unmarried couples and housekeepers. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom. The Board shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above.

18.18. Utility Addition. No additional utility fixture or improvement including, without limitation, any water, sewage, electrical, air conditioning or heating system, line, duct, conduit, pipe, or wire shall be added to service any Unit without the prior written consent thereto by the Board.

18.19. Weight and Sound Restrictions.

18.19.1. Unless installed by Developer or otherwise first approved by the Board, hard and/or heavy surface floor coverings, such as tile, marble, wood, and the like will be permitted only in foyers and bathrooms. Installation of hard surfaced floor coverings (other than by Developer) in any other areas must have sound absorbent padding approved by the Board, or a less dense floor covering, such as carpeting, must be used in such areas. Use of a hard and/or heavy surface floor covering in a location other than the foyer or the bathrooms must be submitted to and approved by the Board and also meet applicable structural requirements. The restrictions on installation of hard surfaced floor coverings do not apply to the Units located on the ground floor.

18.19.2. Also, the installation of any improvement or heavy object must be submitted to and approved by the Board, and be compatible with the overall structural design of the Building.

18.19.3. The installation of a waterbed is strictly prohibited.

18.19.4. The Board may require a structural engineer to review certain of the proposed improvements, with such review to be at the Unit Owner's sole expense. The Board will have the right to specify the exact material to be used on balconies and patios. Any use guidelines set forth by Association shall be consistent

with good design practices for the waterproofing and overall structural design of the Building. Unit Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and Association has the right to require immediate removal of violations. Applicable warranties of Developer, if any, shall be voided by violations of these restrictions and requirements.

18.19.5. Each Unit Owner, by acceptance of a deed or other conveyance of their Unit, hereby acknowledges and agrees that sound transmission in a building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. By way of example, certain fans in the Condominium may run continuously, causing noise and vibration. Noise from stairwells and elevator operation is normal for this type of building. Flushing toilets, generators, high heels walking on tiles or marble, alarms, pumps and intermittent fans all make noise and vibrations which will be noticeable to some Unit Owners. These sounds are normal, and to be expected. Volumes and pitches may vary, and are not guaranteed. Developer does not make any representation or warranty as to the level of sound transmission between and among Units and other portions of the Condominium Property, and each Unit Owner hereby waives and expressly releases Developer from any such warranty and claim for loss or damages resulting from sound transmission.

18.20. Hurricane Shutters. Any hurricane shutters or other protective devices visible from outside a Unit shall be of a type and color as approved in writing by the Board. The Board will specify the type and color of all hurricane shutters, in accordance with local building code. Panel, accordion and roll-up style hurricane shutters may not be left closed during hurricane season (nor at any other time). Any hurricane shutters may be installed or closed up to forty-eight (48) hours prior to the expected arrival of a hurricane and must be removed or opened within seventy-two (72) hours after the end of a hurricane watch or warning or as the Board may determine otherwise, and if not so opened or removed by a Unit Owner, such shutters may be opened or removed by the Association at the expense of such Unit Owner. Except as the Board may otherwise decide, shutters may not be closed at any time other than a storm event. Any approval of the Board shall not be deemed an endorsement of the effectiveness of hurricane shutters.

19. Compliance and Default. Each Unit Owner and every occupant of a Unit and Association shall be governed by and shall comply with the terms of this Declaration, all exhibits attached hereto, and the Rules. Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

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

19.2. Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of this Declaration, the Articles, the Bylaws, applicable Rules or any other agreement, document or instrument affecting the Condominium Property or administered by Association, in the manner required, Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines, to the extent permitted by, and in accordance with, the Act, and to sue in a court of law for damages. In addition, Association shall have the irrevocable right of access to each Unit during reasonable hours when necessary for the maintenance, repair, or replacement of any Common Elements or Limited Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or Limited Common Elements or to another Unit or Units.

19.3. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or Association to comply with the requirements of the Act, this Declaration, the exhibits attached hereto or the Rules, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees, paraprofessional fees and costs (pre-trial and at all levels, including trial and appellate levels) as may be awarded by the court.

19.4. No Waiver of Rights. The failure of Association or any Unit Owner to enforce any covenant, restriction or other provisions of the Act, this Declaration and the exhibits shall not constitute a waiver of their right to do so thereafter.

20. Merger of Condominium and/or Association. When the Board intends to merge the Condominium, or merge Association, the Board shall so notify the Division before taking any action to merge the Condominium or Association. The Condominium may be merged with one or more condominiums within the Master Community to form a single condominium upon (i) the approval of such Voting Interests of each condominium as is required by each declaration for modifying the appurtenances to the Units or changing the proportion or percentages by which the owners of the Condominium Parcels share the Common Expenses and own the Common Surplus, and (ii) the recording of new or amended Articles of Incorporation, Declaration(s) of Condominium and/or Bylaws.

21. Termination of Condominium and/or Dissolution of Association. The Condominium may be terminated in the following manner:

21.1. Termination Because of Economic Waste or Impossibility. The condominium form of ownership may be terminated by a plan of termination approved by the lesser of the lowest percentage of voting interests necessary to amend this Declaration for approval of termination when (a) the total estimated cost of repairs necessary to restore the improvements to their former condition or bring them into compliance with applicable laws or regulations exceeds the combined fair market value of all units in the condominium after completion of the repairs; or (b) it becomes impossible to operate or reconstruct the Condominium in its prior physical configuration because of land use laws or regulations.

21.2. Optional Termination. The condominium form of ownership may be terminated by a plan of termination authorized by a vote of Unit Owners owning at least eighty percent (80%) of the total voting interests of the condominium and the Primary Institutional Mortgagee if not more than 10 percent of the total voting interests of the condominium have rejected the plan of termination by negative vote or by providing written objections thereto (after twenty percent (20%) of the Units have been sold to Unit Owners other than Developer, Developer will not vote the Units owned by it for such withdrawal unless the Unit Owners of at least eighty percent (80%) of all other applicable interests in the Common Elements so elect for such withdrawal, at which time Developer may choose to vote either in favor of or against withdrawal from Condominium ownership, as it sees fit).

21.3. Mortgage Lienholders. Notwithstanding the foregoing, the Condominium cannot be terminated nor can the Association be dissolved without the consent of all Institutional First Mortgagees and Developer so long as Developer holds any Unit for sale in the ordinary course of business. Such prior consent of the Institutional First Mortgagees may not be unreasonably withheld.

21.4. Plan of Termination. The plan of termination shall be a written document executed in the same manner as a deed by Unit Owners having the requisite percentage of voting interests to approve the plan and by the termination trustee. A copy of the proposed plan of termination shall be given to all Unit Owners in the same manner as for notice of an annual meeting, at least 14 days prior to the meeting at which the plan of termination is to be voted upon or prior to or simultaneously with the distribution of the solicitation seeking execution of the plan of termination or written consent to or joinder in the plan. A Unit Owner may document assent to the plan by executing the plan or by consent to or joinder in the plan in the manner of a deed. A plan of termination and the consents or joinders of Unit Owners and mortgagees must be recorded in the public records of each county in which any portion of the condominium is located. The plan is effective only upon recordation or at a later day specified in the plan. The plan of termination must specify:

21.4.1. the name, address and powers of the termination trustee;

21.4.2. a date after which the plan of termination is void if it has not been recorded;

21.4.3. the interests of the respective Unit Owners in the Association property, common surplus, and other assets of the Association, which shall be the same as the respective interests of the Unit Owners in the Common Elements immediately before the termination, unless otherwise provided herein;

21.4.4. the interests of the respective Unit Owners in any proceeds from the sale of the Condominium property. The plan of termination may apportion those proceeds pursuant to any method prescribed in Section 718.117(12), Florida Statutes. If the plan of termination provides for the sale of condominium property or real property owned by the Association, the plan must provide for the sale and may establish any minimum sales terms.

21.4.5. any interests of the respective Unit Owners in any insurance proceeds or condemnation proceeds that are not used for repair or reconstruction at the time of termination in accordance with this Declaration and Section 718.117(12), Florida Statutes;

21.4.6. that each unit owner retains the exclusive right of possession to the portion of the real estate that formerly constituted the unit, in which case the plan must specify the conditions of possession.

21.5. Allocation of Proceeds of Sale of Condominium Property. The portion of proceeds allocated to the units shall be further apportioned among the individual units. The apportionment is deemed fair and reasonable if it is so determined by the unit owners, who may approve the plan of termination by any of the following methods:

21.5.1. The respective values of the units based on the fair market values of the units immediately before the termination, as determined by one or more independent appraisers selected by the association or termination trustee;

21.5.2. The respective values of the units based on the most recent market value of the units before the termination, as provided in the county property appraiser's records; or

21.5.3. The respective interests of the units in the common elements specified in the declaration immediately before the termination.

21.6. Distribution of the proceeds of sale of Condominium property shall be in accordance with Section 18.117(17), Florida Statutes.

21.7. Termination Trustee. The Association shall serve as the termination trustee unless another person is appointed in the plan of termination. If the Association is unable, unwilling or fails to act as trustee, any Unit Owner may petition the court to appoint a trustee. Upon the date of recordation, or at a later date specified in the plan, title to the condominium property vests in the trustee, with the Unit Owners becoming the beneficiaries of the proceeds realized from the plan of termination. The termination trustee may deal with the Condominium property or any interest therein if the plan confers on the trustee the authority to protect, conserve, manage, sell or dispose of the Condominium property. The trustee, on behalf of the Unit Owners, may contract for the sale of the real property, but the contract is not binding on the Unit Owners until the plan of termination is recorded. Unless prohibited by the plan, the termination trustee shall be vested with the powers given to the Board pursuant to the Declaration, Bylaws and as set forth in Section 718.117(6), Florida Statutes. If the Association is not the termination trustee, the trustee's powers shall be coextensive with those of the Association to the extent not prohibited in the plan of termination or the order of appointment. If the Association is not the termination trustee, the Association shall transfer any Association property to the Trustee. If the Association is dissolved, the trustee shall also have such other powers necessary to conclude the affairs of the Association.

21.8. Within thirty (30) days after a plan of termination has been recorded, the termination trustee shall deliver by certified mail, return receipt requested, notice to all Unit Owners, lienors of the Condominium property, and lienors of all units at their last known addresses that a plan of termination has been recorded. The notice must include the book and page number of the public records in which the plan was recorded, notice that a copy of the plan shall be furnished upon written request, and notice that the unit owner or lienor has the right to contest the fairness of the plan. Within ninety (90) business days following the recordation of such certificate, Association shall (i) notify the Division of the termination and the date the certificate was recorded, the county where the certificate was recorded, and the book and page number of the public records where the certificate was recorded, and (ii) provide the Division with a copy of the recorded plan certified by the clerk of County.

21.9. A Unit Owner or lienor may, in accordance with Section 718.117(16), Florida Statutes, contest a plan of termination by initiating a summary procedure pursuant to Section 51.011, Florida Statutes, within ninety (90) days after the date the plan is recorded. A Unit Owner or lienor who does not contest the plan within the ninety (90) day period is barred from asserting or prosecuting a claim against the Association, the termination trustee, any Unit Owner or any successor in interest to the Condominium property.

21.10. Notwithstanding anything herein to the contrary, in the event the Association is dissolved, the Land and each Unit therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments and the Master and Golf Club Declarations specified in this Declaration. Each Unit Owner shall continue to be personally obligated to the successors or assigns of Association and/or Master and Golf Club Associations, as the case may be, for Assessments and Dues to the extent that Assessments and Dues are required to enable the successors or assigns of Association and/or Golf Club and Master Associations to properly maintain, operate and preserve the Common Elements and/or Golf Club. Without limiting the foregoing, the obligation of each Unit Owner to pay the Assessments and Dues shall survive the dissolution of Association. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of the Land which had been Common Elements and/or comprised part of the Master Community and Golf Club and continue to be so used for the common use and enjoyment of the Owners.

21.11. The termination of the Condominium does not change the corporate status of the Association that operated the Condominium property. The Association shall continue to exist to conclude its affairs, prosecute and defend actions by or against it, collect and discharge obligations, dispose of any convey its property, and collect and divide its assets, but not to act except as necessary to conclude its affairs.

21.12. The termination of the Condominium does not bar the creation by the termination trustee of another Condominium affecting any portion of the same property, nor does anything contained in this Section apply to the termination of the Condominium incident to a merger of the Condominium with one or more other Condominiums

22. Additional Rights of Institutional First Mortgagees. In addition to all other rights herein set forth, Institutional First Mortgagees shall have the right, after providing adequate proof of their status to:

22.1. Examine Association's books and records and require copies of the annual reports and other financial data;

22.2. Receive notice of Association's meetings and attend such meetings;

22.3. Receive notice of an alleged default by any Unit Owner, for whom such Institutional First Mortgagee holds a mortgage, which is not cured within sixty (60) days of notice of default to such Unit Owner;

22.4. Receive notice of any substantial damage or loss arising from a casualty or a condemnation to any portion of the Condominium Property;

22.5. Receive notice of any amendment to this Declaration affecting Unit boundaries or changes in Common Elements or terminating the Condominium;

22.6. Receive notice of the lapse, cancellation or other material modification of any insurance policy maintained by Association; and

22.7. Receive notice of any proposed action that requires the consent of a specified percentage of Institutional Mortgagees.

23. Covenant Running With The Land. All provisions of this Declaration, the Articles, Bylaws and applicable Rules shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of Developer and

subsequent owner(s) of the Land or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units, shall be subject to and shall comply with the provisions of this Declaration and such Articles, Bylaws and applicable Rules, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of this Declaration and the Articles, Bylaws and applicable Rules by such Unit Owner, tenant or occupant.

24. Developer's and Association's Additional Rights.

24.1. Marketing Items. Developer, its agents, affiliates, or assignees, and any other person or entity designated by Developer, shall have the right to market Units and other property within the Master Community in advertisements and other media by making reference to the Condominium, including, but not limited to, pictures or drawings of the Buildings and the Common Elements. All logos, trademarks, and designs used in connection with the Condominium are the property of Developer, and Association shall have no right to use the same after the Turnover Date (as such term is defined in the Bylaws) except with the express written permission of Developer.

24.2. Builder's Fee. All purchasers of a Unit in the Condominium acquiring title from Developer shall pay a builder's fee in the amount of Two Thousand Dollars ($2,000.00) (the "Builder's Fee"). The Builder's Fee is imposed in connection with all Unit sales in the Condominium regardless of whether the Unit Owner finances the purchase of the Property. The Builder's Fee represents additional compensation to Developer and principally is intended to cover various out-of-pocket and internal costs and expenses associated with the development of the Condominium. This fee is due at Closing and is separate from any and all Closing Costs (as defined in the Purchase and Sale Agreement).

24.3. Initial Capital Contribution. All purchasers of a Unit in the Condominium acquiring title from Developer shall pay an initial capital contribution in the amount of Two Hundred Dollars ($200.00) (the "Initial Capital Contribution") to the Association. This fee is due at Closing and is separate from any and all Closing Costs (as defined in the Purchase and Sale Agreement).

24.4. Developer's Limited Right of Entry. Developer shall have the perpetual right to access and enter the Common Elements and Limited Common Elements at any time, even after the Turnover Date, for the purposes of inspection and testing of the Common Elements in connection with warranty claims under Section 718.203 of the Florida Statutes or otherwise. Association and each Unit Owner shall give Developer unfettered access, ingress and egress to the Common Elements and Limited Common Elements so that Developer and/or its agents can perform all tests and inspections deemed necessary by Developer in connection with warranty claims under Section 718.203 of the Florida Statutes or otherwise. Developer shall have the right to make all repairs and replacements deemed necessary by Developer in connection with warranty claims under Section 718.203 of the Florida Statutes or otherwise. At no time shall Association and/or a Unit Owner prevent, prohibit and/or interfere with any testing, repair or replacement deemed necessary by Developer relative to any portion of the Common Elements and Limited Common Elements in connection with warranty claims under Section 718.203 of the Florida Statutes or otherwise.

24.5. Telecommunications Services.

24.5.1. Right to Contract for Telecommunications Services. Master Association has the paramount right to enter into one or more contracts for the provision of a Telecommunications Service for the Condominium and Other Condominiums so long as such contracts would not necessitate assessment of the Developer as a Unit Owner for capital improvements or be detrimental to the sale of Units by the Developer. In the event that the Master Association does not enter into one or more contracts for the provision of a particular Telecommunications Service for the Condominium within one hundred twenty (120) days after Association has given written notice to Master Association, as applicable, of Association's desire to enter into contracts for the provision of a particular Telecommunications Service for the Condominium, Association shall have the right, but not the obligation, to enter into one or more contracts for the provision of one or more Telecommunications Services for the Condominium so long as such contracts would not necessitate assessment of the Developer as a Unit Owner for capital improvements, or be detrimental to the sales of Units by the Developer. In that event, prior to the

Turnover Date, all contracts between a Telecommunications Provider and Association shall be subject to the prior written approval of Developer.

24.5.2. Easements. Developer (i) reserves unto itself and its nominees, successors, assigns, affiliates, and licensees, and (ii) grants to each Telecommunications Provider that has entered into an agreement with Association respecting Telecommunications Services and/or Telecommunications Systems a perpetual right, privilege, easement and right-of-way across, over, under and upon the Condominium Property for the installation, construction and maintenance of Telecommunications Systems together with a perpetual right, privilege and easement of ingress and egress, access, over and upon the Condominium Property for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing facilities and equipment constituting such Telecommunications Systems. If, and to the extent, Telecommunications Services provided by such Telecommunications Providers are to serve all of the Condominium Property, then the amounts payable to such Telecommunications Providers under their written agreements with Association shall be part of the Common Expenses of Association and shall be assessed as a part of the Assessments. Notwithstanding the foregoing, from and after the Turnover Date, such easements shall be cancelable by Association in accordance with the terms of the Act.

24.5.3. Restoration. Upon the completion of any installation, upgrade, maintenance, repair, or removal of the Telecommunications Systems or any part thereof, each Telecommunications Provider shall restore the relevant portion of the Common Elements and/or any Unit to as good a condition as that which existed prior to such installation, maintenance, repair or removal. Failure by Telecommunications Provider to commence such restoration within twenty (20) days after receiving written notice from Association of such failure or the Telecommunications Provider's failure to complete such restoration within ninety (90) days of commencement shall vest in Association the right (but not the obligation) to restore or cause to be restored such portion of the Common Elements and/or any Unit disturbed by such work, all at such Telecommunications Provider's sole cost and expense, except for in emergency situations whereby Association may restore or cause to be restored such disturbed portion of the Common Elements and/or any Unit immediately. In the event that Association exercises the right of self-help, each Telecommunications Provider agrees in advance that Association shall have the sole right to (i) select the contractors to perform such work and (ii) determine the extent of required restoration. This remedy of self-help is in addition to all other remedies of Association hereunder. All reasonable expenses incurred by Association in connection with such restoration shall be paid by Telecommunications Provider within twenty (20) days of completion of restoration and delivery to Telecommunications Provider of Association's invoice therefor. Any expenses not so paid when due shall bear interest from the due date at the lesser of (i) the publicly announced prime rate (or similar successor reference rate) of Wells Fargo Bank N.A. on the date of such invoice, or (ii) the maximum rate of interest allowed by the law of the State of Florida for such obligations, or as provided in an agreement between Association and a Telecommunications Provider.

24.5.4. Developer's Rights. Each Unit Owner understands that the expense of any Telecommunications Service may not be charged on a bulk basis, but may be charged at the rate equal to any rate paid by individual owners that are not subject to a homeowners association or condominium association in County. Each Unit Owner acknowledges that Developer may receive lump sum or monthly compensation from any Telecommunications Provider in connection with the supply of Telecommunications Services. Such compensation may be paid on a per Unit or other basis. All such compensation shall be the sole property of Developer, who shall have no duty to account for or disclose the amount of such compensation.

24.6. Monitoring System.

24.6.1. Right to Install. Association shall have the right, but not the obligation, to contract for the installation of a Monitoring System for each Unit within the Condominium and for the Condominium, so long as such contracts would not necessitate assessment of the Developer as a Unit Owner for capital improvements, or be detrimental to the sales of Units by the Developer. In that even, prior to the Turnover Date, all contracts for Monitoring Systems shall be subject to the prior written approval of Developer. In the event the Monitoring System is installed by a party other than Developer, each Unit Owner acknowledges that Developer may receive lump sum or monthly compensation from such party in connection with the costs of operating and maintaining the Monitoring System. Such compensation may be paid on a per Unit or other basis. All such compensation shall be the sole property of Developer. Developer or its nominees, successors, assigns, affiliates, and

licensees may install such a Monitoring System. Developer reserves the right, at any time and in its sole discretion, to discontinue or terminate any Monitoring System prior to the Turnover Date. In addition, all Unit Owners specifically acknowledge that the Condominium may, but is not obligated to, have a perimeter access control system, such as fences, walls, hedges, or the like on certain perimeter areas. ASSOCIATION AND DEVELOPER SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE ACCESS CONTROL OR INEFFECTIVENESS OF ACCESS CONTROL MEASURES UNDERTAKEN.

24.6.2. Components. The Monitoring System, if installed, may include a central alarm system, wireless communication to Units, one or more manned gatehouses, one or more electronic gates, and roving attendants using vehicles, or any combination thereof. Association and Developer do not warrant or guaranty in any manner that the system will include these items, but reserve the right to install or provide the foregoing items, or any other items they deem appropriate in their sole and absolute discretion. After the Turnover Date, Association may expand the Monitoring System by a vote of the majority of the Board, without the joinder or consent of the Unit Owners or any third parties. Without limiting the foregoing, Developer and Association reserve the right to, at any time, increase, decrease, eliminate, or add other access monitoring measures as they deem appropriate in their sole and absolute discretion; provided, however, no changes shall be made prior to the Turnover Date without the prior written consent of Developer.

24.6.3. Part of Common Expenses. If furnished and installed within any Unit, the cost of operating and monitoring any Monitoring System may be included in the Common Expenses of Association and may be payable as a portion of the Assessments against Unit Owners. The purpose of the Monitoring System will be to control access to the Condominium. Each Unit Owner understands that the expense of the Monitoring System may not be charged on a bulk basis, but may be charged at the rate equal to any rate paid by individual owners in County that are not subject to a homeowners association or condominium association.

24.6.4. Unit Owner's Responsibility. All Unit Owners and occupants of any Unit, and the tenants, guests and invitees of any Owner, as applicable, acknowledge that Association, its Board and officers, Developer, their nominees or assigns, or any successor Developer, do not represent or warrant that (a) any Monitoring System, designated by or installed according to guidelines established, will not be compromised or circumvented, (b) any Monitoring System will prevent loss by fire, smoke, burglary, theft, hold-up, or otherwise, and/or (c) the Monitoring System will in all cases provide the detection for which the system is designed or intended. In the event that Developer elects to provide a Monitoring System, Developer shall not be liable to the Unit Owners or Association with respect to such Monitoring System, and the Unit Owners and Association shall not make any claim against Developer for any loss that a Unit Owner or Association may incur by reason of break-ins, burglaries, acts of vandalism, personal injury or death, which are not detected or prevented by the Monitoring System. Each Unit Owner and Association is responsible for protecting and insuring themselves in connection with such acts or incidents. The provision of a Monitoring System (including any type of gatehouse) shall in no manner constitute a warranty or representation as to the provision of or level of security within the Condominium. Developer and Association do not guaranty or warrant, expressly or by implication, the merchantability of fitness for use of any Monitoring System, or that any such system (or any of its components or related services) will prevent intrusions, fires, or other occurrences, regardless of whether or not the Monitoring Service is designed to monitor the same. Each and every Unit Owner and the occupant of each Unit acknowledges that Developer and Association, their employees, agents, managers, directors, and officers, are not insurers of Unit Owners or Units, or the personal property located within the Units. Developer and Association will not be responsible or liable for losses, injuries, or deaths resulting from any such events.

25. Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONDOMINIUM DOCUMENTS, ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

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

25.2. ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN AGENCY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE STATE OF FLORIDA AND/OR COUNTY OR PREVENTS TORTIOUS ACTIVITIES; AND

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

EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO A UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF THE CONDOMINIUM (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION OR OTHERWISE. AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS). NOTHING IN THIS SECTION 25 SHALL LIMIT THE RIGHT OF ANY UNIT OWNER TO SUE THE ASSOCIATION FOR ITS OWN NEGLIGENCE OR ITS WILLFUL ACTS OR OMISSIONS OR FOR ANY LIABILITY PROVIDED IN THE ACT ON THE DAY THIS DECLARATION IS RECORDED AMONG THE PUBLIC RECORDS OF COUNTY.

26. Resolution of Disputes. BY ACCEPTANCE OF A DEED, EACH OWNER AGREES THAT THE CONDOMINIUM DOCUMENTS ARE VERY COMPLEX; THEREFORE, ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO CONDOMINIUM DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHOULD FIRST BE SUBMITTED TO MEDIATION AND, IF NOT SETTLED BY MEDIATION, SHALL THEREAFTER BE SUBMITTED TO BINDING ARBITRATION AS PROVIDED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§1 ET SEQ.) AND NOT BY A COURT OF LAW. DEVELOPER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A UNIT. **THIS SECTION REQUIRES YOU TO WAIVE YOUR RIGHT TO SUE THE DEVELOPER IN COURT AND, INSTEAD, ARBITRATE OR MEDIATE DISPUTES INCLUDING, BUT NOT LIMITED TO: DEVELOPER REPRESENTATIONS PERTAINING TO COMMONLY USED FACILITIES; ACTIONS TAKEN BY DEVELOPER-ELECTED DIRECTORS WHILE THE DEVELOPER CONTROLS THE ASSOCIATION; DISPUTES REGARDING THE PURCHASER'S CLAIM OF VOIDABILITY BASED UPON CONTRACTUAL PROVISIONS AS REQUIRED IN SECTION 718.503(1)(A) , FLORIDA STATUTES; FALSE OR MISLEADING STATEMENTS PUBLISHED BY THE DEVELOPER AND RELIED UPON BY THE PURCHASER; AND WARRANTY RIGHTS ON YOUR UNIT AND IMPROVEMENTS. YOU SHOULD CONSULT AN ATTORNEY ABOUT YOUR RIGHTS UNDER THESE PROVISIONS.**

27. Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv)

CLOSED ON A UNIT, THIS DECLARATION LEGALLY AND FACTUALLY WAS EXECUTED IN COUNTY (AS DEFINED IN SECTION 1 OF THIS DECLARATION). DEVELOPER HAS AN OFFICE IN COUNTY AND EACH UNIT IS LOCATED IN COUNTY. ACCORDINGLY, AN IRREBUTTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN COUNTY. IN ADDITION TO THE FOREGOING, EACH UNIT OWNER AND DEVELOPER AGREES THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN COUNTY.

28. Reliance. BEFORE ACCEPTING A DEED TO A UNIT, EACH UNIT OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THE PROVISIONS OF THIS DECLARATION. BY ACCEPTANCE OF A DEED TO A UNIT, EACH UNIT OWNER ACKNOWLEDGES THAT HE HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DEVELOPER IS RELYING ON EACH UNIT OWNER CONFIRMING IN ADVANCE OF ACQUIRING A UNIT THAT THIS DECLARATION IS VALID, FAIR AND ENFORCEABLE.

29. Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF THE LAND ARE HEREBY PLACED ON NOTICE THAT (1) DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES, AND/OR (2) ANY OTHER PARTIES MAY BE, FROM TIME TO TIME, CONDUCTING BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO THE LAND. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE LAND, EACH SUCH UNIT OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES, OR ANY NOISES RESULTING THEREFROM, SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO THE LAND WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM DEVELOPER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (iv) ANY PURCHASE OR USE OF ANY PORTION OF THE LAND HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

SECTION 29 REQUIRES YOU TO WAIVE YOUR RIGHT TO SUE THE DEVELOPER IN COURT AND, INSTEAD, ARBITRATE OR MEDIATE DISPUTES INCLUDING, BUT NOT LIMITED TO: DEVELOPER REPRESENTATIONS PERTAINING TO COMMONLY USED FACILITIES; ACTIONS TAKEN BY DEVELOPER-ELECTED DIRECTORS WHILE THE DEVELOPER CONTROLS THE ASSOCIATION; DISPUTES REGARDING THE PURCHASER'S CLAIM OF VOIDABILITY BASED UPON CONTRACTUAL PROVISIONS AS REQUIRED IN SECTION 718.503(1)(A), FLORIDA STATUTES; FALSE OR MISLEADING STATEMENTS PUBLISHED BY THE DEVELOPER AND RELIED UPON BY THE PURCHASER; AND WARRANTY RIGHTS ON YOUR UNIT AND IMPROVEMENTS. YOU SHOULD CONSULT AN ATTORNEY ABOUT YOUR RIGHTS UNDER THESE PROVISIONS.

30. Notices. All notices to Association required or desired hereunder or under the Bylaws shall be sent by certified mail (return receipt requested) or by professional courier with receipt to Association at its office at the Condominium, or to such other address as Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the Condominium address of such Unit Owner, or such other address as may have been designated by him or her from time to time, in writing, to Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to Association. All notices are effective upon receipt or refusal to accept receipt.

31. Interpretation. The Board shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of counsel that any interpretation adopted by Association is not unreasonable shall conclusively establish the validity of such interpretation.

32. Mortgagees. Association shall not be responsible to any mortgagee or lienor of any Unit hereunder and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by Association.

33. Exhibits. All exhibits attached to this Declaration shall form a part of this Declaration as if set forth herein.

34. Blocked View; Trees and Shrubbery. There is no guarantee that any Unit shall have any specific view. The (1) maturation of trees and shrubbery, (2) construction of other condominiums, or (3) construction of any other improvement may partially or entirely block the view of each Unit. Additionally, Developer shall not be responsible for any reduction in privacy caused by the removal or pruning of trees and shrubbery within the Condominium Property. Unit Owners shall not cut down trees and shrubbery nor plant additional trees and shrubbery within the Common Elements or Limited Common Elements.

35. Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the exhibits annexed hereto or applicable Rules, such dispute or litigation shall be governed by the laws of the State of Florida.

36. Construction Matters. All Units and their appurtenant Common Elements have been or will be sold without any Developer warranties whatsoever except as provided in the Act (to the extent such warranties are not effectively disclaimed and remain in effect, if at all). As to such warranties, if any, and as to any claim arising from or connected with the design or construction of any Unit(s), Limited Common Elements, or the Common Elements including, without limitation, failure to build in accordance with any particular plans or specifications or failure to comply with building or other codes, laws, ordinances or regulations (collectively, "**Construction Matters**"), it shall be a material condition precedent to the institution of any proceeding regarding Construction Matters that (i) the party or parties bringing same shall have first given notice to Developer or other party against whom which relief or recovery is sought (the "**Defendant**") of the specific Construction Matters complained of and what actions are necessary to cure or correct same and (ii) the Defendant shall have been given at least one hundred twenty (120) days (subject to extension by reason of matters beyond the control of the Defendant or because of the nature of the applicable Construction Matter(s) and the time necessary to cure or correct same) in which to cure or correct the applicable Construction Matter(s) and shall have materially failed to do so. If any Construction Matter is not cured or corrected as aforesaid, all applicable parties shall be bound to submit the disputes or claims regarding the Construction Matters at issue solely to binding arbitration in accordance with the Florida Arbitration Code and the rules of the American Arbitration Association and the parties and their successors and assigns shall be bound by the results of such arbitration. Without limiting the general binding effect of this Declaration, each Owner and other person acquiring any right, title or interest in or to any Unit shall be deemed, by virtue of the acceptance of the conveyance, grant, transfer or assignment thereof, to be fully bound by the provisions of this Section 36, as shall Association.

THIS SECTION REQUIRES YOU TO WAIVE YOUR RIGHT TO SUE THE DEVELOPER IN COURT AND, INSTEAD, ARBITRATE OR MEDIATE DISPUTES INCLUDNG, BUT NOT LIMITED TO DEVELOPER REPRESENTATIONS PERTAINING TO COMMONLY USED FACILITIES; ACTIONS TAKEN BY DEVELOPER-ELECTED DIRECTORS WHILE THE DEVELOPER CONTROLS THE ASSOCIATION; DISPUTES REGARDING THE PURCHASER'S CLAIM OF VOIDABILITY BASED UPON CONTRACTUAL PROVISIONS AS REQUIRED IN SECTION 718.503(1)(a), FLORIDA STATUTES; FALSE OR MISLEADING STATEMENTS PUBLISHED BY THE DEVELOPER AND RELIED UPON BY THE PURCHASER; AND WARRANTY RIGHTS ON YOUR UNIT AND IMPROVEMENTS. YOU SHOULD CONSULT AN ATTORNEY ABOUT YOUR RIGHTS UNDER THESE PROVISIONS.

37. Eligibility Requirements for Board Membership. Any Director designated or appointed by Developer need not be a Unit Owner or a resident of a Unit. All other Directors must be Unit Owners. Co-Owners of a Unit may not serve as members of the Board of Directions at the same time. A person who has been suspended or removed by

the Division under Chapter 718, Florida Statutes, or who is delinquent in the payment of any fee or assessment as provided herein, is not eligible for Board membership. A person who has been convicted of any felony in this state or in a United States District or Territorial Court, or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in this state is not eligible for membership on the Board unless such felon's civil rights have been restored for a period of no less than five (5) years as of the date on which such person seeks election to the Board.

38. Concierge and/or Manager. Association may, but is not obligated to, retain a concierge and/or manager to assist the Board in connection with the operation of the Association. Without limiting any other provision hereof, Association may hire a concierge who will perform services for individual Unit Owners for which a Use Fee may or may not be charged.

39. Execution of Documents; Attorney-in-Fact. Wherever the signature of the President of Association is required hereunder, the signature of a Vice-President may be substituted therefor, and wherever the signature of the Secretary of Association is required hereunder, the signature of an Assistant Secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of Association in two separate capacities. Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Unit Owner, by reason of the acceptance of a deed to such Unit Owner's Unit, hereby agrees to execute, at the request of Developer and its affiliates, in order to complete the plan of development of the Master Community, any and all amendments to the existing documents and as they may be hereafter amended; and each such Unit Owner further appoints hereby and thereby Developer as such Unit Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Unit Owner, any and all of such documents or consents that may be required from time to time by the City, County or applicable governmental subdivisions or agencies where the Condominium is located. This power of attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of Developer.

40. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

41. Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

42. Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, the Articles, Bylaws, and the Rules are fair and reasonable in all material respects.

43. Gender; Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.

44. Captions. The captions herein and in the exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

45. Refund of Taxes, Fees and Other Charges. Unless otherwise provided herein, Association agrees that any taxes, fees or other charges paid by Developer to any governmental authority, utility company or any other entity which at a later date are refunded in whole or in part, shall be returned to Developer in the event such refund is received by Association.

46. Title Documents. Each Unit Owner by acceptance of a deed to a Unit acknowledges that such Unit is subject to certain land use and title documents and all amendments thereto, which may include among other items, the documents recorded or to be recorded in the Public Records of County (collectively, the "**Title Documents**"). Developer's plan of development for the Condominium may necessitate from time to time the further amendment,

modification and/or termination of the Title Documents. DEVELOPER RESERVES THE UNCONDITIONAL RIGHT TO SEEK AMENDMENTS AND MODIFICATIONS OF THE TITLE DOCUMENTS. It is possible that a governmental subdivision or agency may require the execution of one or more documents in connection with an amendment, modification, and/or termination of the Title Documents. To the extent that such documents require the joinder of Unit Owners other than Developer, Developer, by any one of its duly authorized officers, may, as the agent and/or the attorney-in-fact for the Unit Owners, execute, acknowledge and deliver any documents required by applicable governmental subdivision or agency; and the Unit Owners, by virtue of their acceptance of deeds irrevocably nominate, constitute and appoint Developer, through any one of its duly authorized officers, as their proper and legal attorney-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable. Any such document executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Unit Owner agrees, by its acceptance of a deed to a Unit: (a) to execute or otherwise join in any documents required in connection with the amendment, modification, or termination of the Title Documents; and (b) that such Unit Owner has waived its right to object to or comment on the form or substance of any amendment, modification, or termination of the Title Documents.

Without limiting the foregoing, upon the Turnover Date, Association shall assume all of the obligations of Developer under the Title Documents which affect the Condominium unless otherwise provided in the Master Declaration or declarations for Other Condominiums, this Declaration or by amendment to this Declaration recorded by Developer in the Public Records of County, from time to time, and in the sole and absolute discretion of Developer.

47. No Contribution. There will be no contribution from the Other Condominium Associations or Owners of units in the Other Condominiums for the use of Common Elements within the Condominium which are necessary for the use, enjoyment and maintenance of the Common Elements of the Condominium that are to be used by others in the Community.

IN WITNESS WHEREOF, Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this _____ day of _____, 20___.

WITNESSES:

LENNAR HOMES, LLC, a Florida limited liability company

_____
Print name:_____

_____
Print name:_____

By:_____
Print Name: _____
Title: _____

{SEAL}

STATE OF FLORIDA)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___ by _____ as _____ of LENNAR HOMES, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or who produced _____ as identification.

My commission expires:

_____
NOTARY PUBLIC, State of Florida
Print name:_____

EXHIBIT 1

LEGAL DESCRIPTION AND SKETCH

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
(Overall Description)

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1, Phase 1)
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 63°14'40" West 93.84 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 52.67 feet;
Thence South 08°55'14" East 8.00 feet;
Thence South 81°04'46" West 127.33 feet;
Thence North 08°55'14" West 8.00 feet;
Thence South 81°04'46" West 52.67 feet;
Thence North 08°55'14" West 86.33 feet;
Thence North 81°04'46" East 13.77 feet;
Thence North 08°55'14" West 34.27 feet;
Thence North 81°04'46" East 204.50 feet to a point hereinafter referred to as Point "A";
Thence South 08°55'14" East 34.27 feet;
Thence North 81°04'46" East 14.39 feet;
Thence South 08°55'14" East 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2, Phase 1)

Commencing at the aforementioned Point "A";
Thence North 72°39'30" West 63.27 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 98.50 feet;
Thence North 08°55'14" West 21.25 feet to a point hereinafter referred to as Point "B";
Thence North 81°04'46" East 98.50 feet;
Thence South 08°55'14" East 21.25 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.

ALSO INCLUDING:
(Parcel 3, Phase 1)

Commencing at the aforementioned Point "B";
Thence North 76°07'17" West 47.83 feet to the POINT OF BEGINNING;
Thence South 02°26'45" East 20.00 feet;
Thence South 87°33'15" West 20.00 feet;
Thence North 02°26'45" West 20.00 feet;
Thence North 87°33'15" East 20.00 feet to the POINT OF BEGINNING.
Containing 0.01 acres more or less.

ALSO INCLUDING:
(Parcel 1, Phase 2)

Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 81°09'17" West 469.99 feet to the POINT OF BEGINNING;
Thence North 32°31'15" West 52.67 feet;
Thence South 57°28'45" West 8.00 feet;
Thence North 32°31'15" West 127.33 feet;
Thence North 57°28'45" East 8.00 feet;
Thence North 32°31'15" West 52.67 feet;
Thence North 57°28'45" East 86.33 feet;
Thence South 32°31'15" East 13.77 feet;
Thence North 57°28'45" East 34.27 feet to a point hereinafter referred to as Point "C";
Thence South 32°31'15" East 204.50 feet;
Thence South 57°28'45" West 34.27 feet;
Thence South 32°31'15" East 14.39 feet;
Thence South 57°28'45" West 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2, Phase 2)

Commencing at the aforementioned Point "C";
Thence South 60°18'51" East 60.05 feet to the POINT OF BEGINNING;
Thence North 57°28'45" East 21.25 feet;
Thence South 32°31'15" East 98.50 feet;
Thence South 57°28'45" West 21.25 feet;
Thence North 32°31'15" West 98.50 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.
Containing 1.41 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 2
Not valid unless embossed with the Professional's seal.

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
Phase 1

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1)
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 63°14'40" West 93.84 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 52.67 feet;
Thence South 08°55'14" East 8.00 feet;
Thence South 81°04'46" West 127.33 feet;
Thence North 08°55'14" West 8.00 feet;
Thence South 81°04'46" West 52.67 feet;
Thence North 08°55'14" West 86.33 feet;
Thence North 81°04'46" East 13.77 feet;
Thence North 08°55'14" West 34.27 feet;
Thence North 81°04'46" East 204.50 feet to a point hereinafter referred to as Point "A";
Thence South 08°55'14" East 34.27 feet;
Thence North 81°04'46" East 14.39 feet;
Thence South 08°55'14" East 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2)

Commencing at the aforementioned Point "A";
Thence North 72°39'30" West 63.27 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 98.50 feet;
Thence North 08°55'14" West 21.25 feet to a point hereinafter referred to as Point "B";
Thence North 81°04'46" East 98.50 feet;
Thence South 08°55'14" East 21.25 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.

ALSO INCLUDING:
(Parcel 3)

Commencing at the aforementioned Point "B";
Thence North 76°07'17" West 47.83 feet to the POINT OF BEGINNING;
Thence South 02°26'45" East 20.00 feet;
Thence South 87°33'15" West 20.00 feet;
Thence North 02°26'45" West 20.00 feet;

Thence North 87°33'15" East 20.00 feet to the POINT OF BEGINNING.
Containing 0.01 acres more or less.
Containing 0.71 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 2

Not valid unless embossed with the Professional's seal.

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
Phase 2

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1)
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 81°09'17" West 469.99 feet to the POINT OF BEGINNING;
Thence North 32°31'15" West 52.67 feet;
Thence South 57°28'45" West 8.00 feet;
Thence North 32°31'15" West 127.33 feet;
Thence North 57°28'45" East 8.00 feet;
Thence North 32°31'15" West 52.67 feet;
Thence North 57°28'45" East 86.33 feet;
Thence South 32°31'15" East 13.77 feet;
Thence North 57°28'45" East 34.27 feet to a point hereinafter referred to as Point "C";
Thence South 32°31'15" East 204.50 feet;
Thence South 57°28'45" West 34.27 feet;
Thence South 32°31'15" East 14.39 feet;
Thence South 57°28'45" West 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2)
Commencing at the aforementioned Point "C";
Thence South 60°18'51" East 60.05 feet to the POINT OF BEGINNING;
Thence North 57°28'45" East 21.25 feet;
Thence South 32°31'15" East 98.50 feet;
Thence South 57°28'45" West 21.25 feet;
Thence North 32°31'15" West 98.50 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.
Containing 0.70 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

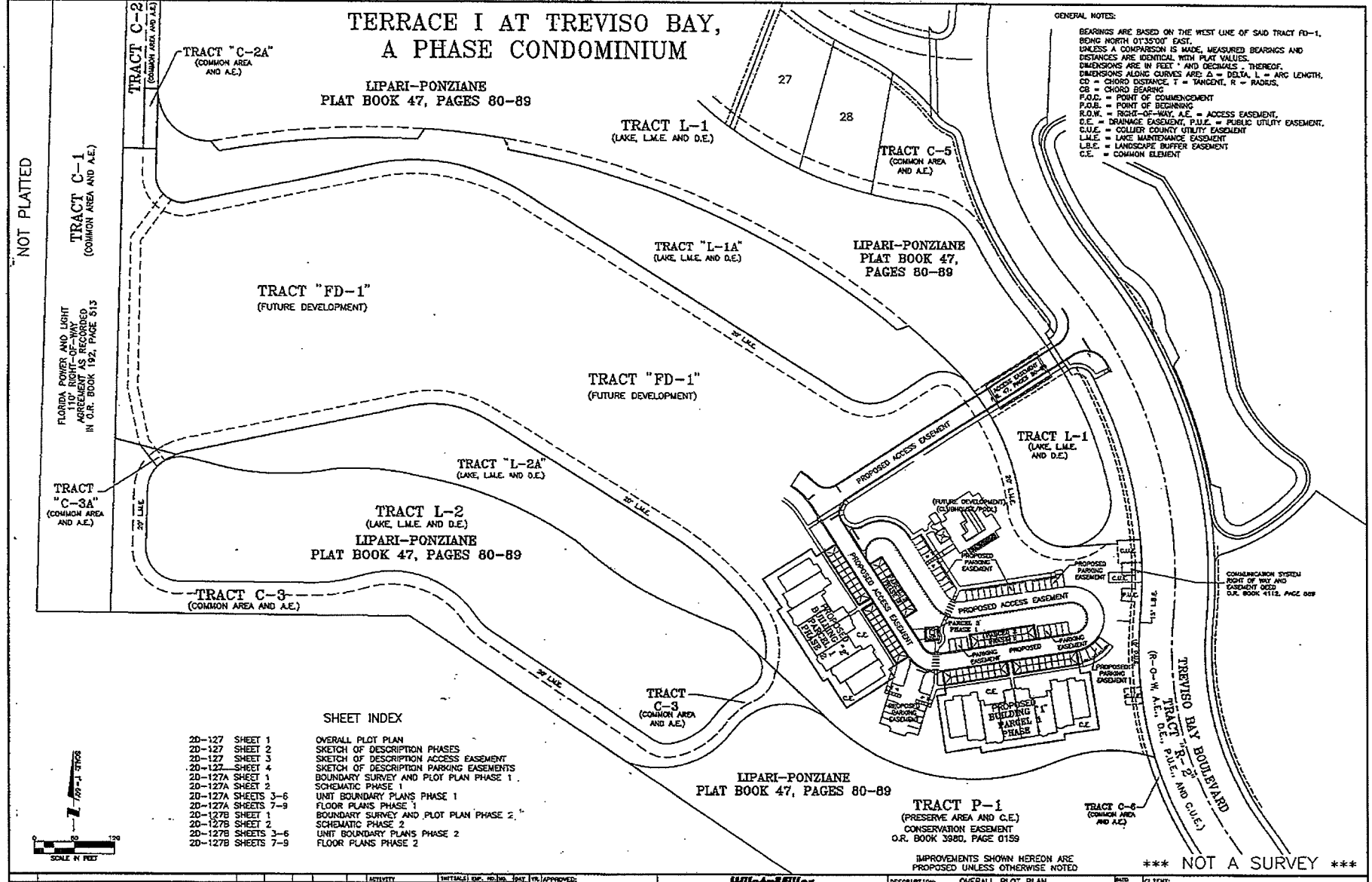
Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 2
Not valid unless embossed with the Professional's seal.

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM



GENERAL NOTES:

BEARINGS ARE BASED ON THE WEST LINE OF SAID TRACT FD-1, BEING NORTH 01°35'00" EAST.
UNLESS A COMPARISON IS MADE, MEASURED BEARINGS AND DISTANCES ARE IDENTICAL WITH PLAT VALUES.
DIMENSIONS ARE IN FEET ' AND DECIMALS . THEREOF.
DIMENSIONS ALONG CURVES ARE: Δ = DELTA, L = ARC LENGTH, CD = CHORD DISTANCE, T = TANGENT, R = RADIUS, CB = CHORD BEARING
P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING
R.O.W. = RIGHT-OF-WAY, A.E. = ACCESS EASEMENT, D.E. = DRAINAGE EASEMENT, P.U.E. = PUBLIC UTILITY EASEMENT, C.U.E. = COLLIER COUNTY UTILITY EASEMENT
L.M.E. = LAKE MAINTENANCE EASEMENT
L.B.E. = LANDSCAPE BUFFER EASEMENT
C.E. = COMMON ELEMENT

SHEET INDEX

2D-127	SHEET 1	OVERALL PLOT PLAN
2D-127	SHEET 2	SKETCH OF DESCRIPTION PHASES
2D-127	SHEET 3	SKETCH OF DESCRIPTION ACCESS EASEMENT
2D-127	SHEET 4	SKETCH OF DESCRIPTION PARKING EASEMENTS
2D-127A	SHEET 1	BOUNDARY SURVEY AND PLOT PLAN PHASE 1
2D-127A	SHEET 2	SCHEMATIC PHASE 1
2D-127A	SHEETS 3-6	UNIT BOUNDARY PLANS PHASE 1
2D-127A	SHEETS 7-9	FLOOR PLANS PHASE 1
2D-127B	SHEET 1	BOUNDARY SURVEY AND PLOT PLAN PHASE 2
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2D-127B	SHEETS 3-6	UNIT BOUNDARY PLANS PHASE 2
2D-127B	SHEETS 7-9	FLOOR PLANS PHASE 2

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	SHEET(S)	EMP. NO.	HRS.	DATE	YR.
RESEARCH					
FIELD WORK/CHIEF CREW					
DRAFTED:	LMT	452	11	28	11
CHECKED BY:	JPM	275	11	29	11

APPROVED: JOHN P. MALONEY, P.S.M. (LS#4486)

Wilson Miller — PLANNING • ENGINEERING • CONSERVATION • SURVEYING • LANDSCAPE ARCHITECTURE TRANSPORTATION CONSULTANTS
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3200 BAILEY LANE, SUITE 126, NAPLES, FLORIDA 34142
PHONE (239) 643-1949 FAX (239) 643-2716 WEB SITE www.wilsonmiller.com

DESCRIPTION: OVERALL PLOT PLAN
TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

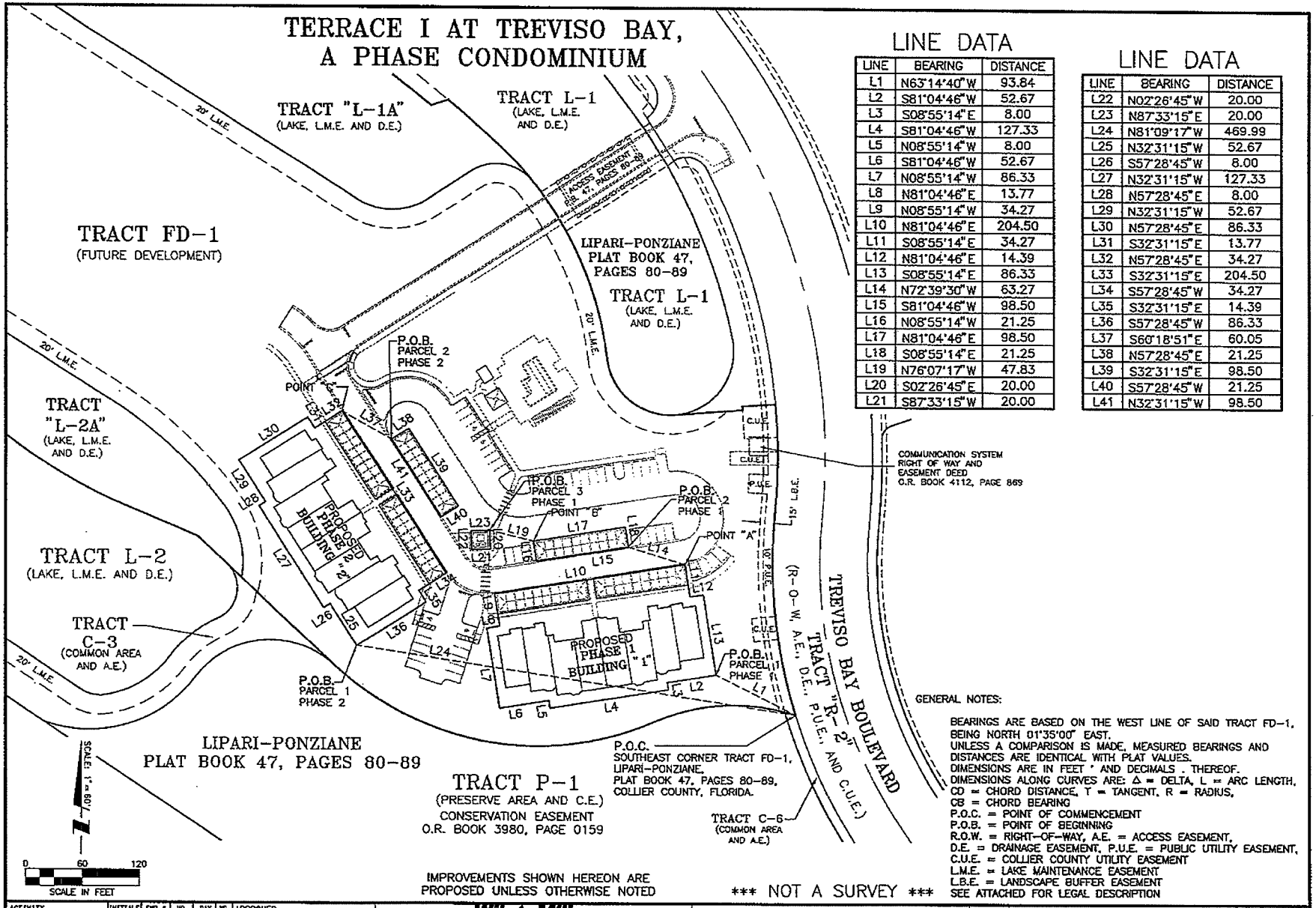
DATE: 11/11
SCALE: 1"=60'

CLIENT: LENNAR HOMES, LLC

PROJECT NO. AND TASK ORDER NUMBER (IF APPLICABLE): 315616731
SHEET NO. 1 OF 20-127

Dec 22, 2011 - 12:36:25 C:\UTILITY\2150\acdm\215600008\Treviso\CONDO EXHIBITS\20-127-CONDO-1-SHT-1.dwg

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM



LINE DATA

LINE	BEARING	DISTANCE
L1	N63°14'40"W	93.84
L2	S81°04'46"W	52.67
L3	S08°55'14"E	8.00
L4	S81°04'46"W	127.33
L5	N08°55'14"W	8.00
L6	S81°04'46"W	52.67
L7	N08°55'14"W	86.33
L8	N81°04'46"E	13.77
L9	N08°55'14"W	34.27
L10	N81°04'46"E	204.50
L11	S08°55'14"E	34.27
L12	N81°04'46"E	14.39
L13	S08°55'14"E	86.33
L14	N72°39'30"W	63.27
L15	S81°04'46"W	98.50
L16	N08°55'14"W	21.25
L17	N81°04'46"E	98.50
L18	S08°55'14"E	21.25
L19	N76°07'17"W	47.83
L20	S02°26'45"E	20.00
L21	S87°33'15"W	20.00

LINE DATA

LINE	BEARING	DISTANCE
L22	N02°26'45"W	20.00
L23	N87°33'15"E	20.00
L24	N81°09'17"W	469.99
L25	N32°31'15"W	52.67
L26	S57°28'45"W	8.00
L27	N32°31'15"W	127.33
L28	N57°28'45"E	8.00
L29	N32°31'15"W	52.67
L30	N57°28'45"E	86.33
L31	S32°31'15"E	13.77
L32	N57°28'45"E	34.27
L33	S32°31'15"E	204.50
L34	S57°28'45"W	34.27
L35	S32°31'15"E	14.39
L36	S57°28'45"W	86.33
L37	S66°18'51"E	60.05
L38	N57°28'45"E	21.25
L39	S32°31'15"E	98.50
L40	S57°28'45"W	21.25
L41	N32°31'15"W	98.50

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

GENERAL NOTES:

BEARINGS ARE BASED ON THE WEST LINE OF SAID TRACT FD-1, BEING NORTH 01°35'00" EAST.
UNLESS A COMPARISON IS MADE, MEASURED BEARINGS AND DISTANCES ARE IDENTICAL WITH PLAT VALUES.
DIMENSIONS ARE IN FEET ' AND DECIMALS . THEREOF.
DIMENSIONS ALONG CURVES ARE: Δ = DELTA, L = ARC LENGTH, CD = CHORD DISTANCE, T = TANGENT, R = RADIUS, CB = CHORD BEARING
P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING
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C.U.E. = COLLIER COUNTY UTILITY EASEMENT
L.M.E. = LAKE MAINTENANCE EASEMENT
L.B.E. = LANDSCAPE BUFFER EASEMENT
SEE ATTACHED FOR LEGAL DESCRIPTION

ACTIVITY	INITIALS	EXP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4495

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PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: SKETCH OF DESCRIPTION
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1" = 60'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 2 OF
FILE NO.: 20-127

Dec 22, 2011 - 12:15:52 LTUTTLEV:\2156\active\215699999\Treviso\CONDO EXHIBITS\20-127-CONDO-I-SHT-2.dwg

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
Access Easement

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 36°24'03" West 197.63 feet to a point hereinafter referred to as Point "A" and the POINT OF BEGINNING;
Thence South 81°04'46" West 205.34 feet;
Thence 59.10 feet along the arc of a circular curve concave northeast having a radius of 51.00 feet through a central angle of 66°23'58" and being subtended by a chord which bears North 65°43'14" West 55.85 feet;
Thence North 32°31'15" West 270.34 feet;
Thence 43.54 feet along the arc of a circular curve concave southwest having a radius of 98.00 feet through a central angle of 25°27'13" and being subtended by a chord which bears North 45°14'51" West 43.18 feet;
Thence North 32°01'32" East 28.00 feet;
Thence 29.08 feet along the arc of a non-tangential circular curve concave southwest having a radius of 126.00 feet through a central angle of 13°13'21" and being subtended by a chord which bears South 51°21'47" East 29.01 feet to a point of reverse curvature;
Thence 31.22 feet along the arc of a circular curve concave north having a radius of 23.00 feet through a central angle of 77°46'06" and being subtended by a chord which bears South 83°38'10" East 28.88 feet;
Thence North 57°28'46" East 254.81 feet;
Thence 28.01 feet along the arc of a non-tangential circular curve concave southwest having a radius of 360.00 feet through a central angle of 04°27'31" and being subtended by a chord which bears South 33°42'36" East 28.01 feet;
Thence South 57°28'47" West 252.01 feet;
Thence 72.26 feet along the arc of a non-tangential circular curve concave northeast having a radius of 23.00 feet through a central angle of 180°00'01" and being subtended by a chord which bears South 32°31'15" East 46.00 feet to a point of reverse curvature;
Thence 80.11 feet along the arc of a circular curve concave south having a radius of 51.00 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 77°31'15" East 72.12 feet;
Thence South 32°31'15" East 1.91 feet;
Thence South 08°36'38" East 3.28 feet;
Thence South 32°31'15" East 100.58 feet;
Thence 28.20 feet along the arc of a circular curve concave northeast having a radius of 24.33 feet through a central angle of 66°23'58" and being subtended by a chord which bears South 65°43'14" East 26.64 feet;
Thence North 81°04'46" East 156.92 feet;

Thence 113.33 feet along the arc of a non-tangential circular curve concave southwest having a radius of 49.67 feet through a central angle of 130°43'46" and being subtended by a chord which bears South 33°33'09" East 90.30 feet to a point of reverse curvature;
Thence 2.58 feet along the arc of a circular curve concave east having a radius of 2.33 feet through a central angle of 63°25'09" and being subtended by a chord which bears South 00°06'10" West 2.45 feet;
Thence 41.77 feet along the arc of a non-tangential circular curve concave northwest having a radius of 51.00 feet through a central angle of 46°55'32" and being subtended by a chord which bears South 57°37'00" West 40.61 feet to the POINT OF BEGINNING.

Containing 1.28 acres more or less.

LESS AND EXCEPT:

Commencing at the aforementioned Point "A";
Thence North 08°55'14" West 28.00 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 205.34 feet;
Thence 26.65 feet along the arc of a circular curve concave northeast having a radius of 23.00 feet through a central angle of 66°23'58" and being subtended by a chord which bears North 65°43'14" West 25.19 feet;
Thence North 32°31'15" West 9.18 feet;
Thence 4.19 feet along the arc of a circular curve concave southeast having a radius of 2.00 feet through a central angle of 120°04'27" and being subtended by a chord which bears North 27°30'59" East 3.47 feet;
Thence North 87°33'15" East 7.42 feet;
Thence North 02°26'45" West 16.00 feet;
Thence South 87°33'15" West 18.42 feet;
Thence 3.14 feet along the arc of a circular curve concave northeast having a radius of 3.00 feet through a central angle of 59°55'30" and being subtended by a chord which bears North 62°29'00" West 3.00 feet;
Thence North 32°31'15" West 121.04 feet;
Thence 72.26 feet along the arc of a non-tangential circular curve concave southeast having a radius of 23.00 feet through a central angle of 180°00'02" and being subtended by a chord which bears North 57°28'44" East 46.00 feet;
Thence South 32°31'15" East 105.49 feet;
Thence 59.10 feet along the arc of a circular curve concave northeast having a radius of 51.00 feet through a central angle of 66°23'58" and being subtended by a chord which bears South 65°43'14" East 55.85 feet;
Thence North 81°04'46" East 156.92 feet;
Thence 72.26 feet along the arc of a non-tangential circular curve concave west having a radius of 23.00 feet through a central angle of 180°00'01" and being subtended by a chord which bears South 08°55'14" East 46.00 feet to the POINT OF BEGINNING.

Containing 0.42 acres more or less.
Containing 0.86 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

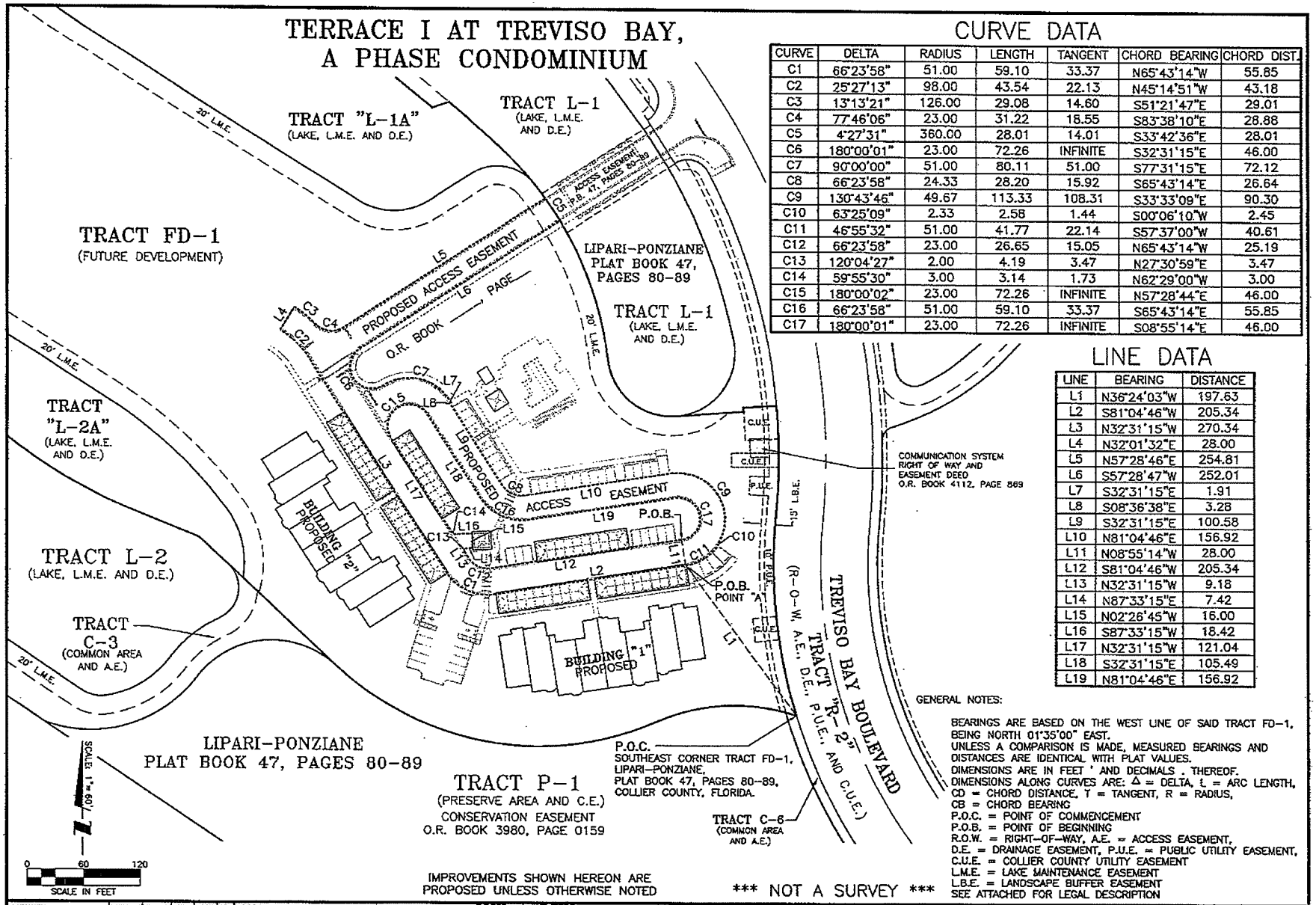
Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 3
Not valid unless embossed with the Professional's seal.

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM



CURVE DATA

CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BEARING	CHORD DIST.
C1	66°23'58"	51.00	59.10	33.37	N65°43'14"W	55.85
C2	25°27'13"	98.00	43.54	22.13	N45°14'51"W	43.18
C3	13°13'21"	126.00	29.08	14.60	S51°21'47"E	29.01
C4	77°46'06"	23.00	31.22	18.55	S83°38'10"E	28.88
C5	4°27'31"	360.00	28.01	14.01	S33°42'36"E	28.01
C6	180°00'01"	23.00	72.26	INFINITE	S32°31'15"E	46.00
C7	90°00'00"	51.00	80.11	51.00	S77°31'15"E	72.12
C8	66°23'58"	24.33	28.20	15.92	S65°43'14"E	26.64
C9	130°43'46"	49.67	113.33	108.31	S33°33'09"E	90.30
C10	63°25'09"	2.33	2.58	1.44	S00°06'10"W	2.45
C11	46°55'32"	51.00	41.77	22.14	S57°37'00"W	40.61
C12	66°23'58"	23.00	26.65	15.05	N65°43'14"W	25.19
C13	120°04'27"	2.00	4.19	3.47	N27°30'59"E	3.47
C14	59°55'30"	3.00	3.14	1.73	N62°29'00"W	3.00
C15	180°00'02"	23.00	72.26	INFINITE	N57°28'44"E	46.00
C16	66°23'58"	51.00	59.10	33.37	S65°43'14"E	55.85
C17	180°00'01"	23.00	72.26	INFINITE	S08°55'14"E	46.00

LINE DATA

LINE	BEARING	DISTANCE
L1	N36°24'03"W	197.63
L2	S81°04'46"W	205.34
L3	N32°31'15"W	270.34
L4	N32°01'32"E	28.00
L5	N57°28'46"E	254.81
L6	S57°28'47"W	252.01
L7	S32°31'15"E	1.91
L8	S08°36'38"E	3.28
L9	S32°31'15"E	100.58
L10	N81°04'46"E	156.92
L11	N08°55'14"W	28.00
L12	S81°04'46"W	205.34
L13	N32°31'15"W	9.18
L14	N87°33'15"E	7.42
L15	N02°26'45"W	16.00
L16	S87°33'15"W	18.42
L17	N32°31'15"W	121.04
L18	S32°31'15"E	105.49
L19	N81°04'46"E	156.92

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

GENERAL NOTES:

BEARINGS ARE BASED ON THE WEST LINE OF SAID TRACT FD-1, BEING NORTH 01°35'00" EAST.
UNLESS A COMPARISON IS MADE, MEASURED BEARINGS AND DISTANCES ARE IDENTICAL WITH PLAT VALUES.
DIMENSIONS ARE IN FEET ' AND DECIMALS . THEREOF.
DIMENSIONS ALONG CURVES ARE: Δ = DELTA, L = ARC LENGTH, CD = CHORD DISTANCE, T = TANGENT, R = RADIUS, CB = CHORD BEARING
P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING
R.O.W. = RIGHT-OF-WAY, A.E. = ACCESS EASEMENT, D.E. = DRAINAGE EASEMENT, P.U.E. = PUBLIC UTILITY EASEMENT, C.U.E. = COLLIER COUNTY UTILITY EASEMENT
L.M.E. = LAKE MAINTENANCE EASEMENT
L.B.E. = LANDSCAPE BUFFER EASEMENT
SEE ATTACHED FOR LEGAL DESCRIPTION

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4483

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TRANSPORTATION CONSULTANTS
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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE www.WILSONMILLER.COM

DESCRIPTION: SKETCH OF DESCRIPTION
ACCESS EASEMENT, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=60'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 3 OF ___
FILE NO.: 2D-127

Dec 22, 2011 - 12:14:50 LTUTTLE[V:\2156\active\2156999999\Treviso\CONDO EXHIBITS\2D-127-CONDO-I-SHT-3.dwg

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
Parking Easement

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 21°45'28" West 182.96 feet to the POINT OF BEGINNING;
Thence 50.58 feet along the arc of a circular curve concave northwest having a radius of 69.67 feet through central angle of 41°35'56" and being subtended by a chord which bears South 55°22'05" West 49.48 feet;
Thence North 14°23'01" West 15.75 feet;
Thence 3.53 feet along the arc of a circular curve concave southwest having a radius of 2.33 feet through a central angle of 86°48'55" and being subtended by a chord which bears North 57°47'28" West 3.20 feet;
Thence North 11°11'56" West 0.67 feet to a point hereinafter referred to as Point "A";
Thence 39.74 feet along the arc of a non-tangential circular curve concave northwest having a radius of 51.00 feet through a central angle of 44°38'50" and being subtended by a chord which bears North 56°28'39" East 38.74 feet;
Thence 0.95 feet along the arc of a non-tangential circular curve concave northeast having a radius of 2.33 feet through a central angle of 23°16'25" and being subtended by a chord which bears South 43°14'37" East 0.94 feet;
Thence South 54°52'49" East 17.75 feet to the POINT OF BEGINNING.

Containing 0.02 acres more or less.

ALSO INCLUDING:

Commencing at the aforementioned Point "A";
Thence South 81°43'32" West 223.33 feet to the POINT OF BEGINNING;
Thence South 09°18'09" West 0.67 feet;
Thence 13.33 feet along the arc of a non-tangential circular curve concave southeast having a radius of 9.33 feet through a central angle of 81°51'28" and being subtended by a chord which bears South 58°22'25" West 12.22 feet;
Thence South 17°24'04" West 21.47 feet;
Thence 3.66 feet along the arc of a circular curve concave northeast having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 27°35'56" East 3.30 feet;
Thence South 72°35'56" East 15.67 feet;
Thence South 17°24'04" West 63.34 feet;
Thence North 72°35'56" West 13.67 feet;
Thence 6.80 feet along the arc of a circular curve concave southeast having a radius of 4.33 feet through a central angle of 90°00'00" and being subtended by a

chord which bears South 62°24'04" West 6.12 feet;
Thence South 17°24'04" West 2.67 feet;
Thence North 72°35'56" West 25.34 feet;
Thence North 17°24'04" East 2.67 feet;
Thence 6.80 feet along the arc of a circular curve concave southwest having a radius of 4.33 feet through a central angle of 89°59'58" and being subtended by a chord which bears North 27°35'55" West 6.12 feet;
Thence North 72°35'56" West 13.67 feet;
Thence North 17°24'04" East 63.34 feet;
Thence South 72°35'56" East 15.67 feet;
Thence 3.66 feet along the arc of a circular curve concave northwest having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears North 62°24'04" East 3.30 feet;
Thence North 17°24'04" East 32.18 feet;
Thence 8.88 feet along the arc of a circular curve concave west having a radius of 9.33 feet through a central angle of 54°31'08" and being subtended by a chord which bears North 09°51'30" West 8.55 feet;
Thence North 52°52'56" East 0.67 feet;
Thence 38.79 feet along the arc of a non-tangential circular curve concave northeast having a radius of 51.00 feet through a central angle of 43°34'47" and being subtended by a chord which bears South 58°54'27" East 37.86 feet to the POINT OF BEGINNING.

Containing 0.11 acres more or less.

ALSO INCLUDING:

Commencing at the aforementioned Point "A";
Thence North 20°20'10" West 28.52 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 51.00 feet to a point hereinafter referred to as Point "B";
Thence North 08°55'32" West 0.67 feet;
Thence 3.66 feet along the arc of a non-tangential circular curve concave northwest having a radius of 2.33 feet through a central angle of 90°00'02" and being subtended by a chord which bears North 36°04'48" East 3.30 feet;
Thence North 08°55'14" West 15.67 feet;
Thence North 81°04'46" East 46.34 feet to a point hereinafter referred to as Point "C";
Thence South 08°55'14" East 15.67 feet;
Thence 3.66 feet along the arc of a circular curve concave northeast having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 53°55'14" East 3.30 feet;
Thence South 08°55'14" East 0.67 feet to the POINT OF BEGINNING.

Containing 0.02 acres more or less.

ALSO INCLUDING:

Commencing at the aforementioned Point "B";
Thence South 81°04'46" West 101.99 feet to the POINT OF BEGINNING;
Thence continue along said line South 81°04'46" West 33.00 feet;
Thence North 08°55'11" West 0.67 feet;

Thence 3.66 feet along the arc of a non-tangential circular curve concave northwest having a radius of 2.33 feet through a central angle of 90°00'02" and being subtended by a chord which bears North 36°04'48" East 3.30 feet;
Thence North 08°55'14" West 15.67 feet;
Thence North 81°04'46" East 28.34 feet;
Thence South 08°55'14" East 15.67 feet;
Thence 3.66 feet along the arc of a circular curve concave northeast having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 53°55'14" East 3.30 feet;
Thence South 08°55'14" East 0.67 feet to the POINT OF BEGINNING.

Containing 0.01 acres more or less.

ALSO INCLUDING:

Commencing at the aforementioned Point "C";
Thence North 01°35'19" West 54.45 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 54.67 feet;
Thence 7.85 feet along the arc of a non-tangential circular curve concave northwest having a radius of 5.00 feet through a central angle of 90°00'00" and being subtended by a chord which bears North 36°04'46" East 7.07 feet;
Thence North 08°55'14" West 13.00 feet to a point hereinafter referred to as Point "D";
Thence North 81°04'46" East 35.67 feet;
Thence North 08°55'14" West 2.33 feet;
Thence North 81°04'46" East 11.67 feet;
Thence South 08°55'14" East 18.00 feet;
Thence 3.66 feet along the arc of a circular curve concave northeast having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 53°55'14" East 3.30 feet to the POINT OF BEGINNING.

Containing 0.02 acres more or less.

ALSO INCLUDING:

Commencing at the aforementioned Point "D";
Thence South 81°04'46" West 10.00 feet to the POINT OF BEGINNING;
Thence South 08°55'14" East 13.00 feet;
Thence 7.85 feet along the arc of a circular curve concave northeast having a radius of 5.00 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 53°55'14" East 7.07 feet;
Thence South 81°04'46" West 98.67 feet;
Thence 3.66 feet along the arc of a non-tangential circular curve concave northwest having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears North 36°04'46" East 3.30 feet;
Thence North 08°55'14" West 15.67 feet to a point hereinafter referred to as Point "E";
Thence North 81°04'46" East 91.34 feet to the POINT OF BEGINNING.

Containing 0.04 acres or 1,650.65 square feet, more or less.

ALSO INCLUDING:

Commencing at the aforementioned Point "E";
Thence North 69°26'49" West 16.85 feet to the POINT OF BEGINNING;
Thence South 57°28'45" West 15.67 feet;
Thence 3.66 feet along the arc of a circular curve concave east having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 12°28'45" West 3.30 feet;
Thence North 32°31'15" West 98.00 feet;
Thence 3.66 feet along the arc of a non-tangential circular curve concave north having a radius of 2.33 feet through a central angle of 90°00'00" and being subtended by a chord which bears South 77°31'15" East 3.30 feet;
Thence North 57°28'45" East 15.67 feet;
Thence South 32°31'15" East 93.34 feet to the POINT OF BEGINNING.

Containing 0.04 acres more or less.
Containing 0.26 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

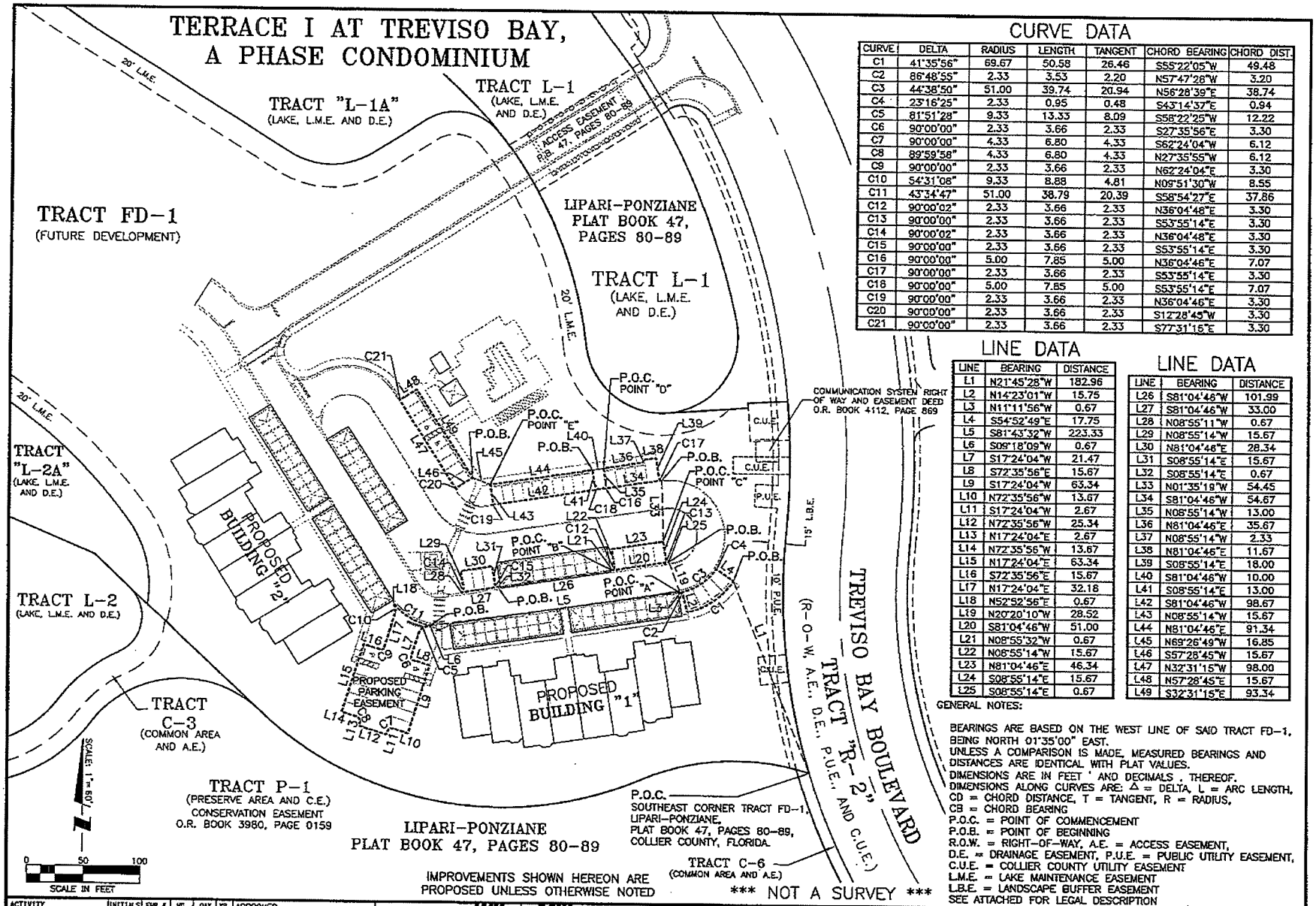
Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 4
Not valid unless embossed with the Professional's seal.

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM



IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

CURVE DATA

CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BEARING	CHORD DIST.
C1	41°35'56"	69.67	50.58	26.46	S55°22'05"W	49.48
C2	86°48'55"	2.33	3.53	2.20	N57°47'26"W	3.20
C3	44°38'50"	51.00	39.74	20.94	N56°28'39"E	38.74
C4	23°16'25"	2.33	0.95	0.48	S43°14'37"E	0.94
C5	81°51'28"	9.33	13.33	8.09	S58°22'25"W	12.22
C6	90°00'00"	2.33	3.66	2.33	S27°35'56"E	3.30
C7	90°00'00"	4.33	6.80	4.33	S62°24'04"W	6.12
C8	89°59'58"	4.33	6.80	4.33	N27°35'55"W	6.12
C9	90°00'00"	2.33	3.66	2.33	N62°24'04"E	3.30
C10	54°31'08"	9.33	8.88	4.81	N09°51'30"W	8.55
C11	43°34'47"	51.00	38.79	20.39	S58°54'27"E	37.86
C12	90°00'02"	2.33	3.66	2.33	N36°04'48"E	3.30
C13	90°00'00"	2.33	3.66	2.33	S53°55'14"E	3.30
C14	90°00'02"	2.33	3.66	2.33	N36°04'48"E	3.30
C15	90°00'00"	2.33	3.66	2.33	S53°55'14"E	3.30
C16	90°00'00"	5.00	7.85	5.00	N36°04'46"E	7.07
C17	90°00'00"	2.33	3.66	2.33	S53°55'14"E	3.30
C18	90°00'00"	5.00	7.85	5.00	S53°55'14"E	7.07
C19	90°00'00"	2.33	3.66	2.33	N36°04'46"E	3.30
C20	90°00'00"	2.33	3.66	2.33	S12°28'45"W	3.30
C21	90°00'00"	2.33	3.66	2.33	S77°31'15"E	3.30

LINE DATA

LINE	BEARING	DISTANCE
L1	N21°45'28"W	182.96
L2	N14°23'01"W	15.75
L3	N11°11'56"W	0.67
L4	S54°52'49"E	17.75
L5	S81°43'32"W	223.33
L6	S09°18'09"W	0.67
L7	S17°24'04"W	21.47
L8	S72°35'56"E	15.67
L9	S17°24'04"W	63.34
L10	N72°35'56"W	13.67
L11	S17°24'04"W	2.67
L12	N72°35'56"W	25.34
L13	N17°24'04"E	2.67
L14	N72°35'56"W	13.67
L15	N17°24'04"E	63.34
L16	S72°35'56"E	15.67
L17	N17°24'04"E	32.18
L18	N52°52'56"E	0.67
L19	N20°20'10"W	28.52
L20	S81°04'46"W	51.00
L21	N08°55'32"W	0.67
L22	N08°55'14"W	15.67
L23	N81°04'46"E	46.34
L24	S08°55'14"E	15.67
L25	S08°55'14"E	0.67

LINE DATA

LINE	BEARING	DISTANCE
L26	S81°04'46"W	101.99
L27	S81°04'46"W	33.00
L28	N08°55'11"W	0.67
L29	N08°55'14"W	15.67
L30	N81°04'46"E	28.34
L31	S08°55'14"E	15.67
L32	S08°55'14"E	0.67
L33	N01°35'19"W	54.45
L34	S81°04'46"W	54.67
L35	N08°55'14"W	13.00
L36	N81°04'46"E	35.67
L37	N08°55'14"W	2.33
L38	N81°04'46"E	11.67
L39	S08°55'14"E	18.00
L40	S81°04'46"W	10.00
L41	S08°55'14"E	13.00
L42	S81°04'46"W	98.67
L43	N08°55'14"W	15.67
L44	N81°04'46"E	91.34
L45	N69°26'49"W	16.85
L46	S57°28'45"W	15.67
L47	N32°31'15"W	98.00
L48	N57°28'45"E	15.67
L49	S32°31'15"E	93.34

GENERAL NOTES:

BEARINGS ARE BASED ON THE WEST LINE OF SAID TRACT FD-1, BEING NORTH 01°35'00" EAST.
UNLESS A COMPARISON IS MADE, MEASURED BEARINGS AND DISTANCES ARE IDENTICAL WITH PLAT VALUES.
DIMENSIONS ARE IN FEET ' AND DECIMALS . THEREOF.
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SEE ATTACHED FOR LEGAL DESCRIPTION

ACTIVITY	INITIALS	EXP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
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FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4783

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PHONE (239) 643-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: SKETCH OF DESCRIPTION PARKING EASEMENT, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=50'

CLIENT: LENNAR HOMES, LLC

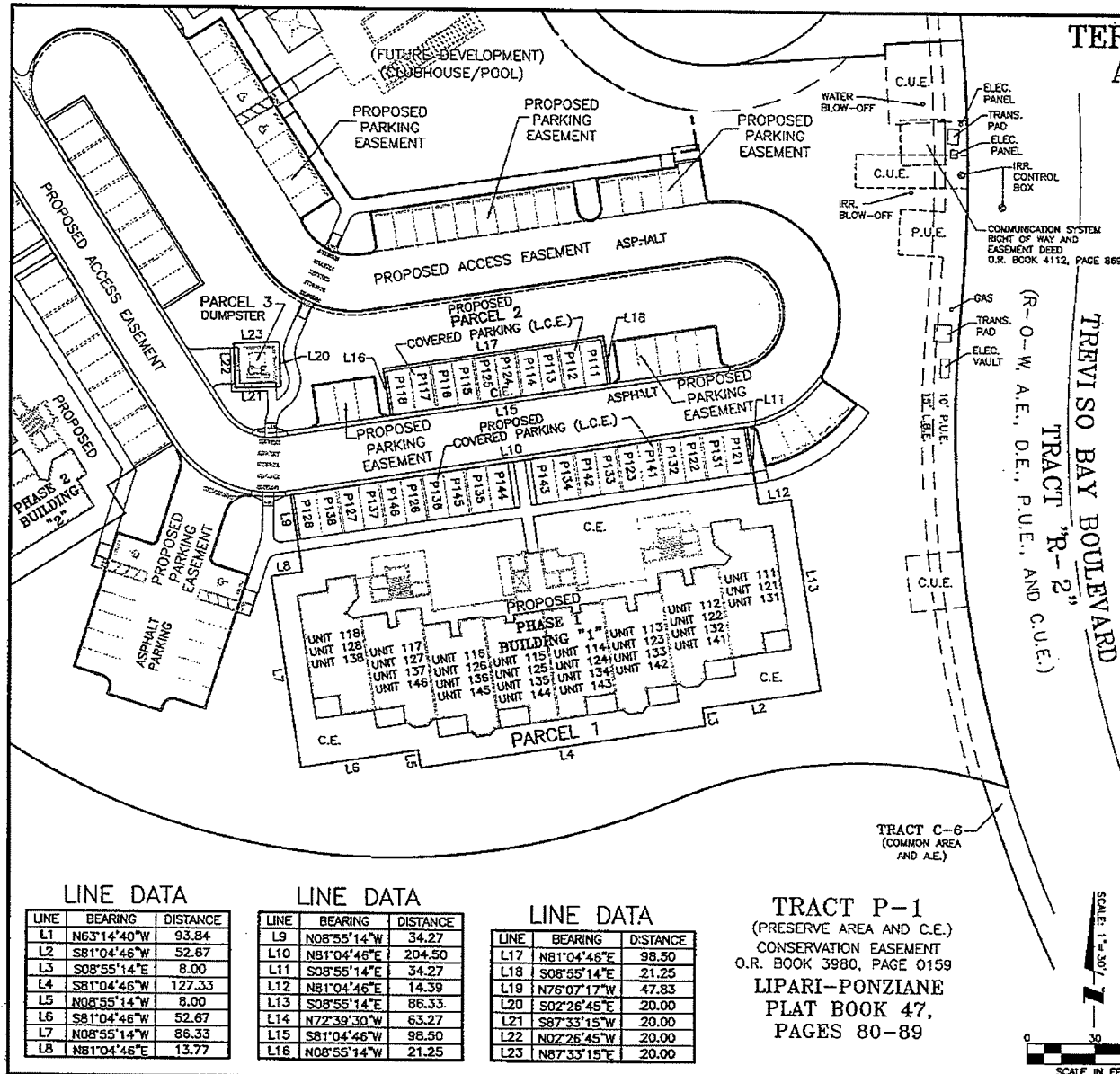
CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 4 OF
FILE NO.: 2D-127

Dec 22, 2011 - 12:27:01 LTUTTLE|V:\2156\active\215699999\Treviso\CONDO EXHIBITS\20-127-CONDO-I-SHT-4.dwg

EXHIBIT 2

PLOT PLAN, BUILDING PLANS AND FLOOR PLANS WITH SURVEYOR'S CERTIFICATE

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM PHASE 1



MAP OF BOUNDARY SURVEY OF TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 1, BEING A PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA. SEE ATTACHED FOR LEGAL DESCRIPTION.

PREPARED FOR: LENNAR HOMES, LLC

FOR THE BENEFIT OF: LENNAR HOMES, LLC

WILSONMILLER, INC.
REGISTERED ENGINEERS AND LAND SURVEYORS
3200 BAILEY LANE, SUITE 200, (239) 263-6408
NAPLES, FLORIDA 34105

BY: _____
JOHN P. MALONEY, PROFESSIONAL SURVEYOR AND MAPPER #LS4493

DECEMBER ??, 2011
DATE OF SURVEY

CERTIFICATE OF AUTHORIZATION #LB-43

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

NO OTHER PERSON OR ENTITY MAY RELY UPON THIS SURVEY.

ABSTRACT NOT REVIEWED

THIS BOUNDARY SURVEY IS ONLY FOR THE LANDS AS DESCRIBED. IT IS NOT A CERTIFICATE OF TITLE, ZONING, EASEMENTS OR FREEDOM OF ENCUMBRANCES.

GENERAL NOTES:

BEARINGS ARE BASED ON THE WEST LINE OF SAID TRACT FD-1, BEING NORTH 01°35'00" EAST.
UNLESS A COMPARISON IS MADE, MEASURED BEARINGS AND DISTANCES ARE IDENTICAL WITH PLAT VALUES.
DIMENSIONS ARE IN FEET ' AND DECIMALS . THEREOF.
DIMENSIONS ALONG CURVES ARE: Δ = DELTA, L = ARC LENGTH, CD = CHORD DISTANCE, T = TANGENT, R = RADIUS, CB = CHORD BEARING
ELEVATIONS ARE BASED ON NATIONAL GEODETIC VERTICAL DATUM, 1929, (N.G.V.D.)
LINES SHOWN OUTSIDE OF THE LAND DESCRIBED ARE FOR REFERENCE USE ONLY AND WERE NOT SURVEYED.
UNDERGROUND FOOTERS, ROOF OVERHANGS AND STUCCO FINISH WERE NOT TAKEN INTO CONSIDERATION IN PREPARING THIS MAP.
R.O.W. = RIGHT-OF-WAY
C.B.S. = CONCRETE BLOCK STRUCTURE
A.E. = ACCESS EASEMENT
C.E. = COMMON ELEMENT, L.C.E. = LIMITED COMMON ELEMENT
D.E. = DRAINAGE EASEMENT
P.U.E. = PUBLIC UTILITY EASEMENT,
C.U.E. = COLLIER COUNTY UTILITY EASEMENT
L.M.E. = LAKE MAINTENANCE EASEMENT
L.B.E. = LANDSCAPE BUFFER EASEMENT
C/L = CENTERLINE
CONC. = CONCRETE, A/C = AIR CONDITIONER
F.P.L. = FLORIDA POWER & LIGHT
TELE. = TELEPHONE SERVICE, IRR. = IRRIGATION
TRANS. = TRANSFORMER, ELEC. = ELECTRIC
● S.I.P. = SET 5/8" IRON PIN WITH CAP STAMPED LB-43 24" LONG
○ F.I.P. = FOUND IRON PIN WITH CAP STAMPED LB-642
■ S.C.M. = SET 4" X 4" CONCRETE MONUMENT 24" LONG STAMPED LB-43
□ F.C.M. = FOUND CONCRETE MONUMENT
D.H. = DRILL HOLES
P.K. NAIL = PARKER KYLON NAIL

NOTE: THERE IS A COVERED PARKING SPACE (L.C.E.) ASSIGNED TO EACH UNIT AS SHOWN

SEE 2D-127 SHEET 2 FOR SKETCH OF DESCRIPTION OF PARCELS

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

SCALE: 1"=30'
0 30 60
SCALE IN FEET

LINE DATA

LINE	BEARING	DISTANCE
L1	N63°14'40"W	93.84
L2	S81°04'46"W	52.67
L3	S08°55'14"E	8.00
L4	S81°04'46"W	127.33
L5	N08°55'14"W	8.00
L6	S81°04'46"W	52.67
L7	N08°55'14"W	86.33
L8	N81°04'46"E	13.77

LINE DATA

LINE	BEARING	DISTANCE
L9	N08°55'14"W	34.27
L10	N81°04'46"E	204.50
L11	S08°55'14"E	34.27
L12	N81°04'46"E	14.39
L13	S08°55'14"E	86.33
L14	N72°39'30"W	63.27
L15	S81°04'46"W	98.50
L16	N08°55'14"W	21.25

LINE DATA

LINE	BEARING	DISTANCE
L17	N81°04'46"E	98.50
L18	S08°55'14"E	21.25
L19	N76°07'17"W	47.83
L20	S02°26'45"E	20.00
L21	S87°33'15"W	20.00
L22	N02°26'45"W	20.00
L23	N87°33'15"E	20.00

TRACT P-1
(PRESERVE AREA AND C.E.)
CONSERVATION EASEMENT
O.R. BOOK 3980, PAGE 0159
LIPARI-PONZIANE
PLAT BOOK 47,
PAGES 80-89

ACTIVITY	INITIALS	EXP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF	DLR	327	??	??	??
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE	0-				

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

WilsonMiller
PLANNERS • ENGINEERS • ECOLOGISTS • SURVEYORS • LANDSCAPE ARCHITECTS
TRANSPORTATION CONSULTANTS
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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: MAP OF BOUNDARY SURVEY AND PLOT PLAN, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=30'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 1 of
FILE NO.: 2D-127A

Dec 22, 2011 - 11:43:55 L:\TUTTLE\H:\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127A-CONDO-1-SHT-1.dwg

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
Phase 1

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1)
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 63°14'40" West 93.84 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 52.67 feet;
Thence South 08°55'14" East 8.00 feet;
Thence South 81°04'46" West 127.33 feet;
Thence North 08°55'14" West 8.00 feet;
Thence South 81°04'46" West 52.67 feet;
Thence North 08°55'14" West 86.33 feet;
Thence North 81°04'46" East 13.77 feet;
Thence North 08°55'14" West 34.27 feet;
Thence North 81°04'46" East 204.50 feet to a point hereinafter referred to as Point "A";
Thence South 08°55'14" East 34.27 feet;
Thence North 81°04'46" East 14.39 feet;
Thence South 08°55'14" East 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2)

Commencing at the aforementioned Point "A";
Thence North 72°39'30" West 63.27 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 98.50 feet;
Thence North 08°55'14" West 21.25 feet to a point hereinafter referred to as Point "B";
Thence North 81°04'46" East 98.50 feet;
Thence South 08°55'14" East 21.25 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.

ALSO INCLUDING:
(Parcel 3)

Commencing at the aforementioned Point "B";
Thence North 76°07'17" West 47.83 feet to the POINT OF BEGINNING;
Thence South 02°26'45" East 20.00 feet;
Thence South 87°33'15" West 20.00 feet;
Thence North 02°26'45" West 20.00 feet;

Thence North 87°33'15" East 20.00 feet to the POINT OF BEGINNING.
Containing 0.01 acres more or less.
Containing 0.71 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 2

Not valid unless embossed with the Professional's seal.

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM
GENERAL NOTES FOR ALL UNITS IN PHASE 1.

3.12. UNITS. THIS PHASE OF CONDOMINIUM CONTAINS A TOTAL OF THIRTY (30) UNITS, WHICH ARE LOCATED AND INDIVUALLY DESCRIBED HEREIN. THE BOUNDARIES OF EACH UNIT ARE AS FOLLOWS:

3.12.1 UPPER AND LOWER BOUNDARIES. THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE THE FOLLOWING BOUNDARIES EXTENDED TO THEIR INTERSECTIONS WITH THE PERIMETER BOUNDARIES;

3.12.1.1 UPPER BOUNDARIES. THE HORIZONTAL PLANE OR PLANES OF THE UNFINISHED LOWER SURFACE OF THE CEILING OF THE UNIT.

3.12.1.2 LOWER BOUNDARIES. THE HORIZONTAL PLANE OF THE UNFINISHED SURFACE OF THE CONCRETE FLOOR OF THE UNIT.

3.12.2 PERIMTER BOUNDARIES. THE PERIMETER BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANES OF THE UNFINISHED INTERIOR SURFACES OF THE PLASTERBOARD WALLS BOUNDING THE UNIT AS SHOWN HEREIN, EXTENDED TO THEIR INTERSECTIONS WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES. ANY NON-LOADBEARING PORTION OF A PERIMETER WALL INSIDE THE PERIMETRICAL BOUNDARY OF A UNIT SHALL BE DEEMED A PART OF THE UNIT.

3.12.3 APERTURES WHERE THERE ARE OPENINGS IN ANY BOUNDARY, INCLUDING, WITHOUT LIMITATION, WINDOWS, DOORS AND SKYLIGHTS, THE BOUNDARIES OF THE UNIT SHALL EXTEND TO THE INTERIOR UNFINISHED SURFACES OF THE COVERINGS OF SUCH OPENINGS, AND THE FRAMES THEREOF. THEREFORE, WINDOWS, DOORS, SCREENS AND ALL FRAMES, CASINGS, AND HARDWARE THEREOF, ARE EXCLUDED FROM THE UNIT.

3.12.4 BALCONIES, PATIOS, TERRACES, LANAIS, STORAGE AREAS AND COVERED PARKING SPACES, IF ANY, SHALL NOT FORM A PART OF A UNIT AS SUCH AREAS ARE LIMITED COMMON ELEMENTS.

3.12.5 HEATING/AIR CONDITIONING EQUIPMENT AND WATER HEATERS. THE HEATING/AIR CONDITIONING EQUIPMENT AND WATER HEATERS SERVING A UNIT SHALL FORM A PART OF THE UNIT WHERE SUCH EQUIPMENT IS LOCATED. THE MAINTENANCE OF ANY SUCH EQUIPMENT SHALL BE THE SOLE RESPONSIBILITY OF THE UNIT BEING SERVED.

3.12.6 EXTERIOR STAIRWAYS AND LANDINGS. THE EXTERIOR STAIRWAYS AND LANDINGS PROVIDING ACCESS TO UNITS SHALL NOT FORM A PART OF A UNIT AS SUCH AREAS ARE COMMON ELEMENTS.

3.12.7 EXCEPTIONS. ANY PIPING, WIRING, DUCTS OR OTHER ULILITY INSTALLATIONS WHICH ARE LOCATED WITHIN ONE UNIT BUT WHICH SERVICE OTHER UNITS OR THE COMMON ELEMENTS AND THE REINFORCED CONCRETE PORTIONS OF ANY LOAD-BEARING COLUMNS OR WALLS WITHIN A UNIT SHALL BE COMMON ELEMENT.

3.13 COMMONS ELEMENTS. THE COMMON ELELEMTS INCLUDE:

3.13.1 THE PORTIONS OF THE CONDOMINIUM PROPERTY WHICH ARE NOT INCLUDED WITHIN THE UNITS.

3.13.2 EASEMENTS THROUGH UNITS FOR CONDUITS, DUCTS, PLUMBING, PIPES, WIRING AND OTHER FACILITIES FOR THE FURNISHING OF UTILITIES AND OTHER SERVICES TO UNITS AND COMMON ELEMENTS.

3.13.3 AN EASEMENT OF SUPPORT IN EVERY PORTION OF THE UNIT WHICH CONTRIBUTES TO THE SUPPORT OF THE BUILDING.

3.13.4 THE PROPERTY AND INSTALLATIONS REQUIRED FOR THE FURNISHINGS OF UTILITES AND OTHER SERVICES TO MORE THAN ONE UNIT OR TO THE COMMON ELEMENTS.

3.13.5 LIMITED COMMON ELEMENTS: PROVIDED HOWEVER, LIMITED COMMON ELEMENTS ARE NOT ACCESSIBLE BY ALL UNIT OWNERS.

3.13.6 FIXTURES OWNED OR HELD FOR THE COMMON USE, BENEFIT AND ENJOYMENT OF ALL UNIT OWNERS IN THE CONDOMINIUM.

3.13.7 METER ROOMS, ELECTRICAL ROOMS AND MECHANICAL ROOMS, IF ANY.

3.14 LIMITED COMMON ELEMENTS. EACH UNIT SHALL HAVE CERTAIN LIMITED COMMON ELEMENTS APPURTENANT THERETO AS FOLLOWS:

3.14.1 COVERED LANAIS OR COVERED SCREENED LANAIS, IF ANY, WHICH ARE ACCESSIBLE FROM A UNIT SHALL BE LIMITED COMMON ELEMENTS APPURTENANT TO THE UNIT AND FOR THE EXCLUSIVE USE OF THE UNIT OWNER OWNING SUCH UNIT, THERE IS NO GUARANTEE THAT ANY UNIT SHALL HAVE ANY SPECIFIC VIEW.

3.14.2 COVERED PARKING SPACES. EACH UNIT SHALL BE ENTITLED TO THE EXCLUSIVE USE OF ONE (1) COVERED PARKING SPACE THAT IS ASSIGNED TO THAT UNIT HEREIN TOGETHER WITH THE EXCLUSIVE USE OF ANY DRIVEWAY PAVEMENT LEADING TO ANY COVERED PARKING SPACE. THE COVERED PARKING SPACE MAY NOT BE CONVEYED, ASSIGNED OR ENCUMBERED EXCEPT AS ALL APPURITENANCE TO THE UNIT. THESE COVERED PARKING SPACES ARE LIMITED COMMON ELEMENTS AND NUMBERED "P" WITH THE CORRESPONDING UNIT NUMBER THEY ARE ASSIGNED.

3.14.3 STORAGE AREAS. EACH UNIT SHALL BE ENTITLED TO THE EXCLUSIVE USE OF ONE (1) STORAGE AREA THAT IS ASSIGNED TO THAT UNIT HEREIN THE STORAGE AREA MAY NOT BE CONVEYED, ASSIGNED OR ENCUMBERED EXCEPT AS AN APPURTENANCE TO THE UNIT. THESE STORAGE AREAS ARE LIMITED COMMON ELEMENT (L.C.E.) AND NUMBERED "S" WITH THE CORRESPONDING UNIT NUMBER THEY ARE ASSIGNED.

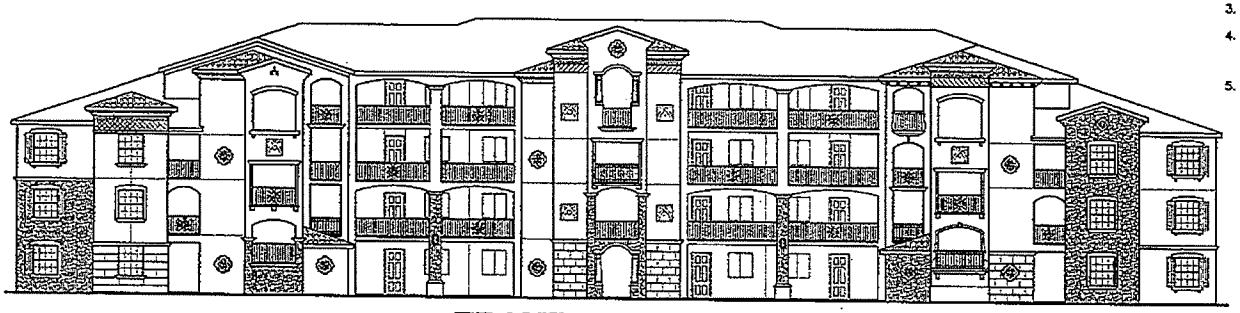
3.14.4 AIR SPACE AND AREA FOR AIR HANDLING COMPRESSOR EQUIPMENT. THE RIGHT OF EXCLUSIVE USE OF THE AIR SPACE AND AREA OF THE LAND ADJACENT TO EACH UNIT (OR ON THE SLAB ADJACENT TO THE UNIT LOCATED BELOW SUCH UNIT WITH RESPECT TO SECOND FLOOR UNITS) OCCUPIED BY THE AIR HANDLING COMPRESSOR EQUIPMENT CONSTITUTING A PART OF AND SERVING A UNIT SHALL BE A LIMITED COMMON ELEMENT APPURTENANT TO THE UNIT.

3.14.5 MAILBOXES. EACH UNIT SHALL BE ASSIGNED ONE (1) MAILBOX. (EACH, A "MAILBOX"). UPON SUCH ASSIGNMENT, THE MAILBOX SO ASSIGNED SHALL BE DEEMED A LIMITED COMMON ELEMENT OF THE UNIT AND THE UNIT OWNER'S RIGHT TO USE SUCH MAILBOX SHALL BECOME AN APPURTENANCE TO THE UNIT. THE EXCLUSIVE USE OF ANY SUCH MAILBOX MAY NOT BE CONVEYED TO ANOTHER UNIT OR UNIT OWNER.

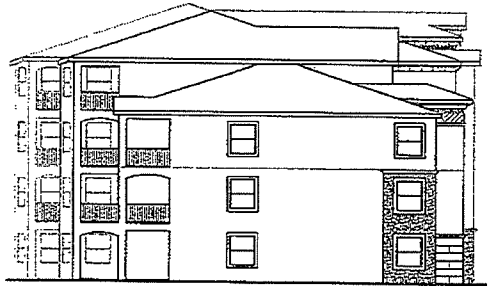
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 1

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   ———— INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY:
   WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA
5. ELEVATIONS ARE BASED ON THE NATIONAL GEODETIC VERTICAL DATUM (NGVD) 1929



FRONT ELEVATION

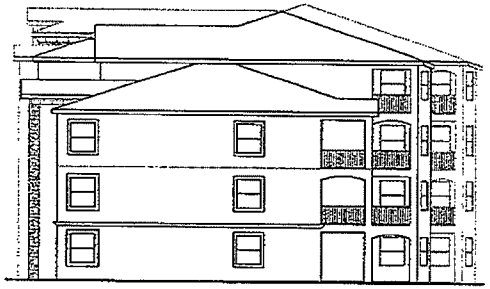


LEFT ELEVATION

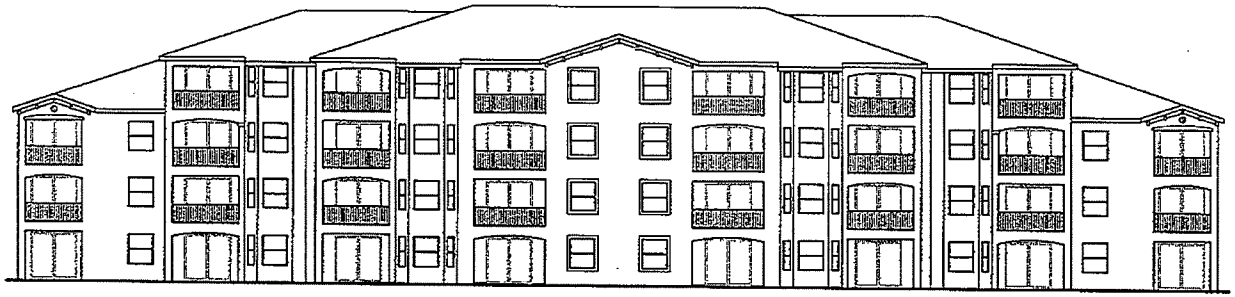
UPPER LIMIT UNIT
ELEV.= 48.63

ELEV. = 39.33
LOWER LIMIT UNIT
UPPER LIMIT UNIT
ELEV. = 38.63
ELEV. = 29.33
LOWER LIMIT UNIT
UPPER LIMIT UNIT
ELEV. = 28.63
ELEV. = 19.33
LOWER LIMIT UNIT
UPPER LIMIT UNIT
ELEV. = 18.63

LOWER LIMIT UNIT
FINISH FLOOR
ELEV. = 9.33



RIGHT ELEVATION



REAR ELEVATION

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4483

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PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: SCHEMATIC PLAN
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: NOT TO SCALE

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 2 of
FILE NO.: 20-127A

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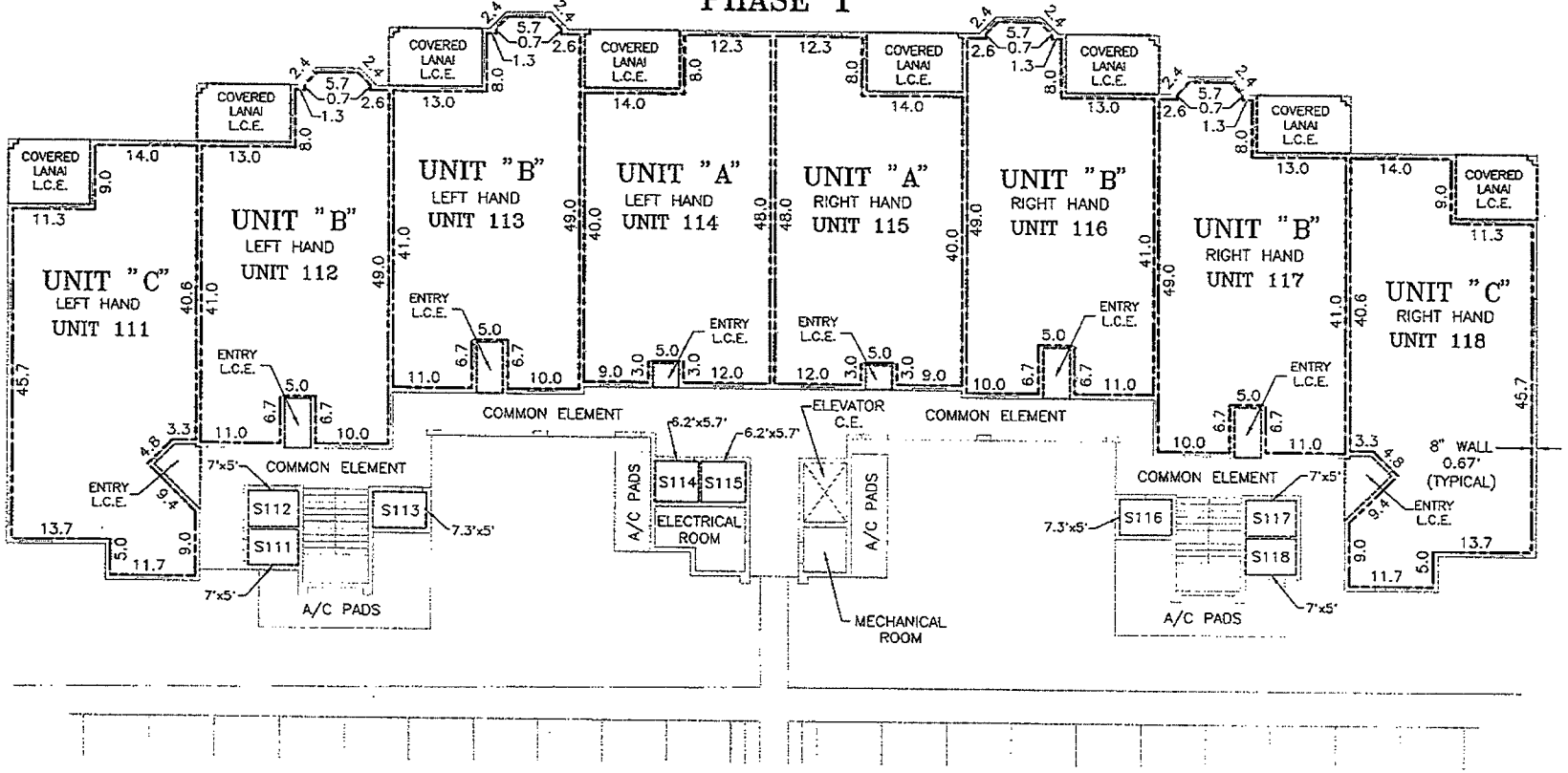
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 1



FIRST FLOOR

UNIT NUMBER DESCRIPTION

BUILDING NUMBER — FLOOR NUMBER

UNIT 111

FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127A SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   ———— INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: UNIT BOUNDARY PLAN
FIRST FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

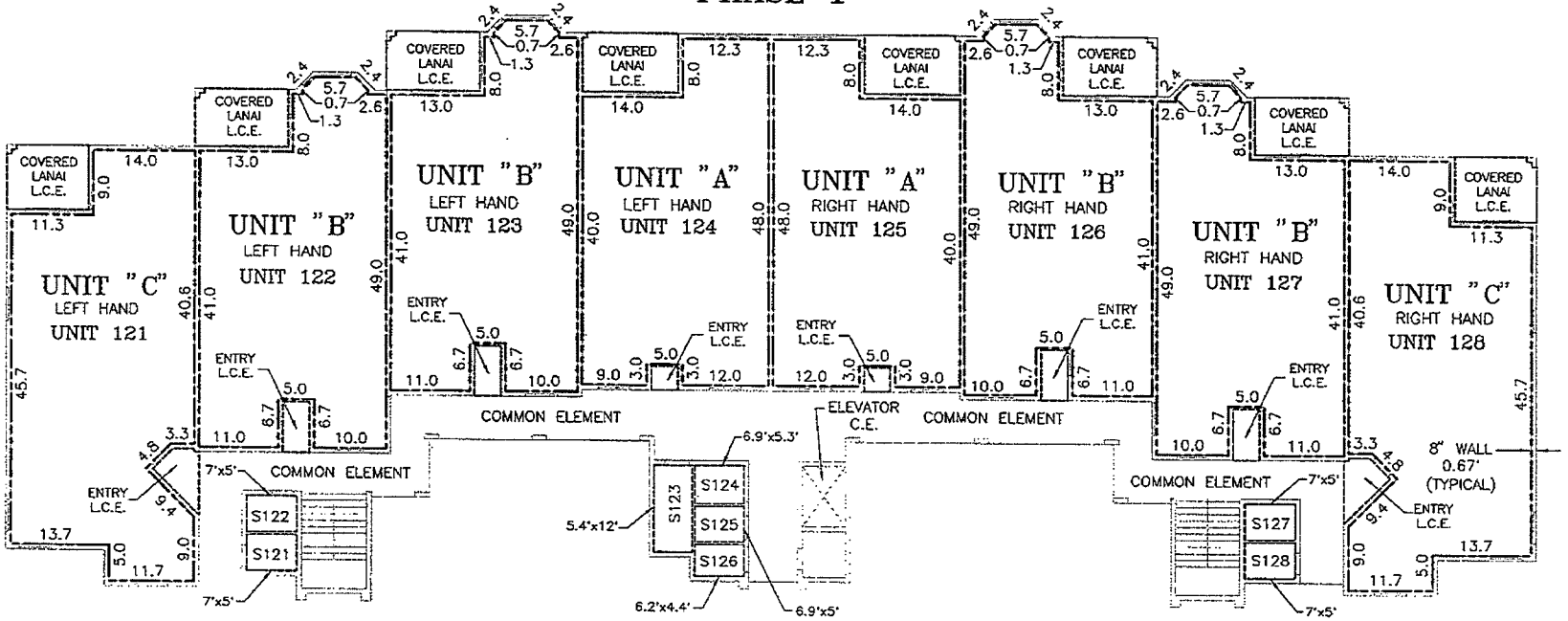
DATE: 11/11
SCALE: 1"=10'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 3 OF
FILE NO.: 2D-127A

Dec 22, 2011 - 11:45:31 LTUTTLE\\V:\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127A-CONDO-1-SHT-3.dwg

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM PHASE 1



SECOND FLOOR

UNIT NUMBER DESCRIPTION
BUILDING NUMBER — FLOOR NUMBER
UNIT 111
FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127A SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: UNIT BOUNDARY PLAN
SECOND FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=10'
CROSS REFERENCE FILE NO.:

CLIENT: LENNAR HOMES, LLC

PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 4 of
FILE NO.: 2D-127A

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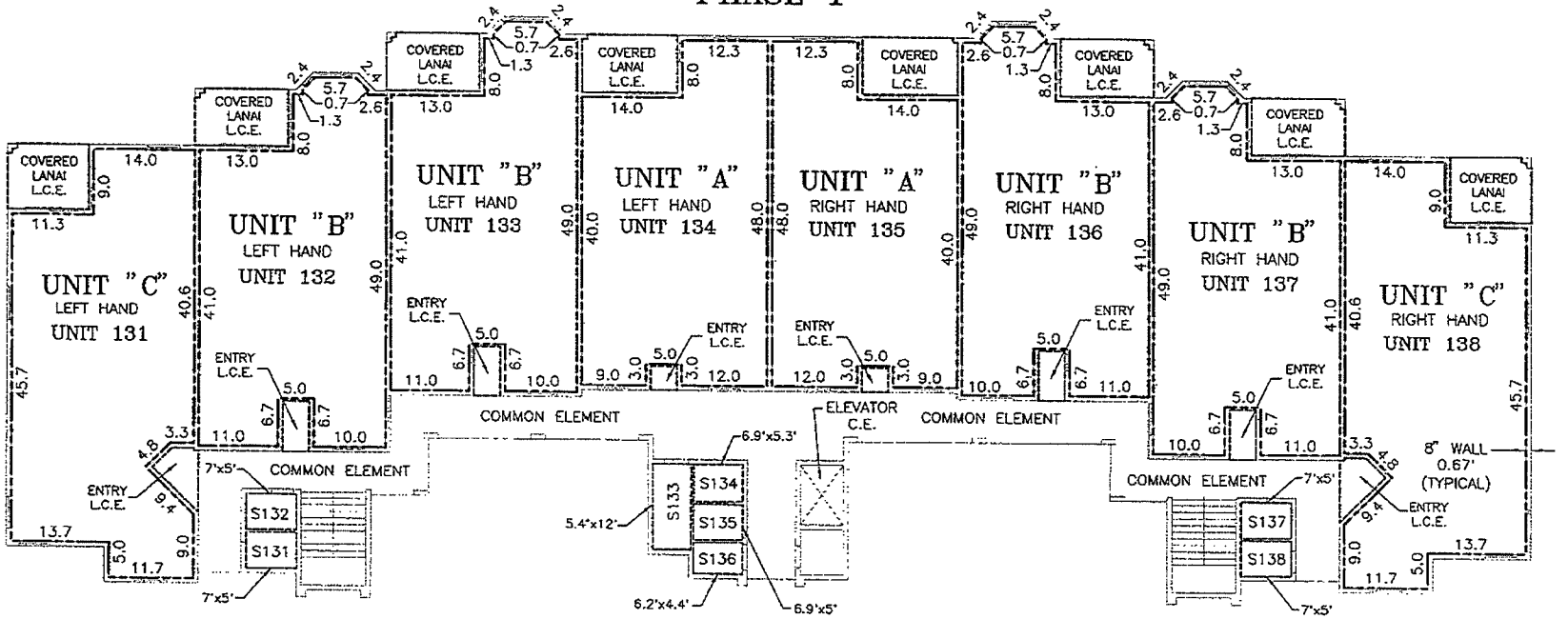
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 1



THIRD FLOOR

UNIT NUMBER DESCRIPTION
BUILDING NUMBER — FLOOR NUMBER
UNIT 111
FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127A SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   ———— INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #S4493

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DESCRIPTION: UNIT BOUNDARY PLAN
THIRD FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=10'
CROSS REFERENCE FILE NO.:

CLIENT: LENNAR HOMES, LLC

PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 5 OF
FILE NO.: 2D-127A

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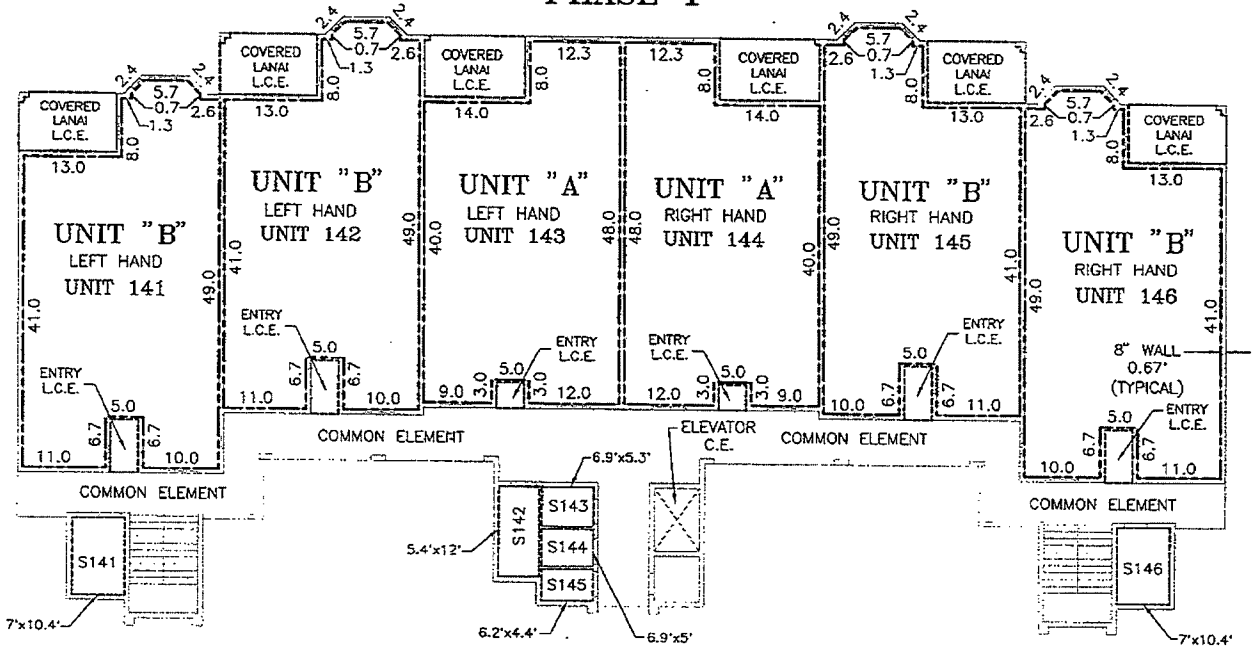
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 1



FOURTH FLOOR

UNIT NUMBER DESCRIPTION

BUILDING NUMBER — FLOOR NUMBER

UNIT 111

FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127A SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES, 20020 VETERANS BOULEVARD, PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4493

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PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: UNIT BOUNDARY PLAN
FOURTH FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=10'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 6 OF
FILE NO.: 2D-127A

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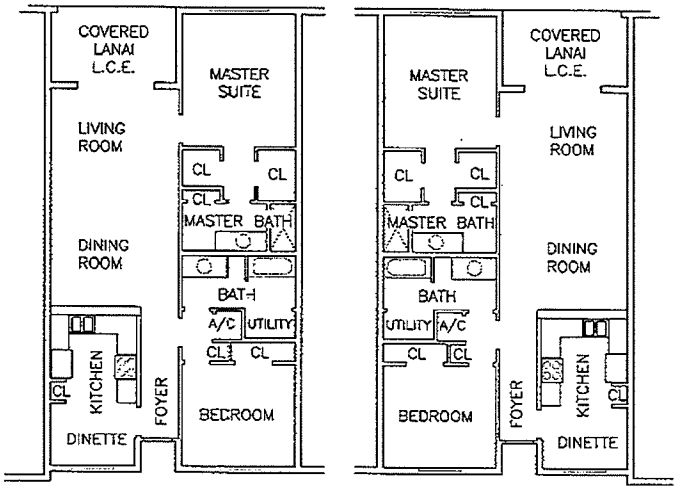
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 1



LEFT HAND RIGHT HAND

UNIT "A"

GENERAL NOTES:

1. A/C = AIR CONDITIONING
2. CL = CLOSET
3. L.C.E. = LIMITED COMMON ELEMENT
4. C.E. = COMMON ELEMENT
5. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA

0 8 16
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: FLOOR PLAN UNIT "A"
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=8'
CLIENT: LENNAR HOMES, LLC
CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 7 OF
FILE NO.: 2D-127A

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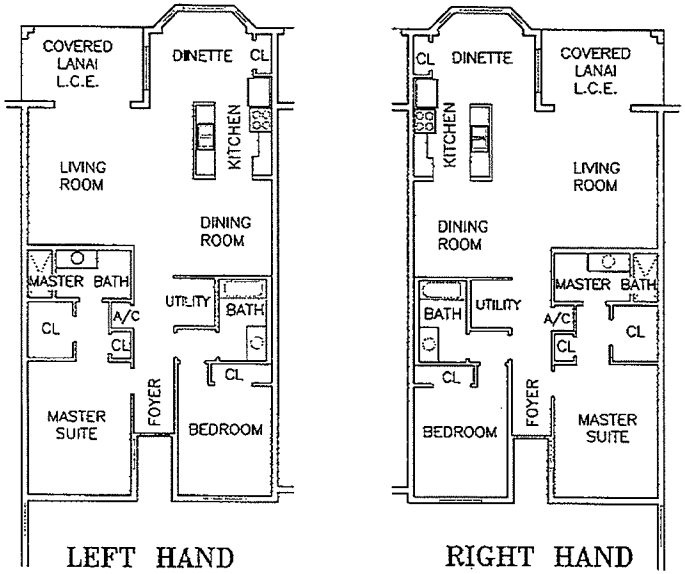
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 1



UNIT "B"

GENERAL NOTES:

1. A/C = AIR CONDITIONING
2. CL = CLOSET
3. L.C.E. = LIMITED COMMON ELEMENT
4. C.E. = COMMON ELEMENT
5. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA

0 8 16
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: FLOOR PLAN UNIT "B"
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 1
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=8'
CLIENT: LENNAR HOMES, LLC
CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 8 OF
FILE NO.: 2D-127A

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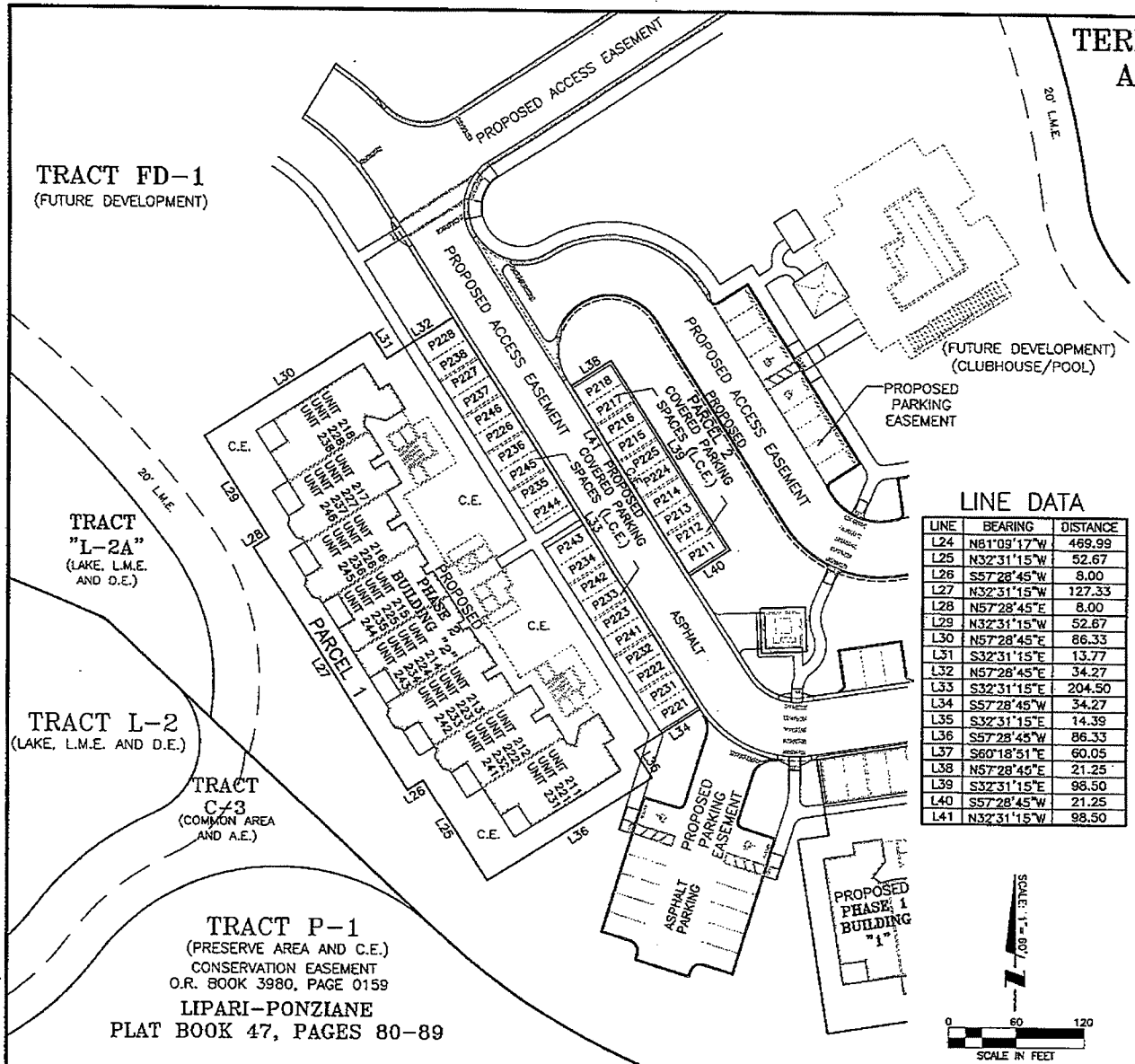
TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM PHASE 2



MAP OF BOUNDARY SURVEY OF TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 2, BEING A PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA.
SEE ATTACHED FOR LEGAL DESCRIPTION.

PREPARED FOR: LENNAR HOMES, LLC

FOR THE BENEFIT OF: LENNAR HOMES, LLC

WILSONMILLER, INC.
REGISTERED ENGINEERS AND LAND SURVEYORS
3200 BAILEY LANE, SUITE 200, (239) 263-6408
NAPLES, FLORIDA 34105

BY: _____
JOHN P. MALONEY, PROFESSIONAL SURVEYOR AND MAPPER #LS4493

DECEMBER ??, 2011
DATE OF SURVEY

CERTIFICATE OF AUTHORIZATION #LB-43

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

NO OTHER PERSON OR ENTITY MAY RELY UPON THIS SURVEY.

ABSTRACT NOT REVIEWED

THIS BOUNDARY SURVEY IS ONLY FOR THE LANDS AS DESCRIBED. IT IS NOT A CERTIFICATE OF TITLE, ZONING, EASEMENTS OR FREEDOM OF ENCUMBRANCES.

LINE DATA

LINE	BEARING	DISTANCE
L24	N81°09'17"W	469.99
L25	N32°31'15"W	52.67
L26	S57°28'45"W	8.00
L27	N32°31'15"W	127.33
L28	N57°28'45"E	8.00
L29	N32°31'15"W	52.67
L30	N57°28'45"E	86.33
L31	S32°31'15"E	13.77
L32	N57°28'45"E	34.27
L33	S32°31'15"E	204.50
L34	S57°28'45"W	34.27
L35	S32°31'15"E	14.39
L36	S57°28'45"W	86.33
L37	S60°18'51"E	60.05
L38	N57°28'45"E	21.25
L39	S32°31'15"E	98.50
L40	S57°28'45"W	21.25
L41	N32°31'15"W	98.50

GENERAL NOTES:

BEARINGS ARE BASED ON THE WEST LINE OF SAID TRACT FD-1, BEING NORTH 01°35'00" EAST.
UNLESS A COMPARISON IS MADE, MEASURED BEARINGS AND DISTANCES ARE IDENTICAL WITH PLAT VALUES.
DIMENSIONS ARE IN FEET ' AND DECIMALS . THEREOF.
DIMENSIONS ALONG CURVES ARE: Δ = DELTA, L = ARC LENGTH, CD = CHORD DISTANCE, T = TANGENT, R = RADIUS, CB = CHORD BEARING
ELEVATIONS ARE BASED ON NATIONAL GEODETIC VERTICAL DATUM, 1929, (N.G.V.D.)
LINES SHOWN OUTSIDE OF THE LAND DESCRIBED ARE FOR REFERENCE USE ONLY AND WERE NOT SURVEYED.
UNDERGROUND FOOTERS, ROOF OVERHANGS AND STUCCO FINISH WERE NOT TAKEN INTO CONSIDERATION IN PREPARING THIS MAP.
R.O.W. = RIGHT-OF-WAY
C.B.S. = CONCRETE BLOCK STRUCTURE
A.E. = ACCESS EASEMENT
C.E. = COMMON ELEMENT, L.C.E. LIMITED COMMON ELEMENT
D.E. = DRAINAGE EASEMENT
P.U.E. = PUBLIC UTILITY EASEMENT,
C.U.E. = COLLIER COUNTY UTILITY EASEMENT
L.M.E. = LAKE MAINTENANCE EASEMENT
L.B.E. = LANDSCAPE BUFFER EASEMENT
C/L = CENTERLINE
CONC. = CONCRETE, A/C = AIR CONDITIONER
F.P.L. = FLORIDA POWER & LIGHT
TELE. = TELEPHONE SERVICE, IRR. = IRRIGATION
TRANS. = TRANSFORMER, ELEC. = ELECTRIC
● S.I.P. = SET 5/8" IRON PIN WITH CAP STAMPED LB-43 24" LONG
○ F.I.P. = FOUND IRON PIN WITH CAP STAMPED LB-642
■ S.C.M. = SET 4" X 4" CONCRETE MONUMENT 24" LONG STAMPED LB-43
□ F.C.M. = FOUND CONCRETE MONUMENT
D.H. = DRILL HOLES
P.K. NAIL = PARKER KYLON NAIL

NOTE: THERE IS A COVERED PARKING SPACE (L.C.E.) ASSIGNED TO EACH UNIT AS SHOWN

SEE 2D-127 SHEET 2 FOR SKETCH OF DESCRIPTION OF PARCELS

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: MAP OF BOUNDARY SURVEY AND PLOT PLAN, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=30'
CLIENT: LENNAR HOMES, LLC
CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 1 of
FILE NO.: 2D-127B

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LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
Phase 2

All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1)
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 81°09'17" West 469.99 feet to the POINT OF BEGINNING;
Thence North 32°31'15" West 52.67 feet;
Thence South 57°28'45" West 8.00 feet;
Thence North 32°31'15" West 127.33 feet;
Thence North 57°28'45" East 8.00 feet;
Thence North 32°31'15" West 52.67 feet;
Thence North 57°28'45" East 86.33 feet;
Thence South 32°31'15" East 13.77 feet;
Thence North 57°28'45" East 34.27 feet to a point hereinafter referred to as Point "C";
Thence South 32°31'15" East 204.50 feet;
Thence South 57°28'45" West 34.27 feet;
Thence South 32°31'15" East 14.39 feet;
Thence South 57°28'45" West 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2)
Commencing at the aforementioned Point "C";
Thence South 60°18'51" East 60.05 feet to the POINT OF BEGINNING;
Thence North 57°28'45" East 21.25 feet;
Thence South 32°31'15" East 98.50 feet;
Thence South 57°28'45" West 21.25 feet;
Thence North 32°31'15" West 98.50 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.
Containing 0.70 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 2
Not valid unless embossed with the Professional's seal.

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM
GENERAL NOTES FOR ALL UNITS IN PHASE 2.

3.12. UNITS. THIS PHASE OF CONDOMINIUM CONTAINS A TOTAL OF THIRTY (30) UNITS, WHICH ARE LOCATED AND INDIVUALLY DESCRIBED HEREIN. THE BOUNDARIES OF EACH UNIT ARE AS FOLLOWS:

3.12.1 UPPER AND LOWER BOUNDARIES. THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE THE FOLLOWING BOUNDARIES EXTENDED TO THEIR INTERSECTIONS WITH THE PERIMETER BOUNDARIES;

3.12.1.1 UPPER BOUNDARIES. THE HORIZONTAL PLANE OR PLANES OF THE UNFINISHED LOWER SURFACE OF THE CEILING OF THE UNIT.

3.12.1.2 LOWER BOUNDARIES. THE HORIZONTAL PLANE OF THE UNFINISHED SURFACE OF THE CONCRETE FLOOR OF THE UNIT.

3.12.2 PERIMTER BOUNDARIES. THE PERIMETER BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANES OF THE UNFINISHED INTERIOR SURFACES OF THE PLASTERBOARD WALLS BOUNDING THE UNIT AS SHOWN HEREIN, EXTENDED TO THEIR INTERSECTIONS WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES. ANY NON-LOADBEARING PORTION OF A PERIMETER WALL INSIDE THE PERIMETRICAL BOUNDARY OF A UNIT SHALL BE DEEMED A PART OF THE UNIT.

3.12.3 APERTURES WHERE THERE ARE OPENINGS IN ANY BOUNDARY, INCLUDING, WITHOUT LIMITATION, WINDOWS, DOORS AND SKYLIGHTS, THE BOUNDARIES OF THE UNIT SHALL EXTEND TO THE INTERIOR UNFINISHED SURFACES OF THE COVERINGS OF SUCH OPENINGS, AND THE FRAMES THEREOF. THEREFORE, WINDOWS, DOORS, SCREENS AND ALL FRAMES, CASINGS, AND HARDWARE THEREOF, ARE EXCLUDED FROM THE UNIT.

3.12.4 BALCONIES, PATIOS, TERRACES, LANAIS, STORAGE AREAS AND COVERED PARKING SPACES, IF ANY, SHALL NOT FORM A PART OF A UNIT AS SUCH AREAS ARE LIMITED COMMON ELEMENTS.

3.12.5 HEATING/AIR CONDITIONING EQUIPMENT AND WATER HEATERS. THE HEATING/AIR CONDITIONING EQUIPMENT AND WATER HEATERS SERVING A UNIT SHALL FORM A PART OF THE UNIT WHERE SUCH EQUIPMENT IS LOCATED. THE MAINTENANCE OF ANY SUCH EQUIPMENT SHALL BE THE SOLE RESPONSIBILITY OF THE UNIT BEING SERVED.

3.12.6 EXTERIOR STAIRWAYS AND LANDINGS. THE EXTERIOR STAIRWAYS AND LANDINGS PROVIDING ACCESS TO UNITS SHALL NOT FORM A PART OF A UNIT AS SUCH AREAS ARE COMMON ELEMENTS.

3.12.7 EXCEPTIONS. ANY PIPING, WIRING, DUCTS OR OTHER ULILITY INSTALLATIONS WHICH ARE LOCATED WITHIN ONE UNIT BUT WHICH SERVICE OTHER UNITS OR THE COMMON ELEMENTS AND THE REINFORCED CONCRETE PORTIONS OF ANY LOAD-BEARING COLUMNS OR WALLS WITHIN A UNIT SHALL BE COMMON ELEMENT.

3.13 COMMONS ELEMENTS. THE COMMON ELELEMTS INCLUDE:

3.13.1 THE PORTIONS OF THE CONDOMINIUM PROPERTY WHICH ARE NOT INCLUDED WITHIN THE UNITS.

3.13.2 EASEMENTS THROUGH UNITS FOR CONDUITS, DUCTS, PLUMBING, PIPES, WIRING AND OTHER FACILITIES FOR THE FURNISHING OF UTILITIES AND OTHER SERVICES TO UNITS AND COMMON ELEMENTS.

3.13.3 AN EASEMENT OF SUPPORT IN EVERY PORTION OF THE UNIT WHICH CONTRIBUTES TO THE SUPPORT OF THE BUILDING.

3.13.4 THE PROPERTY AND INSTALLATIONS REQUIRED FOR THE FURNISHINGS OF UTILITES AND OTHER SERVICES TO MORE THAN ONE UNIT OR TO THE COMMON ELEMENTS.

3.13.5 LIMITED COMMON ELEMENTS: PROVIDED HOWEVER, LIMITED COMMON ELEMENTS ARE NOT ACCESSIBLE BY ALL UNIT OWNERS.

3.13.6 FIXTURES OWNED OR HELD FOR THE COMMON USE, BENEFIT AND ENJOYMENT OF ALL UNIT OWNERS IN THE CONDOMINIUM.

3.13.7 METER ROOMS, ELECTRICAL ROOMS AND MECHANICAL ROOMS, IF ANY.

3.14 LIMITED COMMON ELEMENTS. EACH UNIT SHALL HAVE CERTAIN LIMITED COMMON ELEMENTS APPURTENANT THERETO AS FOLLOWS:

3.14.1 COVERED LANAIS OR COVERED SCREENED LANAIS, IF ANY, WHICH ARE ACCESSIBLE FROM A UNIT SHALL BE LIMITED COMMON ELEMENTS APPURTENANT TO THE UNIT AND FOR THE EXCLUSIVE USE OF THE UNIT OWNER OWNING SUCH UNIT, THERE IS NO GUARANTEE THAT ANY UNIT SHALL HAVE ANY SPECIFIC VIEW.

3.14.2 COVERED PARKING SPACES. EACH UNIT SHALL BE ENTITLED TO THE EXCLUSIVE USE OF ONE (1) COVERED PARKING SPACE THAT IS ASSIGNED TO THAT UNIT HEREIN TOGETHER WITH THE EXCLUSIVE USE OF ANY DRIVEWAY PAVEMENT LEADING TO ANY COVERED PARKING SPACE. THE COVERED PARKING SPACE MAY NOT BE CONVEYED, ASSIGNED OR ENCUMBERED EXCEPT AS ALL APPURITENANCE TO THE UNIT. THESE COVERED PARKING SPACES ARE LIMITED COMMON ELEMENTS AND NUMBERED "P" WITH THE CORRESPONDING UNIT NUMBER THEY ARE ASSIGNED.

3.14.3 STORAGE AREAS. EACH UNIT SHALL BE ENTITLED TO THE EXCLUSIVE USE OF ONE (1) STORAGE AREA THAT IS ASSIGNED TO THAT UNIT HEREIN. THE STORAGE AREA MAY NOT BE CONVEYED, ASSIGNED OR ENCUMBERED EXCEPT AS AN APPURTENANCE TO THE UNIT. THESE STORAGE AREAS ARE LIMITED COMMON ELEMENT (L.C.E.) AND NUMBERED "S" WITH THE CORRESPONDING UNIT NUMBER THEY ARE ASSIGNED.

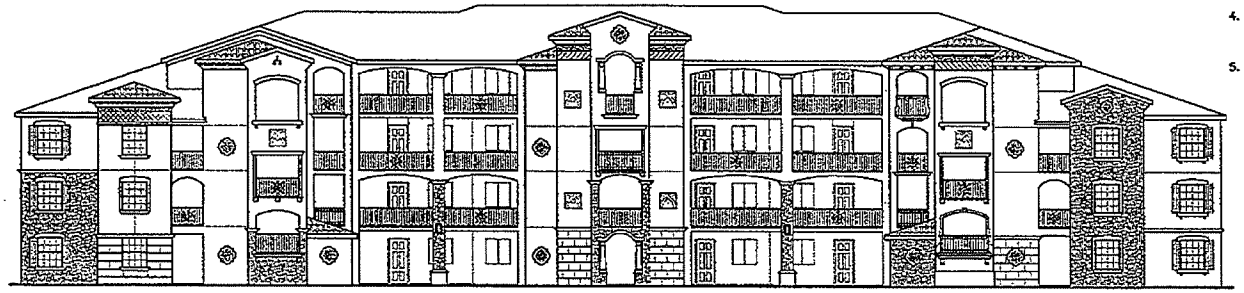
3.14.4 AIR SPACE AND AREA FOR AIR HANDLING COMPRESSOR EQUIPMENT. THE RIGHT OF EXCLUSIVE USE OF THE AIR SPACE AND AREA OF THE LAND ADJACENT TO EACH UNIT (OR ON THE SLAB ADJACENT TO THE UNIT LOCATED BELOW SUCH UNIT WITH RESPECT TO SECOND FLOOR UNITS) OCCUPIED BY THE AIR HANDLING COMPRESSOR EQUIPMENT CONSTITUTING A PART OF AND SERVING A UNIT SHALL BE A LIMITED COMMON ELEMENT APPURTENANT TO THE UNIT.

3.14.5 MAILBOXES. EACH UNIT SHALL BE ASSIGNED ONE (1) MAILBOX. (EACH, A "MAILBOX"). UPON SUCH ASSIGNMENT, THE MAILBOX SO ASSIGNED SHALL BE DEEMED A LIMITED COMMON ELEMENT OF THE UNIT AND THE UNIT OWNER'S RIGHT TO USE SUCH MAILBOX SHALL BECOME AN APPURTENANCE TO THE UNIT. THE EXCLUSIVE USE OF ANY SUCH MAILBOX MAY NOT BE CONVEYED TO ANOTHER UNIT OR UNIT OWNER.

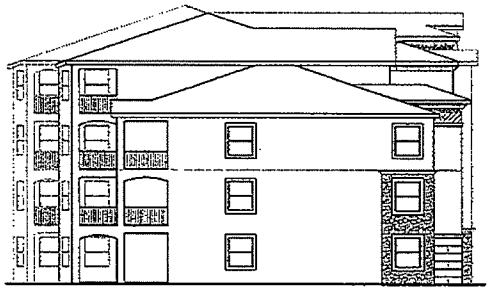
TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM PHASE 2

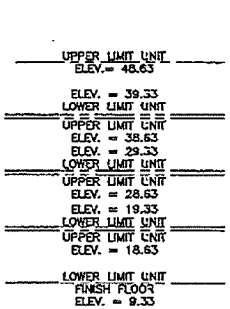
GENERAL NOTES:

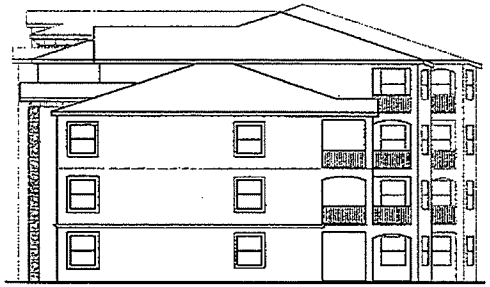
1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   - - - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA
5. ELEVATIONS ARE BASED ON THE NATIONAL GEODETIC VERTICAL DATUM (NGVD) 1929



FRONT ELEVATION

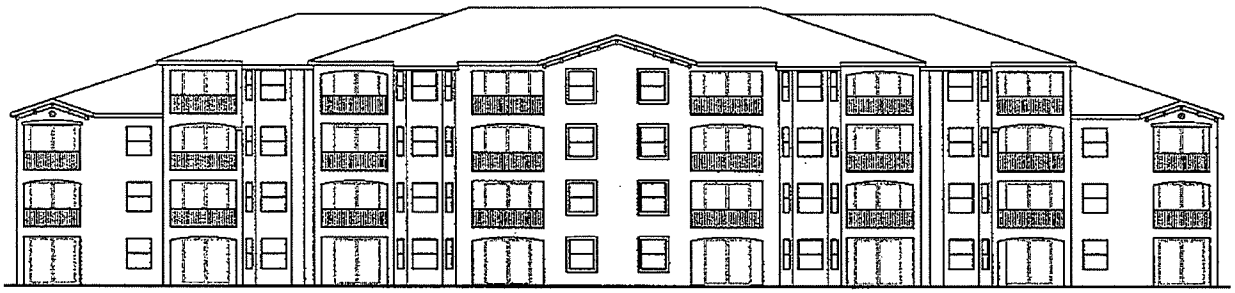






LEFT ELEVATION

RIGHT ELEVATION



REAR ELEVATION

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4493

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PHONE (239) 643-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: SCHEMATIC PLAN
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

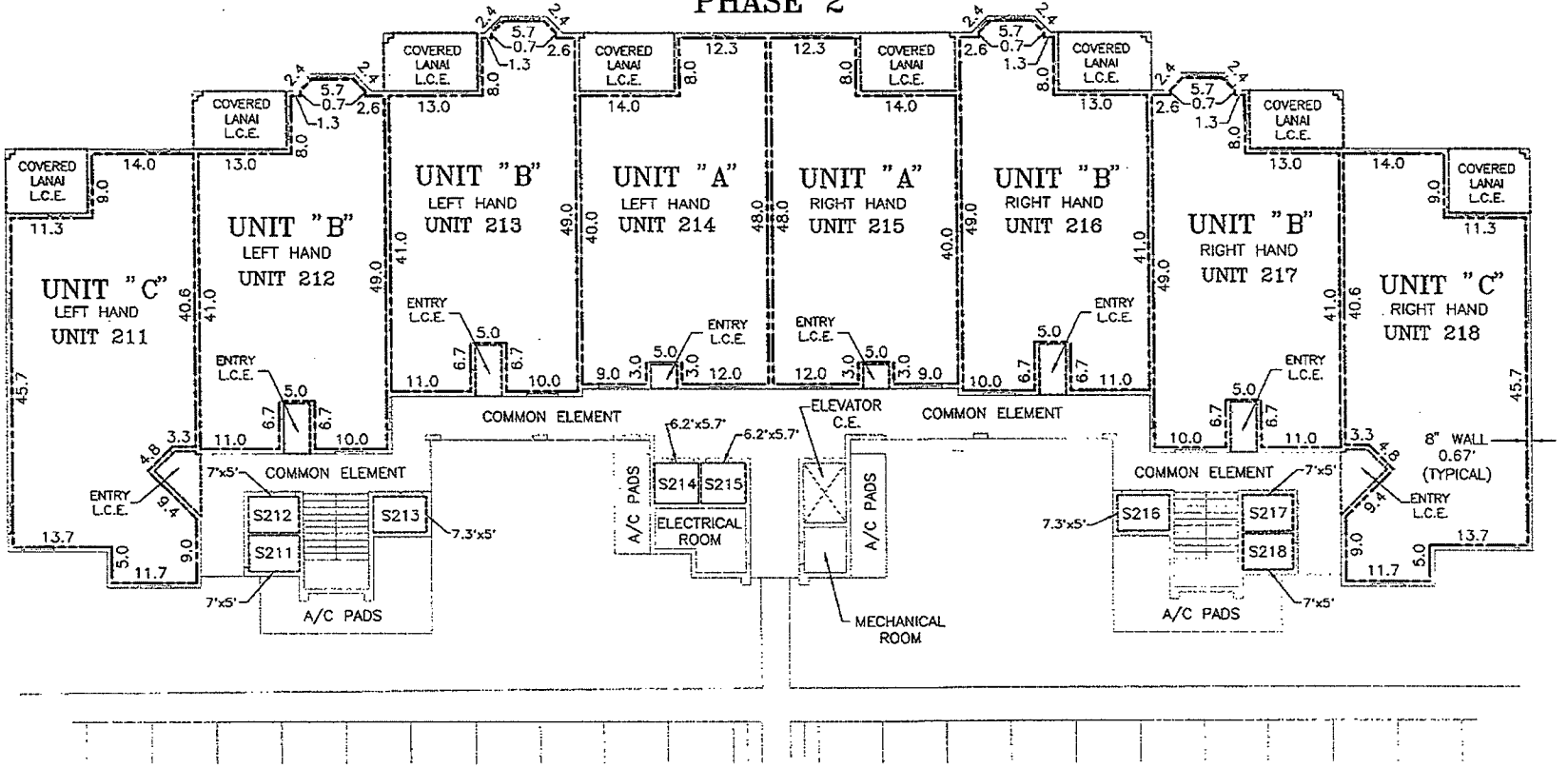
DATE: 11/11
SCALE: NOT TO SCALE

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 2 of ___
FILE NO.: 2D-1278

Dec 22, 2011 – 11:53:40 L:\UTTLE\V:\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-1278-CONDO-1-SHT-2.dwg

TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM PHASE 2



FIRST FLOOR

UNIT NUMBER DESCRIPTION

BUILDING NUMBER — FLOOR NUMBER

UNIT 111

FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127B SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   - - - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

ACTIVITY	INITIALS	EXP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	UNT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4493

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DESCRIPTION: UNIT BOUNDARY PLAN
FIRST FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, UPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

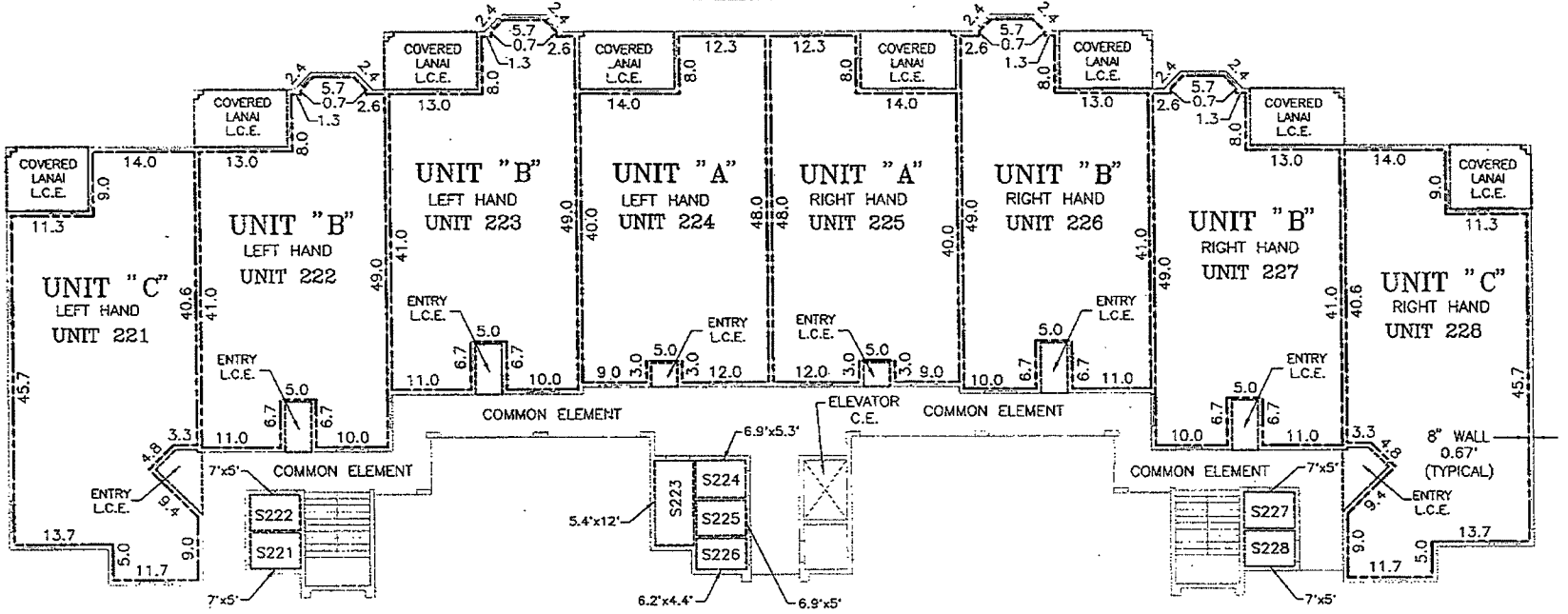
DATE: 11/11
SCALE: 1"=10'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 3 of
FILE NO.: 2D-127B

Dec 22, 2011 – 12:00:44 L:\UTTLEM\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127B-CONDO-1-SHT-3.dwg

TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 2



SECOND FLOOR

UNIT NUMBER DESCRIPTION

BUILDING NUMBER — FLOOR NUMBER

UNIT 111

FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127B SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY:
   WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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DESCRIPTION: UNIT BOUNDARY PLAN
SECOND FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, UPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

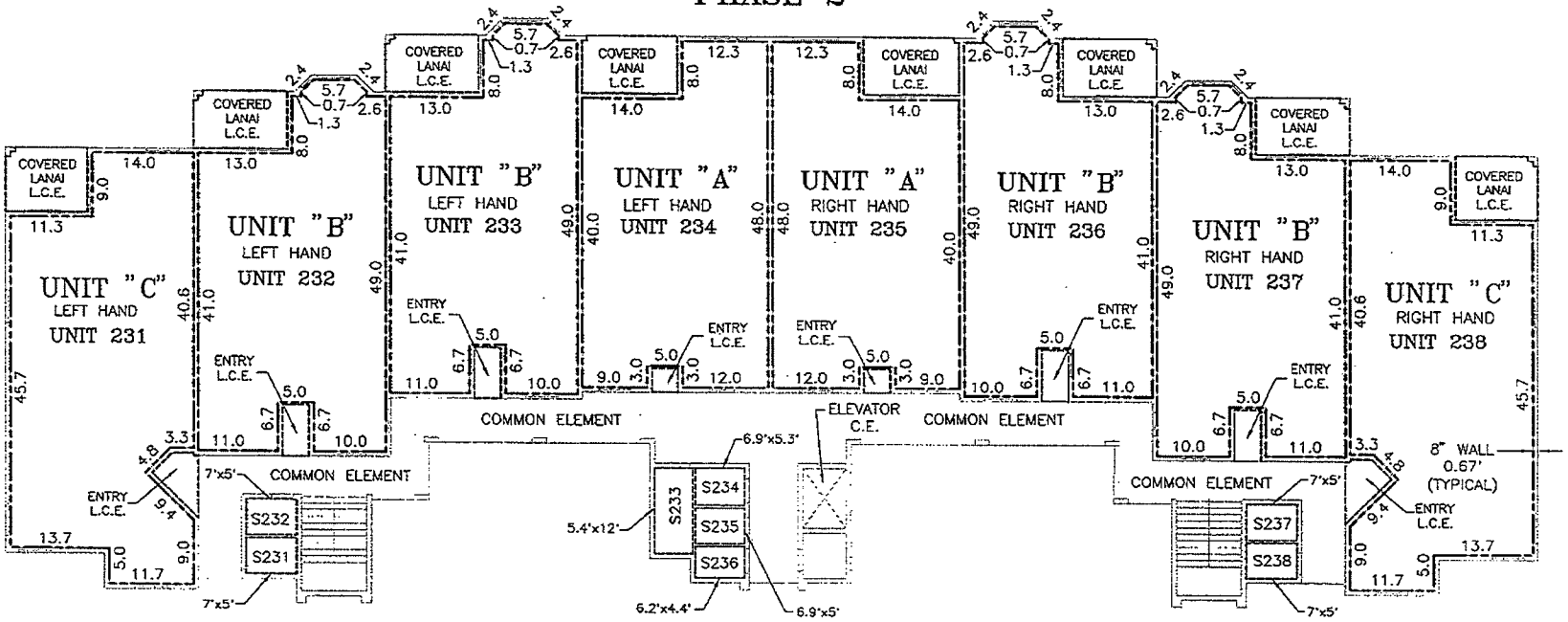
DATE: 11/11
SCALE: 1"=10'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 4 OF
FILE NO.: 2D-127B

Dec 22, 2011 - 12:01:19 LTUTTLE\\:\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127B-CONDO-1-SHT-4.dwg

TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 2



THIRD FLOOR

UNIT NUMBER DESCRIPTION

BUILDING NUMBER — FLOOR NUMBER

UNIT 111

FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127B SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———— INDICATES UNIT BOUNDARY
   - - - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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DESCRIPTION: UNIT BOUNDARY PLAN
THIRD FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE, PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

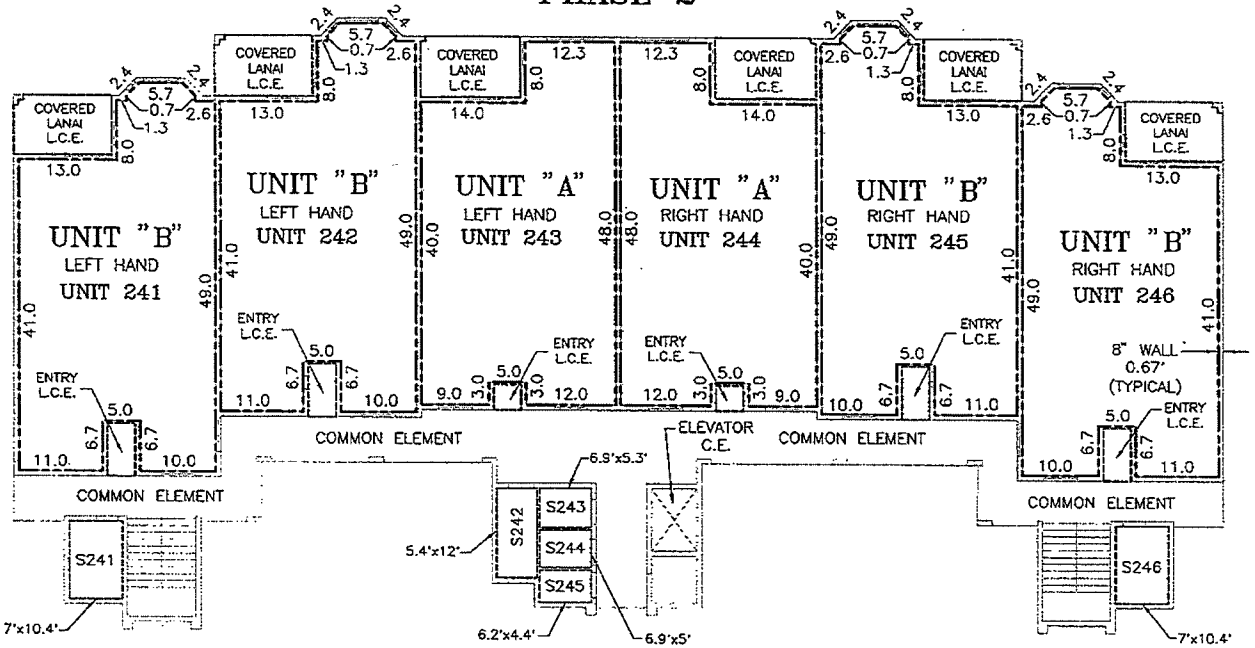
DATE: 11/11
SCALE: 1"=10'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 5 OF
FILE NO.: 2D-127B

Dec 22, 2011 - 12:01:47 LTUTTLE|V:\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127B-CONDO-1-SHT-5.dwg

TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 2



FOURTH FLOOR

UNIT NUMBER DESCRIPTION

BUILDING NUMBER — FLOOR NUMBER

UNIT 111

FIRST DIGIT IS BUILDING NUMBER
SECOND DIGIT IS FLOOR NUMBER

STORAGE AREAS ARE MARKED "S" WITH THE UNIT NUMBER IMMEDIATELY FOLLOWING, AND ARE LIMITED COMMON ELEMENTS (L.C.E.) TO SAID UNIT.
REFER TO PLOT PLAN (2D-127B SHEET 1) FOR CARPORTS (L.C.E.) ASSIGNED TO EACH UNIT.

GENERAL NOTES:

1. REFER TO DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF UNIT BOUNDARY
   ———————— INDICATES UNIT BOUNDARY
   - - - - - - - - - - INDICATES LIMITED COMMON ELEMENT (L.C.E.)
2. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENT (L.C.E.) IS COMMON ELEMENT (C.E.)
3. THERE IS AN AIR CONDITIONING COMPRESSOR LIMITED COMMON ELEMENT (L.C.E.) FOR EACH UNIT LOCATED OUTSIDE OF THE BUILDING.
4. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY:
   WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA

0 10 20
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #LS4493

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DESCRIPTION: UNIT BOUNDARY PLAN
FOURTH FLOOR, TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

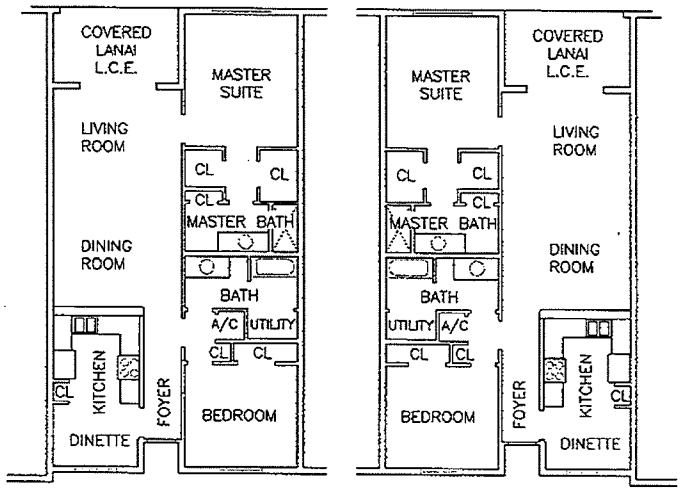
DATE: 11/11
SCALE: 1"=10'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215510731
SHEET NUMBER: 6 OF
FILE NO.: 2D-127B

Dec 22, 2011 - 12:02:16 LTUTTLE|V:\2156\active\215699999\Treviso\CONDO\EXHIBITS\2D-127B-CONDO-I-SHT-6.dwg

TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 2



LEFT HAND RIGHT HAND

UNIT "A"

GENERAL NOTES:

1. A/C = AIR CONDITIONING
2. CL = CLOSET
3. L.C.E. = LIMITED COMMON ELEMENT
4. C.E. = COMMON ELEMENT
5. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA

0 8 16
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP.#	MO.	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:
JOHN P. MALONEY, P.S.M. #LS4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

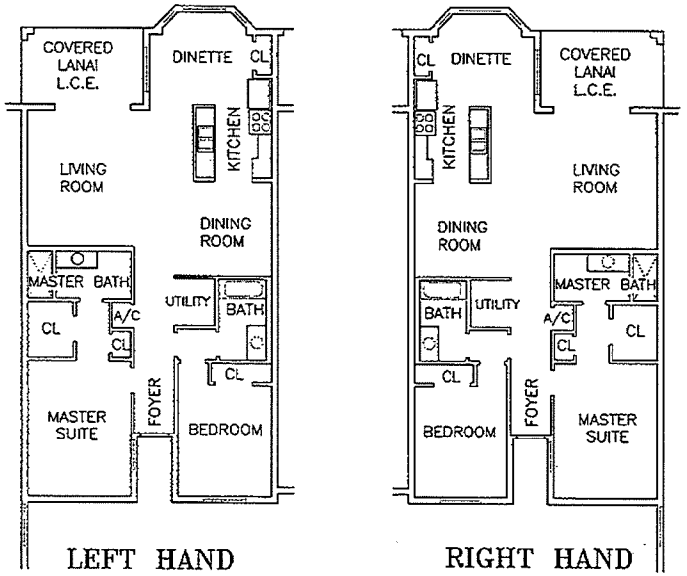
DESCRIPTION: FLOOR PLAN UNIT "A"
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=8'
CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 7 OF ___
FILE NO.: 2D-127B

CLIENT: LENNAR HOMES, LLC

Dec 22, 2011 - 12:02:43 L:\UTTLE\V:\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127B-CONDO-I-SHT-7.dwg

TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 2



UNIT "B"

GENERAL NOTES:

1. A/C = AIR CONDITIONING
2. CL = CLOSET
3. L.C.E. = LIMITED COMMON ELEMENT
4. C.E. = COMMON ELEMENT
5. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY: WOOLF & ASSOCIATES 20020 VETERANS BOULEVARD PORT CHARLOTTE, FLORIDA

0 8 16
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO.	DAY	YR.
RESEARCH					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M. #L4493

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3200 BAILEY LANE, SUITE 200, NAPLES, FLORIDA 34105
PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE WWW.WILSONMILLER.COM

DESCRIPTION: FLOOR PLAN UNIT "B"
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

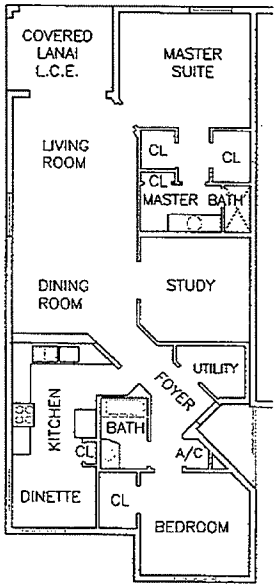
DATE: 11/11
SCALE: 1"=8'

CLIENT: LENNAR HOMES, LLC

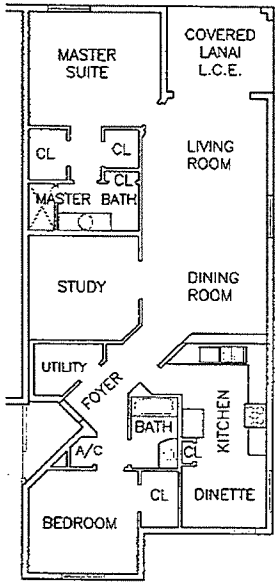
CROSS REFERENCE FILE NO.:
PROJECT NO. AND WORK ORDER NO.: 215610731
SHEET NUMBER: 8 OF __
FILE NO.: 2D-127B

Dec 22, 2011 - 12:03:13 LTUFTLEN:\2156\active\2156999999\Treviso\CONDO EXHIBITS\2D-127B-CONDO-1-SHT-8.dwg

TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM
PHASE 2



LEFT HAND



RIGHT HAND

UNIT "C"

GENERAL NOTES:

1. A/C = AIR CONDITIONING
2. CL = CLOSET
3. L.C.E. = LIMITED COMMON ELEMENT
4. C.E. = COMMON ELEMENT
5. THIS EXHIBIT WAS PREPARED FROM ARCHITECTURAL PLANS PREPARED BY:
   WOOLF & ASSOCIATES
   20020 VETERANS BOULEVARD
   PORT CHARLOTTE, FLORIDA

0 8 16
SCALE IN FEET

IMPROVEMENTS SHOWN HEREON ARE PROPOSED UNLESS OTHERWISE NOTED

*** NOT A SURVEY ***

ACTIVITY	INITIALS	EMP. #	MO:	DAY	YR.
RESEARCH:					
FIELD WORK/CREW CHIEF					
DRAFTED:	LMT	453	11	28	11
CHECKED BY:	JPM	275	11	28	11
FIELD BOOK/PAGE					

APPROVED:

JOHN P. MALONEY, P.S.M.#LS4493

WilsonMiller
PLANNERS • ENGINEERS • ECOLOGISTS • SURVEYORS • LANDSCAPE ARCHITECTS
TRANSPORTATION CONSULTANTS
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PHONE (239) 649-4040 FAX (239) 643-5716 WEB-SITE www.WILSONMILLER.COM

DESCRIPTION: FLOOR PLAN UNIT "C"
TERRACE I AT TREVISO BAY,
A PHASE CONDOMINIUM, PHASE 2
OF PART OF TRACT FD-1, LIPARI-PONZIANE,
PLAT BOOK 47, PAGES 80-89, COLLIER COUNTY, FLORIDA

DATE: 11/11
SCALE: 1"=8'

CLIENT: LENNAR HOMES, LLC

CROSS REFERENCE FILE NO.:

PROJECT NO. AND WORK ORDER NO.: 215610731

SHEET NUMBER: 9 of

FILE NO.: 2D-127B

Dec 22, 2011 - 12:03:43 L:\UTILITIES\2156\active\215699999\Treviso\CONDO EXHIBITS\2D-127B-CONDO-I-SHT-9.dwg

EXHIBIT 3

ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
FOR
TERRACE I AT TREVISO BAY
ASSOCIATION, INC.

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ARTICLES OF INCORPORATION
FOR
TERRACE I AT TREVISO BAY ASSOCIATION, INC.

The undersigned, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, does hereby adopt the following Articles of Incorporation (these "**Articles**").

1. Name. The name of the corporation shall be Terrace I at Treviso Bay Association, Inc. (the "**Association**").

2. Principal Office. The principal office of the Association is 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966.

3. Registered Office - Registered Agent. The street address of the Registered Office of the Association is 1833 Hendry Street, Fort Myers, Florida, 33901. The name of the Registered Agent of the Association is:

CHRISTOPHER J. SHIELDS

4. Definitions. A declaration entitled Declaration of Condominium for Terrace I at Treviso Bay, a Condominium (the "**Declaration**") will be recorded in the Public Records of Collier County, Florida, and shall govern all of the operations of a Condominium to be known as Terrace I at Treviso Bay, a Phase Condominium (the "**Condominium**"). All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.

5. Purpose. The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "**Act**") for the operation of the Condominium to be developed on property located in Collier County, Florida within the residential project known as Terrace I at Treviso Bay, which is part of the Treviso Bay. The Association is organized to provide a means of administering the Condominium. The Unit Owners of the Condominium shall automatically be members ("**Members**") of the Association.

6. Powers and Duties. The powers of the Association shall include and be governed by the following:

6.1. General. The Association shall have all of the common law and statutory powers of a corporation not for profit under the laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the Bylaws or the Act.

6.2. Enumeration. Without limiting the foregoing, the Association shall have all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the Bylaws including, but not limited to, the following:

6.2.1. Assessments and Special Assessments. To make and collect Assessments, Special Assessments and other charges from Unit Owners as provided in the Declaration, and to use the proceeds thereof in the exercise of its powers and duties.

6.2.2. Real and Personal Property. To buy, own, operate, lease, sell, trade and mortgage both real and personal property as may be necessary or convenient in the administration of the Condominium, and to maintain, repair, replace, reconstruct, add to and operate any Condominium Property, and other property acquired or leased by the Association for use by Unit Owners in the Condominium.

6.2.3. Insurance. To purchase insurance upon any Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners of the Condominium. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of Article 12.

6.2.4. Rules and Regulations. To make and amend reasonable rules and regulations (the **"Rules and Regulations"**) for the maintenance, conservation and use of any Condominium Property and for the health, comfort and welfare of the Unit Owners in the Condominium.

6.2.5. Enforcement. To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the Rules and Regulations.

6.2.6. Management and Employees. To employ personnel, retain independent contractors, managers, and professional personnel; enter into any supply or service contracts; and contract for the management of the Condominium and, in connection therewith, to delegate powers and duties of the Association to the extent and in the manner permitted by the Declaration, the Bylaws, and the Act.

6.2.7. Approval of Transfers. Approve or disapprove the leasing, transfer, ownership, and possession of Units as may be provided by the Declaration.

6.2.8. Surface Water Management System. The obligation to operate and maintain the Surface Water Management System within Terrace I at Treviso Bay (including, without limitation, all lakes, retention areas, culverts and related appurtenances, if any) in a manner consistent with the applicable SFWMD Permit requirements and applicable SFWMD rules, and to assist in the enforcement of the Declaration which relate to the Surface Water Management System. The Association shall be responsible for assessing and collecting assessments for the operation, maintenance, and if necessary, repairs of the Surface Water Management System within Terrace I at Treviso Bay.

7. Unit Owners and Membership.

7.1. Membership. The Members of the Association shall consist of all of the record owners of Units in the Condominium from time to time.

7.2. Assignment. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the

Unit for which that share is held. The funds and assets of the Association shall be expended, held or used only for the benefit of the Unit Owners and for the purposes authorized herein, in the Declaration, and in the Bylaws.

7.3. Voting. On all matters upon which the Unit Owners shall be entitled to vote, there shall be only one (1) vote for each Unit, which vote shall be exercised or cast in the manner provided by the Bylaws. Any person or entity owning more than one (1) Unit shall be entitled to one (1) vote for each Unit owned.

7.4. Prior to Recordation of Declaration. Until such time as the real property comprising the Condominium, and the improvements now and/or to be constructed thereon, are submitted to the condominium form of ownership by recordation of the Declaration in the Public Records of Collier County, Florida, the membership of the Association (the **"Membership"**) shall be comprised of the Directors of the Association, each of whom shall be entitled to cast a vote on all matters upon which the Membership would be entitled to vote.

8. Term of Existence. The Association shall have perpetual existence.

9. Directors.

9.1. Number and Qualification. The property, business and affairs of the Association shall be managed by a Board of Directors (the **"Board"**) consisting initially of three (3) directors, but subject to change as provided by the Bylaws. Directors appointed or designated by the Developer need not be Unit Owners of the Association or residents of Units in the Condominium. All other directors must be Unit Owners.

9.2. Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles, and the Bylaws shall be exercised exclusively by the Board, its agents, contractors and/or employees, subject only to approval by Unit Owners when such approval is specifically required by the Declaration or the Act.

9.3. Election; Removal. Directors shall be appointed, elected, and removed as provided in the Bylaws.

9.4. Current Directors. The names and addresses of the members of the current Board who shall hold office until their successors are appointed and/or elected, are as follows:

Anthony J. Burdett
10481 Ben C. Pratt/6 Mile Cypress Pkwy.
Ft. Myers, FL 33966

Darin McMurray
10481 Ben C. Pratt/6 Mile Cypress Pkwy.
Ft. Myers, FL 33966

Bryan Hurst
10481 Ben C. Pratt/6 Mile Cypress Pkwy.
Ft. Myers, FL 33966

10. Officers. The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board and shall serve at the pleasure of the Board. The names and addresses of the current officers who shall serve until their successors are designated by the Board are as follows:

PRESIDENT: Anthony J. Burdett
10481 Ben C. Pratt/6 Mile Cypress Pkwy.
Ft. Myers, FL 33966

VICE PRESIDENT: Darin McMurray
10481 Ben C. Pratt/6 Mile Cypress Pkwy.
Ft. Myers, FL 33966

SECY/TREAS: Bryan Hurst
10481 Ben C. Pratt/6 Mile Cypress Pkwy.
Ft. Myers, FL 33966

11. Incorporator. The name and address of the Incorporator is as follows:

Christopher J. Shields
1833 Hendry Street
Fort Myers, FL 33901

12. Indemnification.

12.1. Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, employee, officer, or agent of the Association, against expenses (including reasonable attorneys' fees and paraprofessional fees at trial and upon appeal), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceedings, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, has no reasonable cause to believe his conduct was unlawful.

12.2. Limitations on Indemnification. Notwithstanding the foregoing, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have adjudged to be liable for gross negligence or intentional misconduct in the performance of his duties to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of

liability, but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

12.3. Effect of Termination of Action. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

12.4. Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 12.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and paraprofessional fees at trial and upon appeal) actually and reasonably incurred by him in connection therewith.

12.5. Approval. Any indemnification under Section 12.1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Section 12.1 above. Such determination shall be made (a) by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by a majority of the voting interests of the Unit Owners.

12.6. Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in any specific case upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount until such time it shall ultimately be determined that he was not entitled to be indemnified by the Association as authorized in this Article 12.

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

13. Bylaws. The first Bylaws of the Association shall be adopted by the Board and may be altered, amended or rescinded by the Board, Unit Owners, and/or the Developer as provided in the Bylaws.

14. Amendments. Amendments to these Articles shall be proposed and adopted in the following manner:

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

14.2. Proposal. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or Unit Owners holding one-third (1/3) of the voting interests in the Association.

14.3. Approval. An amendment shall be approved once it is approved:

14.3.1. by Unit Owners holding a majority of the voting interests in the Association present in person or by proxy at a Members meeting at which a quorum thereof has been attained and by not less than sixty-six and two thirds percent (66-2/3%) of the entire Board; or

14.3.2. by Unit Owners holding eighty percent (80%) of the voting interests in the Association present in person or by proxy at a Members meeting at which a quorum has been attained; or

14.3.3. prior to the date upon which Unit Owners other than Developer control the Board, by not less than one hundred percent (100%) of the entire Board.

14.4. Attendance Required. Directors not present in person at the meeting considering the amendment may express their agreement or disagreement in writing. Such agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purpose of creating a quorum.

14.5. Limitation. Notwithstanding the foregoing, no amendment shall be made that is in conflict with the Act, the Declaration, or the Bylaws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers, or options herein provided in favor of or reserved to the Developer herein or in the Declaration unless the Developer shall join in the execution of the amendment.

14.6. Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of Collier County, Florida.

14.7. Developer. The Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone. This paragraph may not be amended.

For the purpose of forming this Association under the Laws of the State of Florida, the undersigned, being the Incorporator of this Association, has executed these Articles of Incorporation as of the _____ day of _____, 2012.

_____
CHRISTOPHER J. SHIELDS

STATE OF FLORIDA)

COUNTY OF LEE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by Christopher J. Shields, who is personally known to me.

_____
NOTARY PUBLIC

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named to accept service of process for the above-stated corporation at the place designated in this certificate, hereby agrees to act in this capacity, is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated this _____ day of _____, 2012.

_____
CHRISTOPHER J. SHIELDS

BY-LAWS

OF

TERRACE I AT TREVISO BAY

ASSOCIATION, INC.

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BYLAWS
OF
TERRACE I AT TREVISO BAY ASSOCIATION, INC.

1. Identity. These are the Bylaws of Terrace I at Treviso Bay Association, Inc. (the "**Association**"), a corporation not-for-profit, incorporated under the laws of the State of Florida and organized for the purpose of administering that certain condominium located in Collier County, Florida, and known as Terrace I at Treviso Bay, a condominium (the "**Condominium**").

2. Definitions. All of the initially capitalized terms used herein shall have the meanings set forth in the Declaration of Condominium for Terrace I at Treviso Bay, a Condominium (the "**Declaration**"), unless defined otherwise herein. In addition, the following terms shall have the following meanings:

"**Act**" shall mean the Florida Condominium Act as it is amended from time to time; provided, however, the Act shall not be incorporated in these Bylaws or in any other document governing the Condominium except as specifically set forth herein.

"**Articles**" shall mean the Articles of Incorporation for the Association, as the same may be amended from time to time.

"**Board**" shall mean the Board of Directors of the Association.

"**Committee**" shall mean any committee created by the Board.

"**Condominium Documents**" shall mean the Declaration, the Articles, these Bylaws, and the Rules, as the same may be amended from time to time.

"**Division**" shall mean the Division of Florida Condominiums, Timeshares and Mobile Homes.

"**Members Meeting**" shall mean any meeting of the Unit Owners held in accordance with these Bylaws and the Act.

3. Members.

3.1 Annual Members Meeting.

3.1.1 Date. The Annual Members Meeting shall be held on the date, at the place, and at the time determined by the Board from time to time, which meeting location shall be within 45 miles of the condominium property.

3.1.2 Purpose and Notice. The purpose of the Annual Members Meeting shall be stated in the notice of the meeting, which shall include an agenda. Advance notice shall be mailed to Unit Owners at least fourteen (14) days prior to the Annual Members Meeting, and shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to the Annual Members Meeting, all as specifically provided in the Act.

3.1.3 Agenda. The Agenda for an Annual Members Meeting shall include each of the following items, if applicable, and any additional items deemed appropriate by the Board: call to order; collection of election ballots not yet cast, appointment of a chairman of the Annual Members Meeting (who need not be a Member or a Director); proof of notice of the Members Meeting or waiver of notice; appointment of inspectors of election; election of Director(s); reports of committees, unfinished business, new business, and adjournment. Notwithstanding anything herein to the contrary, the first order of business shall be the collection of election ballots not yet cast.

3.2 Special Members Meetings.

3.2.1 How Called. A Special Members Meeting may be called by the President or by a majority of the Board of the Association, and must be called by the President or Secretary upon receipt of a written request from Unit Owners holding twenty percent (20%) of all the Voting Interests of the Association. Additionally, a Special Members Meeting may be called by Unit Owners holding ten percent (10%) of the Voting Interests of the Association to recall a Director or Directors of the Board as permitted by the Act (currently Section 718.112(2)(j) of the Florida Statutes).

3.2.2 Purpose and Notice. Special Members Meetings may be called for any purpose permitted by law. The business conducted at a Special Members Meeting shall be limited to that stated in the notice of the Special Members Meeting, which shall include an agenda. Advance notice shall be mailed to Unit Owners at least fourteen (14)continuous days prior to the Special Members Meeting, and shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to the Special Members Meeting, all as specifically provided in the Act.

3.2.3 Agenda. The Agenda for a Special Members Meeting shall include each of the following items, if applicable, and any additional items deemed appropriate by the Board: call to order; collection of votes not yet cast, appointment of a chairman of the Special Members Meeting (who need not be a Member or a Director); proof of notice of the Members Meeting or waiver of notice; special items of business, and adjournment.

3.3 Waiver of Notice. Notice of a Members Meeting may be waived by a Unit Owner unless prohibited by the Act.

3.4 Affidavit or Certificate of Mailing. The Association shall include in the official records of the Association an affidavit or certificate of mailing conforming with the requirements of the Act, which are incorporated herein by reference (currently Section 718.112(2)(d)2 of the Florida Statutes).

3.5 Quorum. A quorum at a Members Meeting shall be attained by the presence, either in person or by proxy, of Unit Owners entitled to cast thirty percent (30%) of the Voting Interests of the Unit Owners; provided, however, quorum requirements (or lack thereof) and requirements that a minimum number of ballots be cast for the election of Directors shall be as provided in the Act.

3.6 Voting by Members.

3.6.1 Majority Vote. The acts approved by Unit Owners holding a majority of the Voting Interests of the Association present in person or by proxy at a Members Meeting at which a quorum is present shall be binding upon all Unit Owners except where otherwise provided by law or in the Condominium Documents.

3.6.2 Voting Interests. Each Unit Owner shall be a Member of the Association. No person who holds an interest in a Unit only as security for the performance of an obligation shall be a Member of the Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Unit. There shall be one vote appurtenant to each Unit. For the purposes of determining who may exercise the Voting Interest associated with each Unit, the following rules shall govern:

3.6.2.1 Unit Owned By Husband and Wife. Either the husband or wife (but not both) may exercise the voting interest with respect to a Unit. In the event the husband and wife cannot agree, neither may exercise the voting interest.

3.6.2.2 Trusts. In the event that any trust owns a Unit, the Association shall have no obligation to review the trust agreement with respect to such trust. If the Unit is owned by Robert Smith, as Trustee, Robert Smith shall be deemed the Unit Owner of the Unit for all Association purposes. If the Unit is owned by Robert Smith as Trustee for the Laura Jones Trust, then Robert Smith shall be deemed the Member with respect to the Unit for all Association purposes. If the Unit is owned by the Laura Jones Trust, and the deed does not reference a trustee, then Laura Jones shall be deemed the Member with respect to the Unit for all Association purposes. If the Unit is owned by the Jones Family Trust, the Jones Family Trust may not exercise its voting interest unless it presents to the Association, in the form of an attorney opinion letter or affidavit reasonably acceptable to the

Association, the identification of the person who should be treated as the Member with respect to the Unit for all Association purposes. If Robert Smith and Laura Jones, as Trustees, hold title to a Unit, either trustee may exercise the voting interest associated with such Unit. In the event of a conflict between trustees, the voting interest for the Unit in question cannot be exercised. In the event that any other form of trust ownership is presented to the Association, the decision of the Board as to who may exercise the voting interest with respect to any Unit shall be final. The Association shall have **no** obligation to obtain an attorney opinion letter in making its decision, which may be made on any reasonable basis whatsoever.

3.6.2.3 Corporations. If a Unit is owned by a corporation, the corporation shall designate a person, an officer, employee, or agent who shall be treated as the Member who can exercise the voting interest associated with such Unit. If the corporation fails to designate a person to vote, then the President or Vice-President may exercise the voting interest associated with such Unit. In the event of a conflict among the officers entitled to exercise a voting interest, the voting interest for such Unit cannot be exercised.

3.6.2.4 Partnerships. If a Unit is owned by a limited partnership, any one of the general partners may exercise the voting interest associated with such Unit. By way of example, if the general partner of a limited partnership is a corporation, then the provisions hereof governing corporations shall govern which person can act on behalf of the corporation as general partner of such limited partnership. If a Unit is owned by a general partnership, any one of the general partners may exercise the voting interest associated with such Unit. In the event of a conflict among general partners entitled to exercise a voting interest, the voting interest for such Unit cannot be exercised.

3.6.2.5 Multiple Individuals. If a Unit is owned by more than one individual, any one of such individuals may exercise the voting interest with respect to such Unit. In the event that there is a conflict among such individuals, the voting interest for such Unit cannot be exercised.

3.6.2.6 Voting Certificate. If a Unit is owned by more than one individual, a corporation, a partnership or a trust, the Board will require the use of a Voting Certificate identifying the Member with authority to vote on behalf of each such Unit.

3.6.3 Liability of the Association. The Association may act in reliance upon any writing or instrument or signature, whether original or facsimile, which the Association, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. So long as the Association acts in good faith, the Association shall have no liability or obligation with respect to the exercise of Voting Interests, and no election shall be invalidated (in the absence of fraud) on the basis that the Association permitted or denied any person the right to exercise a voting interest. In addition, the Board may impose additional requirements respecting the exercise of Voting Interests (*e.g.*, the execution of a Voting Certificate).

3.7 Proxies. Votes may be cast in person or by use of a limited proxy complying with the requirements of the Act. All of the provisions of the Act regarding general and limited proxies are incorporated into these Bylaws by reference (currently Section 718.112(2)(b)2 of the Florida Statutes). A proxy holder need not be a Unit Owner.

3.8 Adjourned Members Meetings. If any proposed Members Meeting cannot be organized because a quorum has not been attained, the Members who are present, either in person or by proxy, may adjourn the Members Meeting from time to time until a quorum is present, provided notice of the newly scheduled Members Meeting is given in the manner required for the giving of notice of a Members Meeting.

3.9 Action Without a Members Meeting. Prior to the Turnover Date and unless prohibited by law, any action required to be taken or which may be taken at any Members Meeting may be taken without a Members Meeting, without prior notice, and without a vote of the Members if a consent in writing, setting forth the action so taken shall be signed by the Members (or persons authorized to cast the vote of any such Member as elsewhere herein set forth) holding not less than the minimum number of Voting Interests that would be necessary to approve such action. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Unit

Owners who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board with a minimum of three (3) Directors. Notwithstanding the foregoing, the number of Directors may be increased and decreased to any odd number (so long as there are at least three (3) Directors) from time to time by the Developer prior to the Turnover Date, and after the Turnover Date upon the vote of Unit Owners holding a majority of the Voting Interests of the Association present in person or proxy at a Members Meeting at which a quorum is obtained. Any change in the number of Directors shall not become effective until the next Annual Members Meeting (*e.g.*, prior to the mailing of any notice required for an election of Directors). Any Director designated or appointed by Developer need not be a Unit Owner or a resident of a Unit. All other Directors must be Unit Owners.

4.2 Developer's Right to Appoint. The Developer shall have the right to appoint all of the Directors comprising the Board until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the Members of the Board. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board as long as the Developer holds for sale in the ordinary course of business at least five percent (5%), in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the Units that will be operated ultimately by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board.

4.2.1 Turnover Date. Unit Owners other than the Developer are entitled and obligated to elect not less than a majority of the Directors comprising the Board no later than the earlier of (the "**Turnover Date**"):

4.2.1.1 three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to Unit Owners, or

4.2.1.2 three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to Unit Owners, or

4.2.1.3 when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to Unit Owners and none of the others are being offered for sale by the Developer in the ordinary course of business, or

4.2.1.4 when some of the Units have been conveyed to Unit Owners and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or

4.2.1.5 when the Developer files a petition seeking protection in bankruptcy, or

4.2.1.6 when a receiver for the Developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment; or

4.2.1.7 seven (7) years after recordation of the declaration of condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or in the case of an association operating a phase condominium created pursuant to s. 718.403, seven (7) years after recordation of the Declaration creating the initial phase, or

4.2.1.8 such earlier date the Developer elects to turn over control of the Association to Unit Owners other than the Developer, in Developer's sole discretion, by causing all of Developer's appointed Directors to resign.

4.2.2 Turnover Meeting. Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect one or more Directors to the Board, or if the Developer has elected to accelerate such events aforesaid, the Association shall call, and give not less than sixty (60) days notice of an election in the manner provided in Section 718.112(2)(d) of the Florida Statutes. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so. The election shall proceed as provided in Section 718.112(2)(d) of the Florida Statutes. At the time that Unit Owners other than the Developer elect a majority of the Directors comprising the Board (or not more than ninety (90) days after such election with respect to the audited financial records of the Association), the Developer shall relinquish control of the Association and, at the Developer's expense, deliver to the Association all property of the Association held by or controlled by the Developer, and all items required to be turned over by the Act. Upon election of the first Unit Owner other than the Developer to the Board, the Developer shall forward to the Division the name and mailing address of the Unit Owner Board Member.

4.3 Election of Directors. All of the provisions regarding the election of Directors in the Act and in the Florida Administrative Code are incorporated herein by reference. The Act contains detailed and specific provisions, which may be changed by the Florida legislature from time to time. In general, the Act requires the election of Directors shall be held at the Annual Members Meeting. The regular annual elections, as well as elections to fill vacancies, shall be by written ballot or voting machine, and by a plurality of the votes cast, each person voting shall be entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of Directors. Notwithstanding the provisions of this subsection, an election and balloting are not required unless more candidates file notices of intent to run or are "nominated" than vacancies exist on the Board. The Act and the Florida Administrative Code contain detailed and specific provisions on the manner in which notices must be sent to Unit Owners and the manner in which the elections must actually be held.

4.4 Vacancies and Removal.

4.4.1 Vacancies Generally. Except as to vacancies resulting from removal of Directors by Members, vacancies in the Board occurring between Annual Members Meetings shall be filled by the remaining Directors even if less than a quorum (e.g., one Director remains), provided that only Developer may vote, in person or by limited proxy, to fill a vacancy on the Board previously occupied by a Board Member elected by Developer.

4.4.2 Recall of a Director. Directors may be removed from office in the manner provided for the removal of Directors in the Act. As stated in Section 718.112(2)(j) of the Florida Statutes, as it may be renumbered from time to time, a Director may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all Unit Owners. A Special Members Meeting for recall may be called by Unit Owners holding ten percent (10%) of the Voting Interests in the Association. Directors elected or appointed by Unit Owners other than the Developer shall be subject to recall only by the Unit Owners other than the Developer. Voting Interests owned or controlled by the Developer shall not vote in such recall, whether in person or by proxy. Directors appointed by the Developer shall not be subject to recall or removal by the Unit Owners.

4.5 Term. Except as provided herein to the contrary, the term of each Director's service shall expire at the Annual Members Meeting and such board members may stand for reelection unless otherwise permitted by the bylaws. If no person is interested in or demonstrates an intention to run for the position of a board member whose term has expired according to the provisions of the Act, such board member whose term has expired shall be automatically reappointed to the board of administration and need not stand for reelection.

4.6 Regular Board Meetings. Regular Board Meetings may be held at such time and place as shall be determined, from time to time, by a majority of the Directors.

4.7 Special Board Meetings. Special Board Meetings may be called by the President and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors.

4.8 Notice Requirements for Board Meetings.

4.8.1 Generally. Notice of Board Meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least two (2) days prior to the meeting. Notice of Board Meetings shall be posted conspicuously on the Condominium Property for at least forty-eight (48) continuous hours in advance for the attention of the Unit Owners except in the event of an emergency. Upon notice given by mail or personally to each Unit Owner, the Board shall adopt a rule designating a specific location on the Condominium Property upon which all notices of Board meetings, both regular and special, shall be posted.

4.8.2 Agenda. All notices for Board Meetings must specifically incorporate an agenda. Any item not included on the notice may be taken up on an emergency basis by a majority plus one of the Directors. Such emergency action shall be noticed and ratified at the next regular Board Meeting. Notice of Board Meetings at which Assessments shall be considered shall contain a statement that Assessments will be considered and describe the nature of such Assessments.

4.8.3 Additional Notice Requirements for Assessments and Other Special Items. Notwithstanding the above, at any Board Meeting at which there will be proposed, discussed or approved (i) non-emergency Special Assessments, or (ii) amendments to Rules regarding Unit use, additional notice must be mailed or hand delivered to each Unit Owner as well as posted conspicuously on the Condominium Property, not less than fourteen (14) days prior to the Board Meeting. Evidence of compliance with the fourteen (14) day notice requirement shall be in the form of an affidavit executed by the person providing notice, which shall be placed in the official records of the Association.

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

4.10 Quorum. A quorum at Board Meetings shall consist of a majority of the Board. The acts approved by a majority of those present at a Board Meeting at which a quorum is present shall constitute the acts of the Board except when approval by a greater number of Directors is specifically required by the Condominium Documents.

4.11 Adjourned Board Meetings. If at any proposed Board Meeting there is less than a quorum present, the majority of those present may adjourn the Board Meeting from time to time until a quorum is present, provided notice of such newly scheduled Board Meeting is given as required herein. At any newly scheduled Board Meeting, any business that might have been transacted at the Board Meeting as originally called may be transacted.

4.12 No Joinder in Board Meeting by Approval of Minutes. The joinder of a Director in the action of a Board Meeting by signing and concurring in the minutes of that Board Meeting shall not constitute the approval of that Director of the business conducted at the Board Meeting. A Director may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend. This agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

4.13 Presiding Officer. The presiding officer at the Board Meetings shall be the President (who may, however, designate any other person to preside). In the absence of the presiding officer, the Directors present may designate any person to preside.

4.14 Committees. The Board may create one or more Committees, appoint Board Members and/or Unit Owners to such Committees, and invest in such Committees such powers and responsibilities as the Board shall deem advisable to make recommendations to the Board regarding the Association or the Condominium. To the extent required by the Act, notice of Committee Meetings shall be given in the same manner as for Board Meetings.

4.15 Attendance. A Director who is present at any Director's meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains

from voting. A Board member who abstains from voting on any action taken on any corporate matter shall be presumed to have taken no position with regard to the action. Board members may not vote by proxy or by secret ballot at Board meetings, except that officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes.

4.16 Voting. A Director may not vote by proxy and there shall be no secret ballot voting by Directors at a Board meeting, except that officers may be elected by secret ballot. The minutes of the meeting must reflect each Director's vote or abstention.

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

6. Unit Owners' Right to Participation at Members Meetings, Board Meetings, and Committee Meetings. All Members Meetings, Board Meetings, and Committee Meetings shall be open to Unit Owners. Unit Owners shall have a right to participate at all Members Meetings and Board Meetings as to all designated agenda items. The Board may adopt reasonable rules governing the frequency, duration, and manner of Unit Owner participation. Unit Owners shall have the right to tape record or videotape Members Meetings and Board Meetings subject to the reasonable rules adopted by the Division.

7. Powers and Duties. All of the powers and duties of the Association shall be exercised by the Board, including those powers and duties existing under the laws of Florida and the Condominium Documents. Such powers and duties shall be exercised in accordance with the Condominium Documents and the Act, and shall include, without limitation, the right, power and authority to:

7.1 Operate and maintain all portions of the Condominium Property other than the Units.

7.2 Convey a portion of the Common Elements to a condemning authority, governmental entity, or a public utility for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

7.3 Employ and dismiss the personnel necessary for the maintenance and operation of the Common Elements.

7.4 Adopt and amend Rules concerning the details of the operation and use of the Condominium Property.

7.5 Maintain bank accounts on behalf of the Association and designate the signatories required therefor. The duty to maintain accounting records shall be according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times.

7.6 Purchase (at a foreclosure sale or otherwise), lease, hold, mortgage, or otherwise acquire Units or other property in the name of the Association or its designee for the use and benefit of the Unit Owners or for use by a resident manager or concierge. Without limiting the foregoing, the Association, when authorized by a majority of the Voting Interests of the Units represented at a meeting at which a quorum has been attained, shall have the power to acquire and enter into agreements for the acquisition of fee interests, leaseholds, memberships and other possessory or use interests in lands or facilities, including, but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Condominium intended to provide for the use or benefit of the Unit Owners (whether or not on an exclusive basis). The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, operation, replacements and other expenses and undertakings in connection therewith shall be Common Expenses.

7.7 Obtain and maintain adequate insurance to protect the Association and the Condominium Property.

7.8 Make repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings or otherwise.

7.9 Enforce obligations of the Unit Owners.

7.10 Levy fines where appropriate against Units for the failure of the Unit Owner, or its occupant, licensee or invitee, to comply with any provision of the Declaration, these Bylaws or the reasonable rules of Association in accordance with Section 14 of the Declaration.

7.11 Borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep, and/or maintenance of the Condominium Property, and to execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, provided that such actions are approved by a majority of the entire membership of the Board and a majority of the Voting Interests of the Unit Owners represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Voting Interests of the Unit Owners as may be specified in these Bylaws with respect to certain borrowing.

7.12 Contract for the management and maintenance of the Condominium Property and authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments and Special Assessments, preparation of records, enforcement of Rules and maintenance, repairs and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Act, including but not limited to the making of Assessments, Special Assessments, promulgation of Rules and execution of contracts on behalf of the Association.

7.13 At its discretion, authorize Unit Owners or other persons to use portions of the Common Elements for private parties, gatherings, and other purposes and impose reasonable charges for such private use.

7.14 Grant, modify or move any easement, subject to the provisions of the easement, without the joinder of any Unit Owners, if the easement constitutes part of or crosses the Common Elements.

7.15 Levy Assessments and Special Assessments against Unit Owners and perform all other fiscal obligations of the Association.

7.16 The irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.

7.17 Charge a Use Fee against a Unit Owner for the exclusive use of all or a portion of the Common Elements or Condominium Property or as otherwise provided by the Declaration.

8. Officers. Officers elected by the Directors appointed by the Developer need not be Unit Owners. All other officers must be Unit Owners. The Board shall elect the officers listed below. Prior to the Turnover Date, any person may hold two (2) or more offices except that the President shall not also serve as the Secretary of the Association at the same time. Prior to the Turnover Date, the Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to properly manage the affairs of the Association.

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

8.2 Vice President. The Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the Vice President of an association and as shall otherwise be prescribed by the Directors.

8.3 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

8.4 Assistant Secretary. The Assistant Secretary shall exercise the powers and perform the duties of the Secretary in the absence or disability of the Secretary.

8.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall perform all other duties incident to the office of the treasurer of an association and as may be required by the Directors or the President.

9. Compensation of Directors and Officers. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for any service or item to be supplied by such Director or officer; provided, however, management of the Condominium shall be through a company in the business of providing professional management services to associations. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties. This provision may only be amended by Unit Owners holding a majority of the Voting Interests in the Association.

10. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective.

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

11.1 Fiscal Year. The fiscal year of the Association shall be the calendar year.

11.2 Adoption of Budget by Board; Items. The Board shall from time to time, and at least annually, prepare a budget for the Condominium complying with Section 718.112(2)(f) of the Florida Statutes, which is incorporated herein by reference.

11.3 Notice of Budget Meeting. A copy of the proposed budget shall be mailed to each Unit Owner not less than fourteen (14) days prior to the Board Meeting at which the budget will be considered, together with a notice of that Board Meeting indicating the time and place of such meeting.

11.4 Special Membership Meeting on Budget. If a budget is adopted by the Board which requires Assessments against the Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments (as determined by the Act) for the preceding year, as hereinafter defined, upon written application of Unit Owners holding ten percent (10%) of the Voting Interests to the Board, a Special Members Meeting shall be held as provided in the Act (currently Section 718.112(2)(e) of the Florida Statutes, which is incorporated herein by reference).

11.5 Limitation on Developer Approved Budget Increases. As long as the Developer is in control of the Board, the Board shall not impose an Assessment for a year greater than one hundred fifteen percent (115%) of the prior year's Assessment (as determined pursuant to the Act), without the approval of Unit Owners owning a majority of the Voting Interests (including the Voting Interests of the Developer).

11.6 Collection of Assessments. Assessments shall be collected quarterly from the Unit Owners. Assessments may be accelerated as provided in the Declaration and as permitted by the Act. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended and increased at any time by the Board upon compliance with the notice and other requirements of the Act.

11.7 Depository. The depository of the Association shall be such bank or banks in the County as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from these accounts shall be made only by checks signed by such person or persons as are authorized by the Directors.

11.8 Reserve Funds. The provision of the Act respecting reserve funds are incorporated herein.

11.9 Acceleration of Assessment. If a Unit Owner shall be delinquent in the payment of an Assessment, the Board may accelerate the remaining installments of the Assessment as permitted by the Declaration and the Act.

11.10 Fidelity Bonds. To the extent required by law, fidelity bonds shall be required for those persons who control or disburse funds of the Association in the amount(s) required by the Act. The premiums on such bonds shall be paid by the Association as a Common Expense.

11.11 Financial Reports. Within ninety (90) days (or as otherwise provided in the Act from time to time) following the end of the fiscal year, or annually on such date as is otherwise provided herein, the Board shall mail, or furnish by personal delivery, to each Unit Owner financial reports complying with the requirements of the Act.

12. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all notice purposes until notified in writing of changes therein as provided above.

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

14. Amendments. Amendments to these Bylaws shall be proposed and adopted in the following manner:

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

14.2 Proposal. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by Unit Owners holding not less than one-third (1/3) of the Voting Interests of the Association.

14.3 Approval. An amendment shall be approved as follows:

14.3.1 by Unit Owners holding not less than a majority of the Voting Interests in the Association in person or by proxy at a Members Meeting at which a quorum has been attained **and** by not less than sixty-six and two-thirds percent (66-2/3%) of the entire Board; or

14.3.2 by Unit Owners holding eighty percent (80%) of the Voting Interests of the Association in person or by proxy at a Members Meeting at which a quorum has been attained;

14.4 Developer's Consent. Notwithstanding Section 14.3, so long as Developer is offering any Units in the Condominium for sale in the ordinary course of business, an amendment of these Bylaws which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to Developer regarding the sale of Units by Developer shall not be effective without the written

consent of Developer. Developer shall have an absolute right to consent to such an amendment or withhold consent for any reason or no reason whatsoever.

14.5 Attendance Not Required. Directors not present in person at the meeting considering the amendment may express their agreement or disagreement in writing, provided that the same is delivered to the Secretary at or prior to the meeting. Such agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purpose of creating a quorum.

14.6 No Amendments Adverse to the Developer. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer without the consent of the Developer. No Amendment shall be made that is in conflict with the Articles or Declaration.

14.7 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these Bylaws, which certificate shall be executed by the President or Vice President with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Collier County.

14.8 Procedure. The Act contains certain procedural requirements for amendments to Bylaws, all of which are incorporated herein by reference.

15. Rules and Regulations. The Board may, from time to time, adopt, modify, amend or add to the Rules. Copies of such modified, amended or additional Rules shall be furnished by the Board to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any Rules be adopted which would prejudice the rights reserved to the Developer. The initial Rules adopted by the Board together with these Bylaws, are attached hereto as **Schedule A**.

16. Mandatory Nonbinding Arbitration. The provisions of the Section 718.1255 of the Florida Statutes (as it may be renumbered or amended) respecting mandatory nonbinding arbitration are incorporated into and made part of these Bylaws.

17. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Units with applicable fire and life safety codes.

18. Transfer Fees. The Association may charge up to the maximum transfer fees permitted by the Act. The Association may require that a prospective lessee place a security deposit in the amount permitted by the Act into an escrow account with the Association, subject to the requirements of the Act.

19. Construction and Conflicts. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. In the event that these Bylaws, the Articles and/or the Declaration conflict with any other document, the Declaration shall control, then the Articles, then the By-laws, in that order. This provision may not be amended.

20. Written Inquiries from Unit Owners. When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond in writing to the Unit Owner within thirty (30) days of receipt of the inquiry. The Board's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division. If the Board requests advice from the Division, the Board shall, within ten (10) days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within sixty (60) days after the receipt of the inquiry, provide in writing a substantive response to the inquirer. The failure to provide a substantive response to the inquirer as provided herein precludes the Board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry.

21. Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way define or limit the scope of these Bylaws of the intent of any provision hereof.

The foregoing constitute the first Bylaws of Terrace I at Treviso Bay Association, Inc., and were duly adopted at a meeting of the Board of Directors held on _____, 20___.

Date:_____, 20___

TERRACE I AT TREVISO BAY ASSOCIATION, INC.

_____
Bryan Hurst, Secretary

Attest:

(SEAL)

_____
Anthony J. Burdett, President

RULES AND REGULATIONS FOR TERRACE I AT TREVISO BAY

RULES AND REGULATIONS FOR
TERRACE I AT TREVISO BAY

The following Rules and Regulations govern Terrace I at Treviso Bay. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration of Condominium for Terrace I at Treviso Bay. These Rules and Regulations have been promulgated by the Board, and are subject to change from time to time.

1. The entrances, and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, chairs, tables or any other similar objects be stored therein.

2. The personal property of Unit Owners must be stored in their respective Units.

3. No garbage cans, supplies, milk bottles or other articles shall be placed on the patios and terraces, or on any Common Elements except for designated trash areas, if any. No linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, fences, patios, terraces, if any, or other portions of the Condominium Property.

4. No Unit Owner shall permit anything to fall from a window or door of the Condominium Property, nor sweep or throw from the Condominium Property any dirt or other substance into any of the patios, terraces or upon the Common Elements.

5. All refuse must be deposited in tied plastic bags and placed in areas designated for refuse disposal.

6. No Unit Owner, tenant, visitor, licensee or invitee shall park any type of motor vehicle other than in marked parking spaces.

7. No Unit Owner shall make or permit any disturbing noises in his Unit by himself or his family, servants, employees, agents, visitors or licensees, nor permit any conduct by such persons that will interfere with the rights, comforts or conveniences of other Unit Owners. No Unit Owner shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other residents. No Unit Owner shall conduct, nor permit to be conducted, vocal or instrumental instruction at any time which disturbs other residents.

8. No radio or television installation may be permitted in any Unit which interferes with the television or radio reception of another Unit.

9. No sign, advertisement, notice, lettering or descriptive design shall be exhibited, posted, displayed, inscribed or affixed to the exterior of a Unit or in, on or upon any part of the Condominium Property, except signs used or approved by Association..

10. Association shall have the right to retain a pass key to all Units for the purpose of access to such Units during reasonable hours, when necessary for the maintenance, repair, or

replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units. If a lock is altered or a new lock installed the Unit Owner shall provide Association with an additional key and security code, if applicable.

11. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit or on the Common Elements.

12. Employees of Association are not to be sent out by Unit Owners for personal errands. The Board shall be solely responsible for directing and supervising employees of Association.

13. A Unit Owner who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to install and remove hurricane shutters, if any, and care for his Unit should the Unit suffer hurricane damage, and furnish Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of Association.

14. Food and beverages may not be consumed outside of a Unit except on terraces or patios which are Limited Common Elements appurtenant to the Unit.

15. A Unit Owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, terraces, patios, or windows of the Building; provided, however, an American flag and official flags that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard may be displayed as well as an attachment on the mantel or frame of the door of the Unit Owner of a religious object not to exceed three (3) inches wide, six (6) inches high and one and a half (1.5) inches deep, all as permitted by the Act. Curtains and drapes (or linings thereof) which face on exterior windows or glass doors of Units shall be subject to disapproval by the Board, in which case they shall be removed and replaced with acceptable items. No Unit Owner shall install a screen enclosure, glass enclosure, or the like, to or upon the outside walls of the Building or on the Common Elements or Limited Common Elements without the prior written consent of the Board.

16. Unit Owners and occupants of Units shall park their bicycles and tricycles only within the Unit.

17. Unit Owners must seek the approval of the Board for the installation of hurricane shutters. The Board may approve or deny the request in its sole discretion. Notwithstanding the foregoing, the Board may not deny the installation of hurricane shutters conforming to specifications adopted by the Board. These Rules and Regulations, along with the hurricane shutter specifications set forth in the Declaration, have been adopted by the Board in accordance with applicable local building code. Unit Owners are responsible for the maintenance, repair and replacement of the hurricane shutters. Subject to the applicable building codes, in the event that the hurricane shutters need to be replaced, a Unit Owner shall replace the hurricane shutters with the same color and type of shutters conforming to specifications adopted by the Board.

18. These Rules and Regulations shall not apply to the Developer, nor its agents or employees, and contractors, nor to Institutional First Mortgagees, nor to the Units owned by

either the Developer or such Institutional First Mortgagees, unless the Rules of the Florida Department of Business and Professional Regulation or the Act require otherwise. All of these Rules and Regulations shall apply, however, to all other Unit Owners and occupants even if not specifically so stated in portions hereof. The Board shall be permitted (but not required) to grant relief to one or more Unit Owners from specific Rules and Regulations upon written request therefore and good cause shown in the sole opinion of the Board.

INSTR 4669079 OR 4774 PG 2665 RECORDED 3/15/2012 12:25 PM PAGES 156
DWIGHT E. BROCK, CLERK OF THE CIRCUIT COURT, COLLIER COUNTY FLORIDA
REC $1,327.50

This Instrument Prepared By:
Charles Mann, Esq.
Pavese Law Firm
1833 Hendry Street
Fort Myers, FL 33901
(239) 334-2195

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TREVISO BAY

(SUBSTANTIAL REWORDING OF DECLARATION. PLEASE SEE ORIGINAL DECLARATION AS RECORDED IN THE OFFICIAL RECORDS BOOK 3987, PAGE 0344, ET SEQ., OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA).

The Declarant, pursuant to the amendment powers contained in the Declaration of Covenants, Conditions, and Restrictions for Treviso Bay, the Bylaws, and Florida Statutes, file these Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Treviso Bay.

WHEREAS, pursuant to the Assignment of Declarant's Rights recorded in Official Records Book 4737, Page 1846 et seq., Public Records of Collier County, Florida, Treviso Bay Development, LLC, a Delaware limited liability company, assigned all of its rights as Declarant under the Declaration to Lennar Homes, LLC, a Florida limited liability company ("Declarant"); and

WHEREAS, pursuant to the Assignment of Declarant's Rights recorded in Official Records Book 4737, Page 1850 et seq., Public Records of Collier County, Florida, VK Holdings Treviso Bay Commercial, LLC, a Florida limited liability company, assigned all of its rights as developer under the Declaration to Lennar Homes, LLC, a Florida limited liability company; and

WHEREAS, pursuant to the Assignment of Declarant's Rights recorded in Official Records Book 4737, Page 1839 et seq., Public Records of Collier County, Florida, VK Holdings Treviso Bay Golf Course, LLC, a Florida limited liability company, assigned all of its rights as developer under the Declaration to Lennar Homes, LLC, a Florida limited liability company; and

WHEREAS, Declarant holds greater than 75% of the total voting interests; and

WHEREAS, Declarant owns certain real property located within Collier County, Florida. The Declarant intends to create thereon a Community of single-family homes, multi-family structures, and related recreational and other common facilities and amenities to be known as TREVISO BAY; and

WHEREAS, the real property intended to be developed as Treviso Bay (the "Property") is described in Exhibit "A" to this Declaration being the same legal description as set forth in Exhibit "A" and "A-2" to the original Declaration; and

WHEREAS, Declarant desires to promote the general health, safety and welfare of residents, provide for the maintenance of the land comprising TREVISO BAY, and the improvements thereon, and to provide for preservation of the property values and the amenities, and to this end desires to subject the real property to the protective covenants, conditions, restrictions, and other provisions

hereinafter set forth; and

WHEREAS, to provide a means for meeting the purposes and intents herein set forth, Treviso Bay Property Owners Master Association, Inc., a Florida corporation not for profit has been incorporated (hereinafter the "Master Association"); and

WHEREAS, Declarant may, in its sole discretion, from time to time, convey, lease or grant a license or other use right to lands within TREVISO BAY by deed, easement, or otherwise to the Master Association (which must accept the same) or the CDD, or both for the purpose or maintenance, landscaping, drainage, recreation or other purposes for the use and benefit of Owners and their families, tenants, guests and invitees.

NOW THEREFORE the Declarant, and any other person owning an interest in the subject property who at any time consents to or joins in the making of this Declaration, hereby declares that the real property described in Exhibit "A" hereto, is and shall be owned, used, sold, conveyed, encumbered, demised and occupied subject to the provisions of this Declaration, which shall run with the Land and be binding on all parties having any right, title or interest in the real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof. Nothing herein contained, and no violation of these covenants, conditions and restrictions, shall invalidate or impair the lien of any mortgage or deed of trust given in good faith and for value. Further, the express intent of Declarant is that substantive contract rights created hereunder shall not be retroactively affected by legislation enacted subsequent to the recording of this Declaration.

1. **DEFINITIONS.** The following definitions shall apply to the terms used in this Declaration and its recorded exhibits, unless the context clearly requires another meaning.

1.1 "**Architectural Review Committee**" or "**ARC**" means the Architectural Review Committee as established and empowered in **Section 6** of this Declaration.

1.2 "**Assessment**" or "**Assessments**" means a share of the funds required for the payment of the expenses of the Master Association which from time to time is assessed against the Members, including without limitation annual assessments and special assessments, as, authorized by Section 9 of this Declaration.

1.3 "**Board**" means the Board of Directors of Treviso Bay Property Owners Master Association, Inc.

1.4 "**Builder**" shall mean any person or entity who purchases one or more Lots for the purpose of constructing improvements for later sale to consumers in the ordinary course of such person or entity's business, provided that the Declarant shall designate the status of "Builder" and assign the rights of such Builder in a written instrument. The Owner of a Lot shall not, solely by virtue of having purchased a Lot, be deemed a Builder or a successor or assignee of the development rights of a Builder, or of the Declarant for the purposes of this paragraph, unless an instrument of assignment or conveyance expressly so states.

1.5 "**CDD**" means and refers to the Wentworth Estates Community Development District.

1.6 "**CDD Property**" means any and all real property and improvements which the CDD either owns, contracts, operates, administers or has jurisdiction over or any combination of the foregoing or otherwise administers pursuant to its responsibilities under Chapter 190, Florida Statutes, and the documents establishing the CDD. The term "CDD Property" shall include systems, facilities and services that the CDD may acquire, construct, maintain and finance over the years (which

constitute projects or infrastructure improvements) which may or may not be owned by the CDD.

1.7 "**Common Areas**" means any and all real property and improvements within Treviso Bay owned by, leased to, or dedicated to the Master Association for the use and benefit of its Members, however, the golf course, golf practice area and the related facilities are not Common Areas.

1.8 "**Community" or "Properties**" means all real property comprising Treviso Bay, and the improvements thereon

1.9 "**Governing Documents**" means this Declaration, and the Articles of Incorporation and Bylaws of the Master Association, all as lawfully amended from time to time. In the event of an irreconcilable conflict between any two of the Governing Documents, the order of priority shall be the same as the order in which they are named in this Section 1.9.

1.10 "**County" or "the County**" means Collier County, Florida.

1.11 "**Declarant**" means Lennar Homes, LLC, a Florida limited liability company, its successors, grantees or assigns or any other entity to which the Declarant specifically assigns any or all of the development rights it may have under this Declaration to develop part or all of Treviso Bay .

1.12 "**Family**" means one natural person or two or more natural persons each of whom are related to each other by blood, marriage, or adoption and who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit or not more than two natural persons who are not related to each other by blood or adoption, who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit. The decision as to whether two persons reside and constitute a qualifying family unit shall be a matter for the Board of Directors in their sole and unbridled discretion. Once designated and accepted by the Board as a qualifying family unit, no change in persons so constituting the qualifying family unit may be made except for one time in any calendar year and no more than three times in any constituent partner's lifetime, but in all events such change in partner shall be subject to the Board's approval in its sole and unbridled discretion. Further, the biological or adopted children of only one person shall be entitled to Common Area privileges if they meet all of the following conditions: (a) said child or children are age 21 or less; and (b) such child or children are not married or co-habitating with any third party; and (c) said children do not have custodial children of their own, (i.e., grandchildren of the Member); and (d) said children reside with the Owner on a permanent basis, or in the case of college or graduate students, at such times as the student is not enrolled in a college or university. If a Lot or Living Unit is owned by two or more persons who are not a "family" as described above, or is owned by an entity which is not a natural person, the Owner shall be required to select and designate one (1) family as defined above to utilize the Membership. The Master Association may restrict the frequency of changes in such designation when there is no change in Ownership of the Lot or Living Unit.

1.13 "**Golf Club**" means and refers to the Treviso Bay Golf Club, Inc., a Florida corporation not for profit.

1.14 "**Golf Club Documents**" means and refers to the Decalaration of Covenants, Conditions and Restrictions for Treviso Bay Golf Club ("Golf Declaration")

1.15 "**Governing Documents**" means this Declaration, and the Articles of Incorporation, Bylaws, Rules and Regulations of the Master Association. In the event of a conflict in the interpretation of the Governing Documents, they shall be applied in the order of priority listed herein.

1.16 "**Guest**" means any person who is physically present in, or occupies a Living Unit on a temporary basis at the invitation of the Owner or other legally permitted occupant, without the payment of consideration.

1.17 "**Institutional Mortgagee**" means:

(A) a lending institution having a first mortgage lien upon a Lot or Living Unit, or Tract, including any of the following institutions: a Federal or State savings and loan or building and loan association, a bank chartered by a state or federal government, a real estate investment trust, a pension and profit sharing trust, a mortgage company doing business in the State of Florida, or a life insurance company; or

(B) a governmental, quasi-governmental or private agency that is engaged in the business of holding, guaranteeing or insuring residential mortgage loans (including without limitation the Federal National Mortgage Association), Governmental National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration and Veterans Administration and which holds, guarantees or insures a first mortgage upon a Lot or Living Unit; or

(C) the Declarant and any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Declarant to acquire, develop, or construct improvements upon the Properties and who have a mortgage lien on all or a portion of the Properties securing such loan. An "Institutional Mortgage" is a first mortgage held by an Institutional Mortgagee encumbering a Lot or Living Unit.

1.18 "**Lands**" means the land described in Exhibit "A" to this Declaration, as it may be amended from time to time.

1.19 "**Lease**" when used in connection with a Living Unit, means the grant by the Owner of the Living Unit of a temporary right of use of the Living Unit for valuable consideration.

1.20 "**Living Unit**," or "**Unit**" means any residential structure, including a single family detached or attached dwelling unit or condominium unit, located within Treviso Bay and intended for use by one family as their place of residence. If a Living Unit is a free-standing or attached single family home located on a Lot, the use of the term "Living Unit" or "Unit" shall be interpreted as if the term was followed immediately by the words "and the Lot on which it is located."

1.21 "**Lot**" means one or more of the platted portions of land into which parts of Treviso Bay have been subdivided, upon each of which a single Living Unit has been, or is intended to be, constructed. It is synonymous with the word "parcel" as used in Section 720, Florida Statutes. Unless the context clearly requires a different interpretation, the term "Lot" shall be interpreted as if it were followed by the words "and the Living Unit constructed thereon".

1.22 "**Master Association**" means Treviso Bay Property Owners Master Association, Inc., a Florida corporation not for profit, which has its principal place of business in Collier County, Florida, and its successors and assigns.

1.23 "**Member**" means a person who is entitled to Membership in the Master Association, as provided in Section 2 of the Bylaws. Membership is mandatory for the Owners of all Lots or Living Units.

1.24 "**Neighborhood**" means a condominium, a group of single family homes, coach homes, or villas, or any other residential sub-area development within Treviso Bay designated as such, where all the Lots and Living Units are part of the Neighborhood Association or where such residential subdivision of a designated area has been designated as a neighborhood by the Declarant.

1.25 "**Neighborhood Association**" means a condominium association, an incorporated owners association as defined in Section 720, Florida Statutes, or any other incorporated mandatory membership property owners association operating a Neighborhood, or operating facilities or property serving two or more Neighborhoods.

1.26 "**Neighborhood Common Areas**" means that real property, including any improvements thereon, which is owned or leased by, or dedicated to, a Neighborhood Association for the common use and enjoyment of its Members. If the Neighborhood is a condominium, the term includes the common elements of the condominium and any real property owned by the condominium association.

1.27 "**Neighborhood Documents**" means any and all covenants, conditions, restrictions, and other provisions imposed by recorded declaration or other instrument, applicable to one or more specific Neighborhoods to the exclusion of all others, including the recorded articles of incorporation and bylaws of the Neighborhood Association, all as amended from time to time.

1.28 "**Occupy**" when used in connection with a Living Unit, means the act of using a Living Unit as one's place of residence for two (2) or more consecutive days. An "**Occupant**" is one who occupies a Living Unit, other than the Owner or his family as defined above.

1.29 "**Owner**" means the record Owner of legal title to any Lot or Living Unit.

1.30 "**Rules and Regulations**" means the administrative regulations governing use of the Common Areas and procedures for operating the Master Association, as adopted, amended and rescinded from time to time by resolution of the Board of Directors.

1.31 "**SFWMD**" means South Florida Water Management District.

1.32 "**Service Assessment**" means a charge against one or more Lots or Living Units for any service, material or combination thereof which may be provided by the Master Association for the use and benefit of the Owner(s) on a voluntary basis, such as contracting in bulk for repairs, services, materials or maintenance. The amount paid or incurred by the Master Association on behalf of the Owners accepting or receiving such material or service shall be a service assessment against the Lots or Living Units so benefited. An Owner is deemed to have agreed to such assessment by the act of subscribing to, requesting, or accepting the material or service.

1.33 "**Structure**" means something built or constructed, or any piece of work artificially built up or composed of parts joined together in some definite manner, the use of which requires a more or less permanent location on the ground, or which is attached to something having a permanent location on the ground. The term shall be construed as if followed by the words "or part thereof." The term includes, without limitation, all Living Units, swimming pools, spas, fences, flagpoles, antennas, basketball backboards, skateboard ramps, swing sets or other play equipment, and storage sheds.

1.34 "**Treviso Bay**" is the name of the community.

1.35 "**Voting Interests**" means the arrangement established in Section 2 of the Bylaws of the Master Association by which the Owners of each Lot or Living Unit are entitled to vote in the affairs of the Master Association, whenever a vote of the Owners is permitted or required as to any Master Association business.

2. **GENERAL DEVELOPMENT PLAN**. The Community is a Planned Unit Development ("PUD"), comprising at approximately 1,500 acres of land. The primary development objective is the construction and development of approximately 1400 single and multiple family dwelling units along with various recreational amenities. The Community also includes an 18 hole golf course for use by Golf Members in accordance with the Golf Club Documents. Not all Members of the Master Association will be Golf Members. Members of the Master Association have no rights to use the golf course, golf practice areas or other related facilities solely by virtue of the fact that they are Members of the Master Association.

2.1 **Renderings, Plans and Models.** From time to time, Declarant and others may present to the public certain renderings, plans and models showing possible future development of Treviso Bay. Declarant does not warrant in any way the schemes in these renderings, plans or models or how the future improvements in this Community will actually be developed. Any such renderings, plans or models are primarily schematic, and in no way represent a guaranteed final development plan.

2.2 **Right to Use Common Areas**. The non-exclusive right to use the Common Areas shall be appurtenant to and shall run with each Owner's Membership in the Master Association, subject to this Declaration and its recorded exhibits. The Master Association has the right to enter into Agreements with other entities for the maintenance and operation of the Common Areas and CDD Property and for use of the Common Areas by non-Members.

2.3 **Owner and Member Compliance.** The protective covenants, conditions, restrictions and other provisions of this Declaration shall apply not only to the Members, and persons to whom an Owner has delegated his right of use in and to the Common Areas, but also to any other person occupying an Owner's Living Unit under lease from the Owner, or by permission or invitation, expressed or implied, of the Owner or his tenants, licensees, invitees or guests. Failure of an Owner to notify any person of the existence of the easements, covenants, conditions, restrictions, and other provisions of this Declaration shall not in any way act to limit or divest the right of Declarant or the Master Association of enforcement of these provisions and, in addition, the Owner shall be responsible for any and all violations of these provisions by his tenants, licensees, invitees or guests, and by the guests, licensees and invitees of his tenants at any time.

2.4 **Members' Rights and Easements.**

(A) Every Member of the Master Association shall have a non-exclusive right and easement for access to and the use and enjoyment of the Common Areas. The right and easement shall be appurtenant to and shall pass with the title to every Lot and Living Unit subject to any limitation set forth in this Declaration, including without limitation:

(1) The right of the Master Association to determine the annual and special assessments to be paid by the Members;

(2) The right of the Master Association to dedicate or transfer all or any part of the Common Areas to any governmental agency, public

authority, or utility;

(3) The right of the Master Association to grant easements over, across or through the Common Area or any part thereof;

(4) The right of the Master Association to borrow money for the accomplishment of its purposes of improving the Common Areas, and in aid thereof, to mortgage Common Areas;

(5) The right to take such steps as are reasonably necessary to protect Common Areas against foreclosure;

(6)The right to enforce the Articles of Incorporation and Bylaws of the Master Association; and any rules and regulations governing use and enjoyment of the Common Areas adopted by the Master Association;

(7) The right of the Master Association to charge use fees or Membership fees.

(8) The right of the Master Association to assist the CDD in enforcing its rules and regulations.

(B) Delegation of Rights. Each Owner may temporarily delegate his right of use in and to the Common Areas to his non-resident guests (if the guests are accompanied by the Owner) or to tenants who reside in the Living Unit of the Owner, but only to the extent and subject to conditions, limitations and restrictions as may be provided for in the Governing Documents. Each Owner of a Living Unit shall be financially and legally responsible for the actions of any person to whom the Owner has delegated his right to use the Common Areas.

2.5 **Conveyance and Use**.

(A) Any real property conveyed, leased, or the use of which has been granted by Declarant or any third party to the Master Association as Common Areas is not and shall not be deemed dedicated for use by the general public but is, and shall be, deemed restricted for the common use and enjoyment of Members of the Master Association.

(B) The Declarant, may convey property to the Master Association in either an improved or an unimproved condition, with or without any specific restrictions on its use, and the Master Association must accept such property. The Master Association shall not accept the conveyance of real property from any third party, in either an improved or unimproved condition, without the prior written consent of Declarant, so long as Declarant owns any property in the Master Association.

2.6 **Quiet Enjoyment**. Because of its size, full development of Treviso Bay will likely span a number of years. Incident to the development process, the quiet enjoyment of the Community may be unavoidably interfered with to some extent by construction operations.

3. **THE MASTER ASSOCIATION'S PURPOSES AND POWERS**. The primary purposes of the Master Association are to operate and maintain the Common Areas, including without limitation, the

clubhouse and related recreation facilities, including certain pools within the Community; to enforce restrictive covenants applicable to the Community; to provide architectural and aesthetic control; and to take such other action as the Master Association is authorized or required to take with regard to the Community pursuant to the Governing Documents. The Master Association shall operate, insure, maintain and repair all property and related improvements designated by Declarant as Common Areas, regardless of whether legal title to that property has been formally conveyed to the Master Association. If required by governmental agencies, the Master Association shall accept the transfer of all permits, and assume responsibility for maintenance and monitoring of on-site and off-site wetland preserve areas located on the Common Areas.

3.1 **Common Areas.** The Master Association shall operate, maintain and, if deeded by the Declarant, hold record title to the Common Areas. The Common Areas may include, but shall not be limited to, certain swimming pools that are not part of a Lot, certain roads not owned by the CDD, the clubhouse, restaurant, spa and fitness center, meeting rooms, cabana, postal facility, tennis courts and tennis pro shop, if any, and related facilities. The golf course, practice facility and other related facilities are not Common Areas of the Master Association. The Master Association may also maintain environmental habitat and preservation areas, surface water drainage and management systems on the Common Areas, if maintenance responsibilities are delegated to it by the CDD. The Board of Directors may promulgate reasonable rules and regulations regarding use of the Common Areas consistent with the Governing Documents. Use of Common Areas shall be available to all Members and their invitees, guests, family Members and tenants, subject to the Rules and to the Governing Documents. The costs of operating, maintaining, repairing, insuring and protecting the Common Areas and the facilities located thereon or connected therewith shall be assessed equally against all Lots and Living Units. The Master Association shall have, without limitation, the following powers:

(A) To exercise the rights as set forth in the Declaration.

(B) To allow public use of the clubhouse, and other recreational facilities, until control of the Master Association has been transferred to Owners other than the Declarant. Thereafter, the Board of Directors may determine whether and to what extent public use of the clubhouse and other Master Association facilities will be allowed.

(C) To lease, assign or otherwise transfer the operating rights to, and any and all profits from any restaurant, snack bar or other facility on the Common Areas to a third party.

(D) To enter into Agreements for the maintenance and operation of the Common Areas.

(E) To enter into Agreements to cause additional Properties and amenities to become Common Areas if such Properties are of common benefit to the Community.

3.2 **Manager.** The Master Association may contract, employ and pay for the services of an entity or person to assist in managing its affairs and carrying out its responsibilities, and may employ other personnel as the Master Association shall determine to be necessary or desirable.

3.3 **Personal Property.** The Master Association may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise.

3.4 **Insurance.** The Master Association at all times shall procure and maintain adequate policies of public liability and other insurance as it deems advisable or necessary and as required elsewhere in this Declaration. The Master Association additionally shall cause all persons with access to Master

Association funds to be insured or bonded with adequate fidelity insurance or bonds.

3.5 **Express and Implied Powers.** The Master Association may exercise any rights, powers or privileges given to it expressly by the Governing Documents or by the law in effect at the time this Declaration is recorded, and every other right, power or privilege reasonably inferable therefrom.

3.6 **Acts of the Master Association.** Unless the approval or affirmative vote of the Members is specifically made necessary by some provision of applicable law or the Governing Documents, all approvals or actions permitted or required to be given or taken by the Master Association may be given or taken by its Board of Directors, without a vote of the Members. The officers and Directors of the Master Association have a fiduciary relationship to the Master Association and its Members. A Member does not have the authority to act for the Master Association by reason of being a Member.

3.7 **Member Approval of Certain Litigation.** After turnover, and notwithstanding any other provisions of the Master Association Documents, the Board of Directors shall be required to obtain the prior approval of at least two-thirds (2/3rds) of the voting interests of the Master Association prior to the payment of, or contracting for the payment of, legal fees to any person engaged by the Master Association for the purpose of commencing any lawsuit, other than for the following purposes:

(A) collection of assessments;

(B) collection of other charges which Members are obligated to pay;

(C) enforcement of the Governing Documents;

(D) enforcement of the rules and regulations of the Master Association;

(E) in an emergency, when waiting to obtain the approval of the Member creates substantial risk of irreparable injury to the Master Association or its Members; or

(F) filing a compulsory counterclaim.

3.8 **Articles of Incorporation**. The Articles of Incorporation of the Master Association are attached as Exhibit "B."

3.9 **Bylaws**. The Bylaws of the Master Association shall be the Bylaws attached as Exhibit "C" as they may be amended from time to time.

3.10 **Official Records**. The official records of the Master Association, as defined by Chapter 720, Florida Statutes, as amended, shall be maintained within the State of Florida and must be open to inspection and available for photocopying as provided for in the Bylaws. The Master Association may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspection, and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Master Association shall maintain an adequate number of copies of the Governing Documents, to ensure their availability to Members and to prospective purchasers, and may charge its actual costs for reproducing and furnishing these documents to those persons who are entitled to receive them.

3.11 **Polling Places**. Accommodations may be made for the future use of building space within the Common Areas for the purposes of accommodating the function of an electoral polling place.

3.12 **Rules and Regulations**. Subject to this Declaration and any other applicable recorded instrument, the Master Association shall have the right and the power to develop, promulgate and enforce reasonable rules and regulations for the use and enjoyment of the Common Areas. No Common Areas shall be used in violation of any rule or regulation adopted by the Master Association pursuant to Section 5 of the Bylaws.

3.13 **Acquisition of Property**. Subject to Section 2.5 above, the Master Association has the power to acquire property, both real and personal. The power to acquire personal property shall be exercised by the Board of Directors. The power to acquire Ownership interests in real property shall be exercised by the Board of Directors, but only after approval by at least a majority of the voting interests.

3.14 **Disposition of Property**. Subject to Section 2.5 above, any property owned by the Master Association, whether real, personal or mixed, may be mortgaged, sold, leased or otherwise encumbered or disposed of by the same authority as would be required to acquire it under Section 3.14 above.

4. **MEMBERSHIP AND VOTING RIGHTS**. Every Owner of record legal title to a Lot or Living Unit within Treviso Bay shall be a Member of the Master Association as further defined in Section 4.1 below. The Declarant shall hold Declarant Membership as provided for in Section 4.1(C) below. Membership is appurtenant to, and may not be separated from, Ownership of a Lot or Living Unit. The rights, powers, duties and privileges of Members shall be as set forth in this Declaration, and in the Articles of Incorporation and Bylaws of the Master Association.

4.1 Classes of Membership. The Master Association will initially have two (2) classes of voting Membership, and one (1) class of non-voting Membership, as follows:

(A) **Members or Class "A" Members**. Every Owner of a Lot or Living Unit shall be a Member, which Membership has been given as an appurtenance. Members shall be all Owners of Lots or Living Units within Treviso Bay. The Declarant shall create a Membership for every Lot and Living Unit. Members shall have full rights of use in the Common Areas and facilities. The actual number of Memberships which may be created is in the discretion of the Declarant, but it is anticipated that the number will be approximately 1400. Except for temporary delegations as provided in Section 4.4 below, a Membership shall not be assignable and/or transferable by any method other than the sale, lease or conveyance of record legal title to the Lot or Living Unit to which it is appurtenant. Upon sale or other transfer of Ownership of a Lot or Living Unit to which a Membership is appurtenant, the transferor shall be deemed to have automatically assigned and transferred the Membership with his property. A Member's rights to use the Common Area and other recreation facilities shall be limited as set forth in this Declaration and in the Bylaws. Any attempt to separate the Membership from the interest in real property upon which it is based shall be null and void.

(B) **Interim Members**. The Developer or the Board shall have the right, but not the obligation, to authorize an unlimited number of interim Members who are not Owners or residents of Treviso Bay, and who shall have no voting rights. While in good standing, such Members have the right to enjoy the social and recreational facilities appropriate to their Membership class. To remain in good standing, such Members shall be obligated to timely pay all charges and annual dues in the amount established by the Board of Directors. Such Memberships shall be good for not more than one year at a time, and may, upon expiration of any one-year term, be terminated at the discretion of the Board of Directors, with or without cause.

(C) **Declarant Member or Class "B" Member.** The Declarant shall be a voting Member for each Lot or Living Unit it owns. Declarant Membership and voting rights shall cease to exist at the Turnover Meeting described in Section 8.2 of the Bylaws, but all of the Declarant's other rights and privileges as the Declarant, as set forth elsewhere in this Declaration or in the Bylaws, shall continue as long as the Declarant holds any property within the Community for sale in the ordinary course of business. If the Declarant conveys undeveloped property within the Community to a successor developer, the Declarant may assign its Declarant Membership and/or some or all of its voting rights and privileges to the successor developer.

4.1.1 **"Member for the Day - Private Club"** In order to comply with the Florida State Alcoholic Beverages and Tobacco regulations relating to dispensing of alcoholic beverages pursuant to a private club liquor license, the Master Association may create a daily Membership to facilitate dispensing of alcoholic beverages to daily guests of the Master Association. The Board shall be empowered to adopt rules and restrictions pertaining to the charges paid to the Master Association for daily Membership. In all events, any daily guest who has been charged for and paid a greens fee for use of the golf course shall be considered a Member for that day.

4.2 **Voting.** The Association shall have two classes of voting Membership, Class "A," and Class "B,"

(A) **Class "A".** Class "A" Members shall be all Owners except the Class "B" Member, if any. Class "A" Members shall have one equal vote for each Lot or Living Unit in which they hold the interest required for Membership under Section 4.1, except that there shall be only one vote per Lot or Living Unit and no vote shall be exercised for any property which is exempt from assessment under Section 9.9. All Class "A" votes shall be cast as provided in Section 4.2 (C) below.

(B) **Class "B".** The sole Class "B" Member shall be the Declarant. Until the Class "B" Membership expires or is terminated, the Class "B" Member may appoint a majority of the Members of the Board of Directors as specified in the By-Laws. Additional rights of the Class "B" Member, including the right to approve, or withhold approval of, actions proposed under this Declaration, the By-Laws and the Articles, are specified in the relevant sections of this Declaration, the By-Laws and the Articles.

The Class "B" Membership shall terminate upon the earlier of:

(i) three months after 90% of the maximum number of residential dwelling units which may be created and developed as part of the Properties under the resolutions of the Collier County Board of County Commissioners, as amended from time to time, have been constructed and conveyed to Class "A" Members. Currently, the maximum number of residential dwelling units is 1400, however, the maximum number of residential dwelling units may increase if additional property other than the property described on Exhibit "A" is subjected to this Declaration as provided in Section 18.10; or

(ii) when, in its discretion, the Declarant so determines and declares in a written instrument recorded in the Public Records.

Upon termination of the Class "B" Membership, the Declarant, provided Declarant is also an Owner, shall be a Class "A" Member entitled to one Class "A" vote for each Living Unit which it owns.

(C) **Exercise of Voting Rights.** In any situation where a Member is entitled personally to exercise the vote for his or her Living Unit, and there is more than one Owner of such Living Unit, the vote for such Living Unit shall be exercised as the co-owners determine among themselves and advise the Secretary of the Master Association in writing prior to the vote being taken. Absent such advice, the Living Unit's vote shall be suspended if more than one person attempts to exercise it.

4.3 **Association Rights and Easements**. Members in good standing have the non-exclusive right to use the Common Areas subject to:

(A) The right of the Master Association, by and through its Board of Directors, to adopt the annual budget and to determine the annual assessments to be paid by Members;

(B) The right of the Master Association, by and through its Board of Directors, to charge any admission, use, or other fees for any Common Areas as the Board may deem appropriate. The fees may be higher for non-Owners than for Owners;

(C) The right of the Master Association, by and through its Board of Directors, to suspend a Member's right to use Common Areas for the period during which any assessment or charge against the Member's Lot or Living Unit remains unpaid and past due, and for a reasonable period during or after any infraction of the Master Association's rules and regulations;

(D) The right of the Master Association, by and through its Board of Directors, to dedicate or transfer all or any part of the Common Areas to any governmental agency, public authority, or utility;

(E) The right of the Master Association, by and through its Board of Directors, to grant easements over, across or through the Common Areas;

(F) The right of the Master Association, by and through its Board of Directors, to open the Common Areas for use by non-Members of the Master Association, or non-Owners.

(G) The right of the Master Association, by and through its Board of Directors, with the prior assent of a majority of the voting interests, to borrow money for the purpose of improving the Common Areas, and in aid thereof, to mortgage Common Areas;

(H) The right of the Master Association, by and through its Board of Directors, to take such steps as are reasonably necessary to protect the Common Areas;

(I) The right of the Master Association, by and through its Board of Directors, to close or restrict access to the Common Areas for limited periods of time to conduct special events, including those intended primarily to benefit the Declarant or its sales efforts;

(J) The right of the Master Association, by and through its Board of Directors, to regulate parking and traffic on the private roads within Treviso Bay, including without limitation the

use of access gates or speed bumps;

(K) The provisions of this Declaration, the Articles of Incorporation and Bylaws of the Master Association; and any rules and regulations governing use and enjoyment of the Common Areas adopted by the Master Association;

(L) The right of the CDD, to exercise and enforce any and all powers authorized by Chapter 190, Florida Statutes; and

(M) The right of the Master Association to dedicate or transfer Ownership or control of all or any part of the Common Areas to the CDD or any other governmental agency, public authority, or utility.

So long as there is a Declarant Member, any and all rights of Members, and any and all restrictions, limitations, conditions and rules and regulations that a Member shall be subject to, shall not be amended without the consent of the Declarant.

4.4 **Delegation of Use Rights In Common Areas**. Guests accompanied by a Member shall have the right to use the Common Areas, but only to the extent provided in Section 2.4 of the Bylaws, or in the Master Association's rules and regulations, and subject to the conditions, limitations and restrictions as may be stated therein. A fee may be imposed for such usage delegation, not necessarily limited by or related to the cost of processing the delegation. Each Member shall be financially and legally responsible to the Master Association for the actions and debts to the Master Association of any person to whom the Member has delegated his right to use the Common Areas. The Member may not delegate the obligation to pay Master Association assessments. Upon the lease of a Lot or Living Unit to which a Membership is appurtenant, the lessor may retain the right to use the Membership, in which case the tenant shall have no such rights. If a Member delegates his privileges to a tenant residing in his Living Unit, the Member shall not be entitled to use of the facilities, except as a guest of another Member, during the period of the delegation.

4.5 **Separation of Ownership**. The Ownership of a Lot, and the Ownership of the Living Unit constructed thereon, may not be separated or separately conveyed, nor may any person who does not own record legal title to at least one Lot or Living Unit, hold Membership in the Master Association.

4.6 **Credit**. The Master Association may implement a policy of not accepting cash payments, and may require that each Member and resident guest open an account with a nationally recognized credit card, to which all purchases of goods and services from the clubhouse, pro shop, dining room and other facilities may be charged.

4.7 **Minimum Purchases**. The Master Association requires each Member to purchase at least a minimum amount of food or beverages from the Master Association, or be billed for the minimum amount. The initial food and beverage minimum shall be $500.00.

5. GENERAL COVENANTS AND USE RESTRICTIONS.

5.1 **Residential Use.** Each Living Unit shall be occupied by only one family and its temporary guests at any time, as a residence and for no other purpose. No time-sharing, business or commercial activity shall be conducted in or from any Living Unit. Co-Ownership of units is permitted. However, if the co-Owners are other than husband and wife, the co-Owners shall designate one (1) of the co-Owners as the "primary occupant." The use of the Living Unit by other co-Owners shall be as

though the primary occupant were the only actual Owner. Those co-Owner(s) whom have not been designated as the primary occupant shall be treated as guests of the primary occupant. Both the initial approval and the continued approval of a trustee, corporation, or other entity as an Owner, shall be conditioned upon designation of one (1) natural person to be the "primary occupant", and the use of the Living Unit by other persons shall be as though the primary occupant were the only actual Owner. Those co-Owner(s) whom have not been designated as the primary occupant shall be treated as guests of the primary occupant. Any change in the primary occupant shall be treated as a transfer of Ownership by sale or gift. No more than one (1) such change shall be approved in any twelve (12) month period. The intent of this provision is to allow flexibility in estate, financial or tax planning and not to create circumstances in which the Living Unit may be used as short term accommodations for several families or individuals. No person may publicly advertise the address of a Living Unit as the address of any business. The use of a Living Unit as a public lodging establishment shall be deemed a business or commercial use. This Section 5.1 shall not be construed to prohibit any Living Unit occupant from maintaining a personal or professional library, from keeping his personal, business or professional records in his Living Unit, or from handling his personal, business or professional telephone calls, written correspondence, or other communications in and from his Living Unit. Such uses are expressly declared customarily incident to residential use. This Section 5.1 is, however, intended to prohibit commercial or business activity by an Owner which would noticeably change the residential ambiance of the Community, or make it obvious that a business is being conducted, such as by regular or frequent traffic in and out of the Community by persons making deliveries or pick-ups, or by employees and business associates, or by customers and clients.

5.2 **Occupancy of Living Unit when Owner is not in Residence.** An Owner may occasionally allow family, friends or business associates in reasonable numbers to temporarily occupy his Living Unit in his absence. Except as otherwise provided in Section 5.3 below, this provision is not intended to allow any Owner to use his Living Unit as short-term transient accommodations for several individuals or families. The Owner must register all guests with the Master Association in advance, giving such information about the guests and the period of their stay as the Board may reasonably require. The Owner is responsible for the conduct of his guests. When the Owner is not in residence, no more than six (6) overnight occupants (including the Owner and his family) are allowed at any time.

5.3 **Leasing.** The Board of Directors has the right but not the obligation to approve leases for Living Units. If the Board chooses to exercise its right to approve leases, it shall adopt, by Board resolution, the procedure and criteria for approval of all leases, which shall apply to all leases subsequent to the adoption of the resolution. However, in all cases, the requirements of this Section 5.3 shall apply to any lease for a Living Unit in Treviso Bay. The minimum allowable lease period shall be thirty (30) consecutive days. No Living Unit may be rented or leased more than four (4) times in any twelve (12) month period. No lease may begin sooner than thirty (30) days after the first day of occupancy under the last previous lease. All leases are subject to the following restrictions and conditions:

(A) The lease must be written, and a fully executed copy must be provided to the Association not less than fifteen (15) days before the beginning of the lease term, together with such other information about the tenants as the Board may reasonably require.

(B) No lease may be for a period of less than thirty (30) consecutive days.

(C) No subleasing or assignment of lease rights is allowed.

(D) No one but the lessee and the lessee's spouse, if any, and their unmarried children, who live with their parents, may occupy the Living Unit during a lease.

All of the provisions of the Governing Documents and the Rules and Regulations of the Association shall be applicable to and enforceable against any person occupying a Living Unit as a lessee or guest, to the same extent as against an owner, and a covenant on the part of each occupant to abide by the rules and regulations of the Association and the provisions of the Governing Documents, designating the Association as the owner's agent, with the authority to terminate any lease and evict the tenant in the event of violations by the tenant of such covenant, shall be deemed to be included in every lease whether oral or written, and whether specifically expressed in such lease or not. Any lease entered into without notice, or otherwise in violation of the above provisions shall, at the option of the Board, be treated as a nullity, and the Board shall have the power to evict the lessee by summary proceedings without securing consent to such eviction from the owner.

THE DECLARANT MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE FINANCIAL FEASIBILITY OF RENTING A LIVING UNIT OR THE INCOME TO BE DERIVED THEREFROM. ANY OWNER WHO DESIRES OR INTENDS TO RENT A LIVING UNIT MUST INDEPENDENTLY DETERMINE AND ASSUME RESPONSIBILITY FOR THE FEASIBILITY OF RENTING, AND SHOULD CONSULT HIS OR HER OWN ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES AND ECONOMIC ADVANTAGE OF OWNERSHIP.

5.4 **Nuisance.** No Member shall use or permit a Living Unit to be used in any manner which would be unreasonably disturbing, detrimental or a nuisance to the occupant of another Living Unit or which would not be consistent with the maintenance of the highest standards for the first class residential development, nor permit the premises to be used in a disorderly or unlawful way. The use of each Living Unit Common Area and the Neighborhood Common Areas shall be consistent with existing laws and the Governing Documents, and residents shall at all times conduct themselves in a peaceful and orderly manner. No unlawful, disorderly or offensive activity shall be carried on upon any Lot or in any Living Unit, nor shall any Owner permit or condone any activity that is, or may reasonably become, a source of annoyance or nuisance to other residents.

5.5 **Temporary Structures.** Temporary structures, including trucks, trailers, motor homes, recreational vehicles, tents or shacks shall not be used on any Lot at any time as a residence, either temporary or permanent.

5.6 **Signs**. In order to maintain an attractive community, no sign, banner, advertisement or poster (including "open house", "for sale" or "for rent" signs) shall be exhibited, displayed, inscribed, painted, or affixed, in, on or upon any part of the Properties without prior approval of the ARC, which approval may be withheld for any reason. However notwithstanding the above signs in strict conformance with the signage set forth on attached Exhibit "D" shall be permitted. This provision includes signs inside of Living Unit windows or the windows of motor vehicles. This Section 5.6 shall not apply to signs used by Declarant or its agents to market Living Units owned by Declarant.

5.7 **Appearance; Refuse Disposal**. Each Owner shall keep his Lot and Living Unit free of trash and debris and shall reasonably maintain his Living Unit. Personal property of residents shall not be left on the lawns or landscaped areas outside the Living Units. Trash, garbage or other waste must be kept in appropriate containers suitably screened from view from the street and adjacent Lots. Porches, and lanais shall be used only for the purposes intended, and shall not be used for hanging or drying clothing, for outdoor cooking, for cleaning of rugs or other household items, or for storage of bicycles or other

personal property.

5.8 **Maintenance**. The Declarant shall care for unimproved Lots within the Properties at its expense, remove and destroy tall grass, undergrowth, weeds and rubbish therefrom, and do any other things and perform any labor necessary to keep the Lot in reasonable order. The Association shall have the right to repair any structure or improvement on any Lot which, in the opinion of the Board, constitutes a safety hazard or nuisance, or is unsightly, or is in a state of disrepair, provided that the Lot Owner is given no less than five (5) days notice of the Association's intent to do so, which reasonably specifies the proposed action. The Association shall charge the expense of same against the Owner of the Lot, which charge shall be a lien on the Lot which may be foreclosed and shall include the Association's attorney fees and other costs in connection with the lien and foreclosure.

5.9 **Awnings and Windows**. Awnings, storm shutters, solar film, and other window coverings shall be subject to the prior approval and control of the ARC.

5.10 **Fences**. No fence, wall, hedge or other physical and visual barrier shall be erected in the Common Areas, except as originally installed by Declarant, or as approved by the ARC.

5.11 **Driveways and Parking Areas**. Driveways and parking areas must be paved with concrete, paver blocks, or another hard surface approved by the Declarant. Maintenance and repair of all driveways, parking and other paved parking facilities shall not be the responsibility of the Association. Driveways must be kept clean and free from excessive oil, rust or other unsightly stains.

5.12 **Water Supply; Wells; Water Rights.** Each Living Unit may be equipped with dual water lines, one of which shall be designated to utilize non-potable water. All irrigation systems must be connected to the non-potable water line and all outside spigots must be connected to the potable water line. Each Owner shall be required to connect the water lines on his Lot to the lines of the utility provider(s) providing service to Treviso Bay. No Owner may install or operate a private well for any reason, including operation of a water source heat pump.

5.13 **Landscaping.** The Master Association has the right, but not the obligation, to assume the responsibility to maintain the exterior landscaped portions of the Lots and Living Units within Treviso Bay, which includes lawn, shrubs, trees, and other landscaping, except for any areas enclosed by fencing or other screening or otherwise not readily accessible from outside the Lots or Living Units. The Master Association's costs associated with the maintenance described in this Section shall be a Common Expense of the Master Association and shall to be allocated among all Lots or Living Units pursuant to Section 9.1 of the Declaration; provided, if appropriate, costs may be assessed as a Specific Assessment in, accordance with Section 9.5 of the Declaration. Notwithstanding the foregoing, upon request by a Neighborhood Association, the Master Association can delegate its rights, duties, and obligations under this Section to a Neighborhood Association so long as the Neighborhood Association complies with the provision of this Section. The Master Association shall have a perpetual non exclusive easement over all of Treviso Bay, including the Living Units (but not inside any structure within a Living Unit), for the purpose of performing its maintenance responsibilities under this Section. Such easement may be exercised, without prior notice, by the Master Association, its officers, directors, employees, agents, and contractors, and entry upon any Living Unit for such purpose shall not be deemed a trespass. No landscaping shall be added, augmented, replaced, cut down, destroyed or removed without the prior written approval of the ARC. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon any Lot outside of the Living Unit and the Living Unit's privacy walls, unless approved by the ARC.

5.14 **Pets**. The Owner of each Living Unit may keep not more than two (2) small pets not to exceed thirty (30) pounds each, of a normal domesticated household type (cats or dogs only) in the Living Unit. Reasonable numbers of birds in cages and fish in aquaria are also permitted, subject to reasonable regulation by the Association. Animals must be hand carried or leashed at all times while outside of the Living Unit. The Owner is responsible for cleaning up after his pet. The ability to keep pets is a privilege, not a right, and the Board of Directors is empowered to order and enforce the removal of any pet which becomes a source of unreasonable annoyance to other residents of Treviso Bay. No reptiles, amphibians, poultry, swine or livestock may be kept on the Properties. The Board of Directors may restrict the locations where pets may be walked. Notwithstanding the foregoing, pit bull and pit bull mix dogs or other recognized aggressive breeds of dogs shall be prohibited regardless of size or weight. A pit bull or pit bull mix dog is defined as any dog that, in the sole and exclusive discretion of the Board, has the appearance and characteristics of being predominately and commonly referred to as a "pit bull" regardless of the opinion of any veterinary doctor. Pets may not be brought or kept within Treviso Bay for any commercial purposes, including boarding, grooming or breeding.

5.15 **Parking and Storage of Vehicles**. Except for service vehicles temporarily present on the property, Owners and occupants of Living Units may not park, store or keep on the Properties, any commercial truck or other commercial vehicle, or any boat, trailer, semi-trailer, recreation vehicle, motorcycle, house trailer, mobile home, motor home, bus, tractor, or any other such vehicle, unless it is enclosed within a garage. No person may park, store or keep any motor vehicle on grassed or landscaped areas, or any places outside of paved driveways, garages, or other designated parking areas. Vehicles which are in wrecked, junked, partially dismantled, inoperative or abandoned condition, whether attended or not, and those not bearing current license plates, are not permitted on the Properties. Because guest parking may be limited in some areas, each Owner is specifically cautioned that he and the other occupants of his Living Unit may be limited or restricted as to the number of motor vehicles they may keep on the Properties. The repair of motor vehicles, except emergency repairs, is not permitted on the Properties. For purposes of this paragraph "kept" shall mean present for either a period of twelve (12) consecutive hours or overnight, whichever is less. No house trailer, mobile home, motor home and the like may be kept more than two (2) times in any month. Any vehicle parked in violation of this Section is subject to being towed away at the Owner's expense without further warning.

5.16 **Antennas, Radio Equipment and Flagpoles**. No outside television, radio, or other electronic towers, aerials, antennae, satellite dishes or device of any type for the reception or transmission of radio or television broadcasts or other means of communication shall hereafter be erected, constructed, placed or permitted to remain on any Lot or upon any improvements thereon, unless expressly approved in writing by the ARC, except that this prohibition shall not apply to those antennae specifically covered by 47 C.F.R. Part 1, Subpart S, Section 1.4000, as amended, promulgated under the Federal Telecommunications Act of 1996, as amended from time to time. The Master Association shall be empowered to adopt rules governing the types of antennae, restrictions relating to safety, location and maintenance of antennae. The Master Association may adopt and enforce reasonable rules limiting installation of permissible dishes or antennae to side or rear yard locations, not visible from the street or neighboring Properties, and integrated with the residence and surrounding landscape, to the extent that reception of an acceptable signal would not be unlawfully impaired by such rules. Antennae shall be installed in compliance with all federal, state and local. laws and regulations, including zoning, land-use and building regulations. A flagpole, for display of the American Flag only, may be permitted if its design and location are first approved by the ARC. An approved flagpole shall not be used to mount an antenna. It is the intent of this Section to protect residents from unreasonable interference with television reception, electronic devices, and the operation of home appliances which is sometimes caused by ham radios, CB base stations or other high-powered broadcasting equipment. This Section 5.16 shall not apply to the

Declarant or its agents to market Living Units owned by Declarant.

6. ARCHITECTURAL AND AESTHETIC CONTROL.

6.1 **General**. Except for the initial construction of Living Units, Neighborhood Common Area facilities, Common Area facilities, and related improvements by the Declarant, no building, structure or other improvement shall be erected or altered, nor shall any grading, excavation, landscaping, change of exterior color, or other work which in any way materially alters the exterior appearance of any structure, Lot, Living Unit, or Common Area be performed without the prior written approval of the ARC. In obtaining said written approval, an Owner, Builder or any other person applying shall comply with all applicable requirements and procedures.

6.2 **Architectural Review Committee**. The architectural and aesthetic review and control functions of the Master Association shall be administered and performed by the ARC. The ARC shall consist of not less than three (3) individuals, who need not be Members of the Master Association. The term of office, composition, compensation (if any), qualifications and meeting procedures of the ARC shall be as provided in Section 6 of the Bylaws. Notwithstanding the foregoing, prior to Master Association turnover, the Declarant shall have the sole right to appoint one individual who may or may not be a Member of the Master Association, who shall have the full and unilateral power to act on behalf of the ARC body and no meeting or notice to Members of any meeting is required.

6.3 **Guidelines.** The Declarant has prepared the initial Community Development Standards and Design Guidelines, which may contain general provisions applicable to all of the Properties as well as specific provisions which may vary from Neighborhood to Neighborhood. The Community Development Standards and Design Guidelines are intended to provide guidance to Owners and Builders regarding matters of particular concern to the ARC in considering applications hereunder. The Community Development Standards and Design Guidelines are not the exclusive basis for decisions of the ARC and compliance with the Community Development Standards and Design does not guarantee approval of any application.

The Declarant shall have sole and absolute authority to amend the Community Development Standards and Design Guidelines as long as it owns any portion of the Properties or has a right to expand or reduce the Properties pursuant to Section 18.10, notwithstanding a delegation of reviewing authority to the ARC. Upon termination or delegation of the Declarant's right to amend the Community Development Standards and Design Guidelines, the ARC shall have the authority to amend the Community Development Standards and Design Guidelines with the consent of the Board. Any amendments to the Community Development Standards and Design Guidelines shall be prospective only and shall not apply to require modifications to or removal of structures previously approved once the approved construction or modification has commenced. There shall be no limitation on the scope of amendments to the Community Development Standards and Design Guidelines, provided such amendments may remove requirements previously imposed or otherwise make the Community Development Standards and Design Guidelines less restrictive.

The ARC shall make the Community Development Standards and Design Guidelines available to Owners and Builders who seek to engage in development or construction within the Properties. In the Declarant's discretion, such Community Development Standards and Design Guidelines may be recorded in the Public Records, in which event the recorded version, as it may be amended from time to time, shall control in the event of any dispute as to which version of the Community Development Standards and Design Guidelines was in effect at any particular time

6.4 **Powers**. The ARC shall have the power, subject to and limited by the guidelines of the approved regulatory permits of local ordinances for Treviso Bay.

(A) Require submission to the ARC of complete plans and specifications for any building, structure, or other improvement proposed to be erected or altered, or any proposed grading, excavation, tree or other landscape material removal or installation, change of exterior color or other work which materially alters the exterior appearance of any structure, Lot, Living Unit or Common Area. The ARC may also require submission of samples of building materials or colors proposed for use on any Lot or Living Unit, and may require such additional information as may reasonably be necessary for the ARC to fully evaluate the proposed work;

(B) Approve or disapprove the erection or alteration of any building, structure or other improvement; or any grading, excavation, landscaping, change of exterior color, or other work which in any way materially alters the exterior appearance of any structure, Lot, Living Unit or Common Area. All decisions of the ARC shall be forwarded in writing to the Board. Any person aggrieved by a decision of the ARC shall have the right to make a written appeal to the Board within thirty (30) days after notification of the decision. The determination by the Board, upon prompt review of any such decision, shall, in all events, be final, and shall not be unreasonably delayed;

(C) Adopt procedures and a schedule of reasonable fees for processing requests for ARC review. Fees, if any, shall be payable to the Master Association, in cash or check, at the time the request is submitted to the ARC; or

(D) Adopt procedures for inspecting approved changes during and after construction, to ensure conformity with approved plans.

6.5 **Enforcement.** Any decisions of the ARC shall be enforced by any Neighborhood Association involved, if applicable, as well as by the Master Association.

6.6 **Declarant's Rights**. Until 100% of the property described on Exhibit "A" has been developed and conveyed to Owners, the Declarant shall have the exclusive right to exercise design review under this Section. The rights reserved to Declarant under this Section shall continue so long as Declarant owns any portion of the Properties or any real property adjacent to the Properties, unless earlier terminated in a written instrument executed by Declarant and recorded in the Public Records. The Declarant may, in its sole discretion, designate one or more Persons from time to time to act on its behalf in reviewing applications hereunder. Each Owner and Builder, by accepting a deed or other instrument conveying any interest in any portion of the Properties, acknowledges that, as the developer of the Properties and as an Owner of portions of the Properties as well as other real estate within the vicinity of the Properties, Declarant has a substantial interest in ensuring that the improvements within the Properties preserve its reputation and do not impair the Declarant's ability to market its property. Therefore, each Owner and Builder covenants and agrees that no activity within the scope of this Section ("Work") shall be commenced on such Owner's Living Unit unless and until the Declarant or its designee has given its prior written approval for such Work, which approval may be granted or withheld in the Declarant's or its designee's sole and absolute discretion. In reviewing and acting upon any request for approval Declarant and its designee shall owe no duty to any other person.

6.7 **No Waiver of Future Approvals**. Each Owner acknowledges that the persons reviewing applications under this Section will change from time to time and that opinions on aesthetic matters, as

well as interpretation and application of the Community Development Standards and Design Guidelines, may vary accordingly. In addition, each Owner acknowledges that it may not always be possible to identify objectionable features of proposed Work until the Work is completed, in which case it may be unreasonable to require changes to the improvements involved, but the ARC may refuse to approve similar proposals in the future. Approval of applications or Plans for any Work done or proposed, or in connection with any other matter requiring approval, shall not be deemed to constitute a waiver of the right to withhold approval as to any similar applications, Plans, or other matters subsequently or additionally submitted for approval.

6.8 **Variances**. The ARC 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. 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 this Declaration; (c) estop the ARC from denying a variance in other circumstances; or (d) shall be effective unless approved by Declarant, provided Declarant is also an Owner at the time such variance is contemplated. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

6.9 **Limitation of Liability.** The standards and procedures established by this Section 6 are intended as a mechanism for maintaining and enhancing the overall aesthetics of the Properties, but shall not create any duty to any person. Review and approval of any application pursuant to this Section 6 is made on the basis of aesthetic considerations only and the ARC shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements, nor for ensuring that all dwellings are of comparable quality, value or size or of similar design nor for ensuring that the dwelling units are marketable. Neither the Declarant, the Master Association, the Board, any committee, nor Member of any of the foregoing shall be held liable for soil conditions, drainage or other general site work, nor for any defects in plans revised or approved hereunder, nor for any injury, damages, nor loss arising out of the manner or quality of approved construction on or modifications to any Unit. In all matters, the ARC and all persons comprising the ARC shall be defended and indemnified by the Master Association.

7. **EASEMENTS**. In addition to any easements created elsewhere herein or that otherwise exist on the Properties, easements are hereby provided for:

7.1 **Utilities, Services and Support**. Each Lot, Living Unit, Common Area (except Conservation Areas) and Neighborhood Common Area is and are hereby subjected to easements for public services, communications and telecommunications, and utilities purposes including, but not limited to, fire, police protection, and emergency services, garbage and trash removal, potable and non-potable water, sewage, telephone, electric and gas service, lake maintenance, and cable television. The utilities and governmental agencies having jurisdiction, and their employees and agents, shall have the right of access to any Lot, Living Unit, the Common Area and Neighborhood Common Area in furtherance of such easements. The easement areas on any Lot, whether or not shown on any plat, shall at all times be properly maintained by the Owner, whether or not the utility or service company property maintains the easement area.

(A) There is hereby reserved, for the purpose of installing, operating and maintaining governmental, public or private utility facilities, and for other purposes incidental to the development of the Community, those easements described herein and those shown upon the recorded plat of the Community, and there are also reserved such easements and rights-of-way for any other purposes as Declarant in its sole discretion may in the future

grant.

(B) Declarant hereby reserves the right, and the power, during a period of ten (10) years from the date of recording this Declaration, to declare, grant and record easements for drainage facilities, sanitary sewer lines, potable and irrigation water lines, storm sewers, gas and electric lines, telephone and other telecommunication lines, cable television lines, and such other service facilities as Declarant may deem necessary or desirable, along the various utility service routes, through, in, over and under all Lots, Common Areas, and Neighborhood Common Areas. The purpose, duration and scope of any such easement shall be set forth in an instrument of public record. Said easements and the rights granted shall not be inconsistent with the then existing improvements on the applicable portions of the Lot, Common Area or Neighborhood Common Area, or materially change the rights of the Owners. If any agreement is entered into by the Master Association for the exclusive provision of System services or other services to the Community, as described in either Section 7.2, 7.3 or both below, it shall be the affirmative obligation of the Master Association to grant all appropriate and reasonably necessary easements for the furnishing of those services; and upon the expiration or termination of such agreement, to provide subsequent or alternate easements so as to insure the continuous accessibility and availability to the Community, of those services.

7.2 **Cable TV and Telecommunications System**. The Declarant hereby reserves for itself and its successors, assignees and licensees, the right, without obligation, to construct or install over, through, under, across and upon any portion of the Community for the use and benefit of the Owner and that committed or authorized guests, invitees, tenants and family Members, one (1) or more cable and/or telecommunications receiving and distribution systems and electronic surveillance systems, emergency, medical and surveillance monitoring, or alarm systems (all or any part of which shall be referred herein collectively as the "System"), the exact description, location and nature of which may have not yet been fixed or determined. Declarant shall have and hereby reserves to itself and its designees, successors, assignees and licensees, a perpetual and exclusive right, privilege, easement and right-of-way for the installation, construction and maintenance of the System (the scope, extent, size and location of which over, across, upon and through the Community shall be determined solely by Declarant, its successors, designees and assigns) together with a perpetual and exclusive right and privilege of:

(A) Unlimited ingress and egress thereto for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing the facilities and equipment constituting the System including, without limitation, any towers, antennas, conduits, wires, cables, lines, panels, boxes, housings, connections, insulators and amplifiers necessary or desirable to receive and distribute services of the System including, without limitation, television and radio signals, electronic banking, surveillance, fire, police and emergency medical protection.

(B) Transmitting the facilities and equipment of which, shall be owned and exclusively controlled by Declarant, its successors and assigns or its designees.

(C) Each Lot and Living Unit is subject to a permanent casement in favor of adjoining or adjacent Lots and Living Units for lateral and adjacent support.

7.3 **Contracts With Service Providers.** Declarant, or the Master Association, or both, shall have the right to enter into Contracts for the exclusive provision of the System, as Declarant and the Master Association shall deem, in their sole respective discretion, to be in the best interest of the Community.

Either the Declarant or the Master Association may receive valuable consideration for the grant of the exclusive right to provide System services. As used herein, the term "contractual designee" means the service provider with which Declarant or the Master Association contracts for the furnishing of System services. Should Declarant enter into a contract or contracts pursuant to this Section 7.3, the Master Association shall, to the extent the Declarant assigns its rights and obligations under such contract or contracts, accepts such assignment, and is bound by all the terms and provisions of the contract or contracts. Any such contract for cable television or other similar services shall provide, and if it does not, shall be deemed to provide, that during any period of occupancy of a living unit by a hearing impaired or legally blind unit Owner who does not occupy the Living Unit with a non-hearing impaired or sighted person, said Owner may refuse or discontinue the service without incurring disconnect fees, penalties, or subsequent service charges, and as to such living units, the Owners shall not be required to pay any charge related to such service.

7.4 **Collection of "System" Assessments by Master Association.** Every Lot or Living Unit to which the service System is available for many contractual designee(s) shall be subject to a System service assessment, payable per Lot or Living unit for System services, including, without limitation, cable television services. The Master Association shall bill the appropriate System service assessment to each Lot or Living Unit along with other assessments for common expenses, which may be due and payable at the same time, and shall collect same and remit payment to the contractual designee(s) providing the System services.

7.5 **Easements for Playing Golf**. Non-specific, non-exclusive easements are hereby created for the benefit of the Golf Club and users of the golf course over all Lots, Living Units, Neighborhood Common Areas, and Common Areas adjacent to the golf course, to permit every act necessary, incidental, or appropriate to the playing of golf. These acts include, without limitation, the recovery by golfers of errant golf balls, the flight of golf balls over and across such Lots, Living Units or Common Areas, the landing of errant golf balls upon the Lots, Living Units or Common Areas, the use of necessary and usual golf carts and maintenance equipment upon the golf course (and this golf course easement as herein set out), the usual and common noises and other disturbances created by maintenance of the course and the playing of the game of golf, including occasional tournaments, together with all other common and usual occurrences normally associated with the existence and operation of a golf course.

7.6 **Waiver and Disclaimer Regarding Golf Course**. Each Owner of a Lot or Living Unit, by acceptance of a deed therefore, whether or not is shall be so expressed in such deed, is hereby deemed to acknowledge and accept the following inherent risks associated with living near or adjacent to the golf course:

(1) maintenance on the golf course may begin early in the morning and extend late into the evening, ordinarily occurring from sunrise to sunset;

(2) during certain periods of the year, the golf course will be heavily fertilized;

(3) the maintenance of the golf course may require the use of chemicals and pesticides;

(4) the golf course may be watered with reclaimed water; and

(5) golf balls are not susceptible to being easily controlled and accordingly may enter Owner's airspace, strike Owner, Owner's guests, yard, walls, roof, windows, landscaping and personal property causing personal injury and property damage.

The Declarant, the Master Association, the Golf Club, the Neighborhood Association and their Members (in their capacity as Members), the developer and any successor in title to the golf course, and any agents, servants, employees, directors, officers, affiliates, representatives, receivers, subsidiaries, predecessors, successors and assigns of any such party ("Released Parties"), shall not in any way be responsible for any claims, damages, losses, demands, liabilities, obligations, actions or causes of action whatsoever, including, without limitation, actions based on (a) any invasion of the Owner's use or enjoyment of the Lot or Living Unit, (b) improper design of the golf course, (c) the level of skill of any golfer (regardless of whether such golfer has the permission of the management to use the golf course), or (d) trespass by any golfer on the Lot or Living Unit, that may result from property damage or personal injury from golf balls (regardless of number) hit on a Lot or Living Unit or adjacent roadways, or from the exercise by any golfer of the easements granted herein.

Furthermore, each Owner of a Lot or Living Unit hereby assumes the risk inherent in owning property adjacent to or nearby a golf course, including, without limitation, the risk of personal injury and property damage from errant golf balls, and hereby indemnifies and agrees to hold the Released Parties harmless from any and all loss arising from claims by such Owner, or persons using or visiting such Owner's Lot or Living Unit, for any personal injury or property damage.

7.7 **Construction and Maintenance**. Declarant (including its designees and contractors) shall have the right to enter any part of the Community and take any action reasonably necessary or convenient for the purpose of completing the construction or sales thereof, and for maintenance purposes and the completion of warranty work, provided such activity does not prevent or unreasonably interfere with the use or enjoyment of the Living Units or Lots by Owners.

8. **COMMON AREAS; CONVEYANCE, USE AND MAINTENANCE**.

8.1 **Designation**. Except for the Conservation Areas, and the Stormwater Management System, Declarant shall have the right, and the power, in its sole discretion, to determine which parts of the Property shall be Common Areas, and to convey, lease or grant a license or other right to use real property within the Common Areas or to any Neighborhood Association as Common Areas.

(A) Any such conveyance, lease or grant of license or use right may be exclusive or non-exclusive, so that persons or entities other than the Master Association may or may not have a right, power, duty, or privilege with respect to all or any part of any real property so conveyed, leased, licensed or the use of which has been granted: The Master Association must accept from Declarant any such conveyance, lease, grant of license or grant of use right. The Master Association shall not accept, from any person other than Declarant, a conveyance, lease, grant or license or grant of use right except upon the prior written approval of the Declarant.

(B) Prior to the conveyance of Common Areas by Declarant to the Master Association, the Master Association shall have the right to charge reasonable fees, rents, or other charges for the use of the property; however, rents, fees and other charges required to be paid to Declarant under leases, grants, licenses or contracts creating use rights to third parties shall continue to be paid.

8.2 **Conveyance and Use**. Declarant will initially hold the legal title to the Common Areas. Not later than sixty (60) days after the date when the Members first appoint a majority of the Board of Directors, the Declarant shall convey the Common Areas to the Master Association by quit claim deed, and the Master Association shall accept such conveyance, subject to taxes for the year of

conveyance (if any) and to mortgages, restrictions, limitation, conditions, reservation and easements of record. The Declarant may however, convey title at any earlier time the Declarant chooses. Commencing with the date this Declaration is recorded in the Public Records of the County, the Master Association shall be responsible for the maintenance and administration of all areas and facilities designated by the Declarant as Common Areas. Declarant shall have the right from time to time to enter upon the Common Areas during periods of construction upon adjacent property and for the purpose of construction of any facilities on the Common Areas that Declarant or elects to build.

(A) Any real property conveyed, leased, or the use of which has been granted by Declarant, or any third party to the Master Association as Common Areas, is not and shall not be deemed dedicated for use by the general public but is, and shall be, deemed restricted for the common use and enjoyment of Members and their guests, tenants and invitees.

(B) Declarant may convey property to the Master Association in either an improved or an unimproved condition, with or without any specific restrictions on its use, and the Master Association must accept such property, including any governmental permits pertaining to said property. The Master Association shall not accept conveyance of real property from any third party, in either an improved or unimproved condition, without the prior written consent of Declarant, so long as Declarant owns any property in Treviso Bay.

THE MASTER ASSOCIATION AND THE NON-DECLARANT MEMBERS ARE OBLIGATED TO ACCEPT THE COMMON AREAS, AND ANY RELATED PERMITS REQUIRED BY GOVERNMENTAL AGENCIES, AND FACILITIES, IN THEIR "AS IS" CONDITION, WITHOUT RECOURSE WHEN CONVEYED OR TRANSFERRED BY THE DECLARANT. THE DECLARANT MAKES NO REPRESENTATIONS, AND TO THE FULLEST EXTENT PERMITTED BY LAW THE DECLARANT DISCLAIMS ALL WARRANTIES EXPRESS OR IMPLIED, IN LAW OR IN FACT, WITH. RESPECT THERETO, INCLUDING WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND REPRESENTATIONS OR WARRANTIES REGARDING THE CONSTRUCTION, DESIGN, ADEQUACY OF SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS, FURNITURE OR EQUIPMENT WHICH WILL BE USED IN THE COMMON AREAS AND FACILITIES. AT THE TIME OF CONVEYANCE, DECLARANT SHALL TRANSFER OR ASSIGN TO THE MASTER ASSOCIATION, WITHOUT RECOURSE, ALL EXISTING WARRANTIES IT RECEIVED FROM MANUFACTURERS AND SUPPLIERS RELATING TO ANY OF THE FACILITIES WHICH ARE ASSIGNABLE.

8.3 **Maintenance and Alteration.** The Master Association is responsible for the maintenance, repair, replacement, insurance, protection and control of all Common Areas in accordance with all applicable laws, and shall keep the same in good, safe, clean, attractive and sanitary condition, and in good working order at all times. After control of the Master Association has been turned over to the Members, there shall be no material alterations of or substantial additions to the Common Areas costing more than $100,000, in the aggregate during any fiscal year unless first approved by a majority of the voting interests of the Members of the Master Association; and there shall be no material alteration of or substantial additions to the Common Areas costing more than $100,000 in the aggregate during any fiscal year unless first approved by a majority of the voting interests of the Members. However, if work that is reasonably necessary to meet the Master Association's obligations under the first sentence of this Section 8.3 also constitutes a material alteration or substantial addition, no prior Membership approval is required.

8.4 **Partition, Subdivision and Encumbrance**. Except as hereinafter provided, after legal title to the Common Areas, or any portion thereof, becomes vested in the Master Association, the Common Areas shall not be abandoned, partitioned, subdivided, alienated, released, transferred, hypothecated, or otherwise encumbered, without first obtaining the approval of not less than a majority of the voting interests. The foregoing shall not be construed to limit the authority of the Declarant or the Master Association through its Board of Directors to grant such easements over, across and through the Common Areas, as may be necessary for the effective and efficient operation of the facilities or for the general benefit of the Members. Nothing herein shall be construed to prohibit judicial partition of any Lot or Living Unit owned in co-tenancy.

8.5 **Master Association's Rights and Powers**. No Common Areas shall be used in violation of any rule or regulation or other requirement of the Master Association established pursuant to the provisions of this Declaration or the Bylaws.

8.6 **Expansion or Modification of Common Areas**. Additions or modifications to the Common Area as may be made if not inconsistent with the applicable governmental permits and regulation and any amendments thereto. The Declarant shall not be obligated, however, to make any additions or modifications. The Declarant further reserves the right to change the configuration or legal description of the Common Areas.

9. **ASSESSMENTS**.

9.1 **Budgeting and Allocating Common Expenses**. The Master Association is hereby authorized to levy Base Assessments against all Lots and Living Units subject to assessment under Section 9.6 to fund the Common Expenses. The Board, in its discretion, may establish the rate of assessment equally against all Lots or Living Units within Treviso Bay, or the Board may establish different rates based on the type of Lots or Living Unit within a Neighborhood (e.g. single family detached, coach home, condominium unit, etc.), provided that such rate shall be equal for all Neighborhoods of similar product type. In determining the Base Assessment rate per Lot or Living Unit, the Board may consider any assessment income expected to be generated from any additional Lots or Living Units reasonably anticipated to become subject to assessment during the fiscal year. If any proposed budget is disapproved or the Board fails for any reason to determine the budget for any year, then the budget most recently in effect shall continue in effect until a new budget is determined. The Board may revise the budget and adjust the Base Assessment from time to time during the year, subject to the notice requirements set forth in this Declaration, the Bylaws or pursuant to Florida law.

9.2 **Budgeting and Allocating Neighborhood Expenses**. At least 60 days before the beginning of each fiscal year, the Board shall prepare a separate budget covering the estimated Neighborhood expenses, if any, for each Neighborhood on whose behalf Neighborhood expenses are expected to be incurred during the coming year as authorized by this Declaration or any Supplemental Declaration applicable to such Neighborhood. The budget of Neighborhood expenses shall also include any costs for additional services or a higher level of services which the Master Association and the Neighborhood have agreed upon additional services not otherwise provided for. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses.

The Master Association is hereby authorized to levy Neighborhood Assessments equally against all Lots or Living Units in the Neighborhood which are subject to assessment under Section 9.6 to fund Neighborhood expenses incurred by the Master Association to perform an activity or function

which should have, pursuant to the Governing Documents or the governing documents of the Neighborhood Association, been performed by the Neighborhood Association. If the proposed budget for any Neighborhood is disapproved or if the Board fails for any reason to determine the budget for any year, then until such time as a budget is determined, the budget in effect for the immediately preceding year shall continue for the current year. The Board may revise the budget for any Neighborhood and the amount of any Neighborhood Assessment from time to time during the year, subject to the notice requirements set forth in this Declaration, the Bylaws or pursuant to Florida law.

9.3 **Budgeting for Reserves**. The Board may, but shall not be obligated to, periodically prepare a reserve budget for the Common Areas. In the event that the Board elects to fund voluntary, non-statutory reserves under this Section 9.3, the reserve budget shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. Funding for any such reserves shall be funded primarily through the capitalization assessments specified in Section 9.10; provided, however, the Board may, but shall not be obligated to, include a capital contribution in the Common Expense budget adopted pursuant to Section 9.1 to fund reserves. No such reserves shall be established without the consent of the Declarant, and if the Declarant consents, Declarant shall have no obligation to contribute to such reserves. Furthermore, the Declarant shall have no obligation to fund any deficit in reserves under any deficit funding obligations it may have with respect to operating expenses and assessments elsewhere herein.

9.4.**Special Assessments**. In addition to other authorized assessments, the Master Association may levy Special Assessments to cover unbudgeted expenses or expenses in excess of those budgeted. Any such Special Assessment may be levied against the entire Membership, if such Special Assessment is for Common Expenses, or against the Lots or Living Units within any Neighborhood if such Special Assessment is for Neighborhood Expenses. For such time as the Declarant Membership remains in existence, all Special Assessments shall require the affirmative vote or written consent of the Declarant Member. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved.

9.5.**Specific Assessments**. The Master Association shall have the power to levy Specific Assessments against a particular Lot or Living Unit as follows:

(A) to cover the costs, including overhead and administrative costs, of providing services to Lots or Living Units upon request of an Owner pursuant to any menu of special services which may be offered by the Master Association. Specific Assessments for special services may be levied in advance of the provision of the requested service; and

(B) to cover costs incurred in bringing the Living Unit into compliance with the Governing Documents, or costs incurred as a consequence of the conduct of the Owner or occupants of the Living Unit, their agents, contractors, employees, licensees, invitees, or guests; provided, the Board shall give the Owner prior written notice and an opportunity for a hearing, in accordance with the By-Laws, before levying any Specific Assessment under this subsection (B).

The Master Association may also levy a Specific Assessment against the Lots or Living Units within any Neighborhood to reimburse the Master Association for costs incurred in bringing the Neighborhood into compliance with the provisions of the Governing Documents, provided the Board gives prior written notice to the Owners representing the Neighborhood before levying any such assessment.

9.6 **Authority to Assess Owners; Time of Payment.** The Declarant hereby establishes and the Master Association is hereby authorized to levy assessments as provided for in this Section and elsewhere in the Governing Documents. The obligation to pay Base Assessments, Special Assessments, and Neighborhood Assessments shall commence as to each Lot or Living Unit on the first day of the month following: (a) the month in which the Lot or Living Unit is made subject to this Declaration, or (b) the month in which the Board first determines a budget and levies assessments pursuant to this Section, whichever is later, and shall be disclosed in any and all contracts relating to the purchase and sale of any Lots or Living Units. The first annual Base Assessment and Neighborhood Assessment, if any, levied on each Lot or Living Unit shall be adjusted according to the number of months remaining in the fiscal year at the time assessments commence on the Lot or Living Unit.

Assessments shall be paid in such manner and on such dates as the Board may establish, The Board may require advance payment of assessments, including but not limited to Base Assessments, Special Assessments, and Capital Assessments as provided in Section 9.10 of this Declaration, at closing of the transfer of title to a Lot or Living Unit and impose special requirements for Owners with a history of delinquent payment. If the Board so elects, assessments may be paid in two or more installments. Unless the Board otherwise provides, assessments shall be due and payable in advance on the first day of each fiscal year. If any Owner is delinquent in paying any assessments or other charges levied on his Lot or Living Unit, the Board may require the outstanding balance on all assessments to be paid in full immediately.

The Master Association may, but shall not be obligated to, provide the Master Association's budgets and notices of assessment for the Base Assessments, Special Assessments, and any Neighborhood Assessments of all Owners within a Neighborhood to its governing Neighborhood Association, if applicable. If so directed by the Master Association, the Neighborhood Association shall be responsible for billing, collecting, and remitting all amounts due from all Owners in such Neighborhood to the Master Association in accordance with such procedures as may be established by the Board. Notwithstanding the Master Association's delegation of billing and collection to the Neighborhood Association, in the event of delinquency, the Master Association shall reserve all rights and powers of collection as set forth in this Section.

9.7 **Obligation for Assessments.**

9.7.1 **Personal Obligation.** Each Owner, by accepting a deed or entering into a recorded contract of sale for any portion of the Properties, is deemed to covenant and agree to pay all assessments authorized in the Governing Documents. All assessments, together with interest computed from its due date at maximum rate allowed by Florida law (currently 18%) per annum late charges as determined by Board resolution subject to the limitations of Florida law, costs, fees, and reasonable attorneys' fees, shall be the personal obligation of each Owner and a lien upon each Lot and Living Unit until paid in full. Upon a transfer of title to a Lot or Living Unit, the grantee shall be jointly and severally liable for any assessments and other charges due at the time of conveyance.

Failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay Base Assessments and Neighborhood Assessments, if any, on the same basis as during the last year for which an assessment was made, until a new assessment is levied, at which time the Master Association may retroactively assess any shortfalls in collections.

No Owner may exempt himself from liability for assessments by non-use of Common Area,

abandonment of his Lot or Living Unit, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Master Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

The Master Association shall, upon request, furnish to any Owner liable for any type of assessment a certificate in writing signed by a Master Association officer setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment which may be relied upon by any person other than the Owner of the Lot or Living Unit requesting such certificate. The Master Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

9.7.2 **Declarant's Option to Fund Budget Deficits**. During the Declarant Membership, Declarant may satisfy its obligation for assessments on Lots and Living Units which it owns and are subject to assessment or for which it is contractually obligated to fund a Builder's assessment obligation either by: (i) paying such assessments in the same manner as any other Owner, or (ii) by paying the difference between the amount of assessments levied on all other Lots and Living Units subject to assessment and the amount of actual expenditures by the Master Association (excluding any amounts in the budget of Common Expenses for capital and contingency reserves) during the fiscal year, provided nothing contained herein shall obligate the Declarant to pay an amount greater than 100% of the Base Assessment, Special Assessments and Neighborhood Assessments levied on the Lot or Living Unit for which the Declarant is responsible. Any further or additional deficiency shall be funded through a Special Assessment levied against Class A Members. Unless the Declarant otherwise notifies the Board in writing at least 60 days before the beginning of each fiscal year, the Declarant shall be deemed to have elected to continue paying on the same basis as during the immediately preceding fiscal year. Regardless of the Declarant's election, the Declarant's obligation hereunder may be satisfied in the form of cash or by "in kind" contributions of services or materials, or by a combination of these. After termination of the Declarant Membership, the Declarant shall pay assessments on its unsold Lots and Living Units in the same manner as any other Owner. Notwithstanding any provision of this Declaration to the contrary, Declarant shall not be assessed and shall have no obligation for any assessments for any land not platted as individual lots owned or created as condominium units by Declarant that may be included within the Properties. Only upon Declarant's recording of a plat creating individual lots for land owned by Declarant and included in the Properties and which Declarant intends to sell to end purchasers, shall Declarant be responsible for assessments as provided in this Declaration. Notwithstanding any provision of this Declaration to the contrary, Declarant shall not be assessed and shall have no obligation for any assessments for platted lots that the Declarant owns and will be conveying to other Builders within Treviso Bay.

9.8. **Lien for Assessments**. The Master Association shall have a lien against each Lot and Living Unit to secure payment of delinquent assessments, as well as interest, late charges (subject to the limitations of Florida law), and costs of collection (including attorneys' fees). Such lien shall be superior to all other liens, except (a) the liens of all taxes, bonds, assessments, and other levies which by law would be superior, and (b) the lien or charge of any first Mortgage of record (meaning any recorded Mortgage with first priority over other Mortgages) made in good faith and for value and recorded prior to the date the Master Association perfects its lien. Such lien, when delinquent, may be enforced by suit, judgment, and foreclosure in the same manner as mortgages on real property are foreclosed under Florida law.

The Master Association may bid for the Lot or Living Unit at the foreclosure sale and acquire, hold, lease, mortgage, and convey the Lot or Living Unit. While a Lot or Living Unit is owned by the Master 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 Lot and Living Unit shall be charged, in addition to its usual assessment, its pro rata share of the assessment that would have been charged such Lot or Living Unit had it not been acquired by the Master Association. The Master Association may sue for unpaid assessments and other charges authorized hereunder without foreclosing or waiving the lien securing the same.

The record Owner of legal title of each Lot or Living Unit, regardless of how title was acquired, is liable for all assessments or installments thereon coming due while the Owner. Multiple Owners are jointly and severally liable. The liability for assessments may not be avoided or abated by waiver of the use or enjoyment of any Common Area, by abandonment of the Lot or Living Unit for which the assessments are made, or by interruption in the availability of the Lot, Living Unit or Common Area for any reason whatsoever. Except as provided in the following paragraph, whenever title to a Lot or Living Unit is transferred for any reason, the transferee is jointly and severally liable with the transferor for all unpaid assessments against the transferor, without prejudice to any right the transferee may have to recover from the transferor any amounts paid by the transferee. A first mortgagee that acquires title to a Lot or Living Unit through mortgage foreclosure, or acceptance of a deed in lieu of foreclosure. in which the Master Association has been named as a defendant in the initial complaint, shall be liable for assessments levied against such Lot or Living Unit in the same manner as provided in the preceding paragraph unless the mortgagee is entitled to limited liability for delinquent assessments as provided in Chapter 720, Fla. Stat., as such may be amended by time to time. The foregoing sentence pertaining to entitlement to limited liability shall not be construed to negate the authority of a court to order a mortgagee to pay a surcharge pursuant to 11 USC Section 506(c), or grant other relief that may be found to be applicable under federal or state law.

9.9. **Exempt Property**. The following property shall be exempt from payment of Base Assessments, Neighborhood Assessments, and Special Assessments:

(A) All Common Areas,

(B) Any property conveyed, sold or dedicated to and accepted by any governmental authority or public utility. Such property shall also be exempt from payment of CDD Levies;

(C) Neighborhood Common Area;

(D) The Golf Club Common Areas; and

(E) CDD Properties;

In addition, the Declarant and/or the Master Association shall have the right but not the obligation, to grant exemptions to certain Persons qualifying for tax exempt status under Section 501(c) of the Internal Revenue Code so long as such Persons own property subject to this Declaration for purposes listed in Section 501(c).

9.10. **Capitalization of Master Association**. Upon acquisition of record title to a Lot or Living Unit by the first Owner thereof other than a Declarant and upon each subsequent transfer or

conveyance of any type whatsoever, a contribution shall be made by or on behalf of the purchaser to the Master Association in an amount established by this Declaration or by resolution of the Board of Directors. Said funds may be used for any purpose whatsoever in the discretion of the Board, including but not limited to, using said funds to fund or pay any operating deficit or any operating expense regardless whether or not the Master Association is controlled by the Declarant at the time the funds are used to pay, cover, or defray any expense of the Master Association. This amount shall be in addition to, not in lieu of, the annual Base Assessment and shall not be considered an advance payment of such assessment. This amount shall be paid to the Master Association by separate check upon the closing or other settlement of the transfer or conveyance of the Lot or Living Unit. Any unpaid capitalization assessment shall constitute a lien in favor of the Master Association against the Lot or Living Unit as provided in this Section.

Notwithstanding the foregoing, a capitalization assessment shall not be levied in the following instances:

(A) Conveyance of a Lot or Living Unit by an Owner to a trust, partnership, corporation, or other entity so long as such entity is and remains wholly-owned by the Owner or by such Owner and the Owner's spouse and/or children; provided, however, if the immediately preceding conveyance of the Lot or Living Unit was exempted from payment of the capitalization assessment pursuant to this subsection, then this subsection shall not apply and the Lot or Living Unit shall be subject to the capitalization assessment;

(B) Conveyance of a Lot or Living Unit by an Owner or such Owner's estate to the Owner's spouse and/or children; provided, however, if the immediately preceding conveyance of the Lot or Living Unit was exempted from payment of the capitalization assessment pursuant to this subsection, then this subsection shall not apply and the Unit shall be subject to the capitalization assessment; and

(C) Conveyance of an undivided interest in a Lot or Living Unit by the Owner thereof to any then existing co-Owner(s) of such Lot or Living Unit.

9.11 **Initial Capital Assessments.** The first purchaser of each Lot or Living Unit at the time of closing of the conveyance from the Declarant to the purchaser shall pay to the Declarant an initial capital contribution. The funds derived from capital assessments shall be used at the discretion of the Declarant for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. The Declarant may waive this requirement for some Lots and Living Units, if the first purchaser is a Builder, and the Builder becomes unconditionally obligated to collect and pay the capital assessments upon the subsequent sale of each Lot and Living Unit to an end purchaser. Unless subsequently adjusted by the Declarant, the amount of the initial capital assessment shall be initially set as $1,500.00.

9.12 **Resale Capital Contribution.** In addition to the Initial Capital Assessments, the Master Association may levy a Resale Capital Contribution upon the transferee in any conveyance of a Lot or Living Unit by a Member. The amount of the Resale Capital Assessment and the manner of payment shall be as determined by resolution of the Board from time to time; provided, however, all Lots or Living Units similarly situated shall be assessed at a uniform rate. Unless subsequently adjusted by the Board, the amount of the resale capital contribution shall be initially set as $1,500. The due date shall be the date of the closing of the conveyance. Payment of the Resale Capital Contribution shall be the legal obligation of the transferee. For purposes of this Section, the term "conveyance" shall mean the transfer of record legal

title to a Lot or Living Unit by deed or other authorized means of conveyance, with or without valuable consideration, and shall also refer to a transfer of possession and beneficial Ownership by means of an agreement for deed. It does not refer to a transfer of title resulting from foreclosure of a lien, or the death of the transferee, nor to a transfer of title to a Director or the transferor's spouse without changing occupancy, solely for estate planning or tax reasons. Resale capital assessments shall be considered an assessment and can be collected as such in accordance with the provisions of this Section 9.

9.13 **Exempt Transfers**. Notwithstanding the above, no resale capital contribution shall be levied upon transfer of title to a Living Unit:

(A) by the Declarant to the initial Owner;

(B) by an Owner to a trust, partnership, corporation, or other entity so long as such entity is and remains wholly-owned by the Owner or by such Owner and the Owner's spouse and/or children; provided, however, if the immediately preceding transfer of the Living Unit was exempted from payment of the transfer fee pursuant to this subsection, then this subsection shall not apply and the Living Unit shall be subject to the transfer fee;

(C) by an Owner or such Owner's estate to the Owner's spouse and/or children; provided, however, if the immediately preceding conveyance of the Living Unit was exempted from payment of the transfer fee pursuant to this subsection, then this subsection shall not apply and the Living Unit shall be subject to the transfer fee; and

(D) of an undivided interest in a Living Unit by the Owner thereof to any then existing co-Owner(s) of such Living Unit; or

(E) to an institutional lender pursuant to a Mortgage or upon foreclosure of a Mortgage.

9.14 **Rookery Bay Environmental Grant.**

9.14.1 The prior Declarant, Treviso Bay Development, LLC, established the V.K./Treviso Bay Fund to be utilized for the resource management of lands within Rookery Bay National Estuaries Research Reserve (RBN ESTUARINE RR) and environmental education. The Declarant shall establish a new fund to replace V.K./Treviso Bay Fund ("Fund"). The Grant will be funded through the collection of a $250.00 fee ("Grant Fee") collected upon the transfer of title of a Lot or Living Unit, at the closing of the transfer, by the Person taking title to the Lot or Living Unit being transferred. The Grant Fee shall constitute an assessment against the Unit until paid and is in addition to the other assessments set forth in this Declaration and in the Governing Documents. The Grant Fee shall be collected upon the initial sale of a Lot or Living Unit by the Declarant and on every subsequent resale of a Lot or Living Unit by either the Declarant or Unit Owner. The obligation to collect the Grant Fee shall continue in perpetuity regardless of the existence of the Master Association. No transfer of title to a Unit shall be exempt from the Grant Fee.

9.14.2 **Purpose**. The Grant Fee shall be utilized for the resource management of the RBN ESTUARINE RR lands which may include, but not be limited to, prescribed burning, exotic vegetation removal, hydrological enhancement, establishment of educational programs for the general public and the Members of the Master Association.

9.14.3 **Management**. The Grant will be managed by the National Fish and Wildlife Foundation (NFWF). The NFWF Board of Directors will determine how the Grant Fees are allocated in cooperation with RBN ESTUARINE RR staff and upon written request by RBN ESTUARINE RR for monies for specific tasks. The documentation for the collection and management of the Grant Fees shall be agreed to by the Declarant, RBN ESTUARINE RR and NFWF.

9.15 **Declarant Advances.** Declarant may, in its sole and unbridled discretion, advance and loan monies or other property in lieu of monies to the Master Association for any purpose including providing working capital. Such advances shall be considered a loan by the Declarant to the Master Association and may be evidenced by a promissory note executed by the Master Association in favor of the Declarant. The Master Association, by and through its officers, directors and agents are hereby empowered to, and shall have the authority to, execute such promissory notes in favor of, and on behalf of, the Master Association and obligate the Master Association to repay all funds, monies or property so advanced. Even if the advances are not evidenced by promissory notes, the amounts so advanced shall be considered loans which may be due upon demand before or after turnover.

10. **COVENANT AND RULE ENFORCEMENT**.

10.1 **Enforcement Action**. Judicial enforcement of these covenants and restrictions shall be by a proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the Master Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

10.2 **Self-Help Remedies**. Violation of any conditions or restrictions or breach of any covenant herein contained or in any of the Governing Documents shall also give the Declarant, its successors and assigns, and/or the Master Association and its authorized agent or representative, in addition to all other remedies, the right to enter upon the land where such violation or breach exists and summarily abate and remove, at the expense of the Owner of the land, any construction or other violation that may be or exist thereon. The Declarant, its successors and assigns and/or the Master Association and its authorized agents shall not thereby become liable in any manner for trespass, abatement or removal.

10.3 **Suspension of Common Area Use Rights; Fines**. The Master Association may suspend, for a reasonable period of time, the rights of a Member or a Member's tenants, guests, or invitees, or both, to use common areas and facilities, and may levy reasonable fines, not to exceed $100 per violation, per day, up to $5,000 for a continuing violation, against any Member or any tenant, guest, or invitee.

(A) A fine or suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) Members appointed by the Board who are not officers, Directors, or employees of the Master Association, or the spouse, parent, child, brother, or sister of an officer, Director, or employee. If the committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed.

(B) The requirements of this subsection do not apply to the imposition of suspensions or fines upon any Member because of the failure of the Member to pay assessments or other monetary obligations when due.

(C) Suspension of Common Area use rights shall not impair the right of an Owner or tenant of a Lot or Living Unit to have vehicular and pedestrian ingress to and egress from the Lot, including, but not limited to, the right to park.

(D) Collection of Fines. A fine shall be treated as a special charge due to the Master Association ten (10) days after written notice from the Master Association to the Owner of the imposition of the fine. If not paid by the due date, the fine shall accrue interest at the highest rate allowed by law, and may be the subject of a late payment fee.

(E) Application. All monies received from fines shall become part of the common surplus.

(F) Nonexclusive Remedy. Fines shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Master Association may be otherwise legally entitled; however, any fine paid by the offending Owner shall be deducted from or offset against any damages that the Master Association may otherwise be entitled to recover at law from such Owner.

11. NEIGHBORHOOD ASSOCIATIONS.

11.1 **Enforcement of Covenants by Declarant.** As long as there is a Declarant Member, if any Neighborhood Association fails to enforce any provisions of its Neighborhood Covenants, or to perform any of its duties and responsibilities thereunder, Declarant may, in its sole discretion, enforce such Neighborhood Covenants, and perform such duties and responsibilities, including any and all maintenance provisions, and shall be entitled to recover the costs and expenses (including attorney's fees) of such enforcement or maintenance pursuant to the provisions of this Declaration.

11.2 **Entry Rights.** Each Neighborhood Association and each Owner shall permit Declarant, or any authorized agent or employee of Declarant, to enter upon a Neighborhood Common Area or the Owner's Lot at reasonable times, to carry out the provisions of this Declaration, and the entry shall not constitute a trespass. This provision shall not be construed as authorizing entry by Declarant into the interior of any Living Unit that is owned by a person other than Declarant, except in emergency.

11.3 **Maintenance of Neighborhood Common Areas.** The Master Association may contract with any Neighborhood Association to provide for the maintenance and management of its Neighborhood Common Areas.

11.4 **Neighborhood Covenants.** The documents establishing or governing a Neighborhood Association shall not be inconsistent with this Declaration or its recorded exhibits, except they may establish restrictions on subjects related to the use and occupancy of the property within the Neighborhood, such as pets, parking, architectural controls, leasing and guest occupancy, that are more restrictive than those set forth in the Governing Documents.

12. WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT.

12.1 **Establishment: Powers.** Declarant has established the Wentworth Estates Community

Development District ("CDD"), as contemplated by and in accordance with Chapter 190, Florida Statutes. Each Owner hereby acknowledges that the Property lies within the CDD created by Declarant pursuant to Chapter 190, Florida Statutes. The CDD has been granted all general powers authorized pursuant to Section 190.011, Florida Statutes and the special powers described in Section 190.012(1), Florida Statutes. The CDD may provide and operate certain infrastructure facilities and community development services and has the authority to levy and collect fees, rates, charges, taxes and assessments ("CDD Levies") to pay for, finance and provide such facilities and services. These CDD Levies pay for the principal and debt service, acquisition, construction, operation, and/or maintenance costs of certain public facilities within the CDD. The CDD Levies for principal and debt service relating to acquisition and/or construction of systems and facilities for basic infrastructure are hereinafter referred to as "Capital Assessments". The CDD Levies for operation and maintenance are hereinafter referred to as O&M Assessments". The O&M Assessments are set annually by the Board of Supervisors of the CDD. These CDD Levies are in addition to county and all other taxes and assessments provided for by law. These CDD Levies will either appear on the annual real estate tax bill for each property Owner in which case they will be payable directly to the Collier County Tax Collector or they will appear on a separate bill issued to each Owner by the CDD. All CDD Levies constitute a lien upon those portions of the Property owned by any Owner. The CDD is responsible for, without limitation, master stormwater management (drainage control), the surface water management system, water and sewer utilities, the entrance road from US 41 to the guardhouse and entrance gate, the bridge, landscaping around the exterior and the entrance road, arterial street lighting and arterial landscape lighting, all improvements to the two intersections on US 41 relating to Treviso Bay, all offsite improvements between US 41 and the District boundary, all landscaping and certain Common Areas, the force main and water mains, and wetland mitigation, and the creation and preservation of environmental upland enhancements. Purchaser acknowledges and agrees that other services may be added to or removed from CDD's responsibilities in Declarant's and/or CDD's sole and absolute discretion.

12.2 **Taxes and Assessments**.

THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT IS A SPECIAL TAXING DISTRICT WITH AUTHORITY TO FUND ITS OPERATIONS BY IMPOSING TAXES OR ASSESSMENTS, OR BOTH, ON THE PROPERTY WITHIN THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT. THE TAXES AND ASSESSMENTS PAY FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT, AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF SUPERVISORS OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THESE TAXES AND ASSESSMENTS WILL EITHER APPEAR ON THE ANNUAL REAL ESTATE TAX BILL FOR EACH OWNER AS A SEPARATE TAX AND WILL BE PAYABLE DIRECTLY TO THE COLLIER COUNTY TAX COLLECTOR, OR WILL APPEAR ON A SEPARATE BILL ISSUED TO EACH OWNER BY THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT. THE TAXES AND ASSESSMENTS OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT CONSTITUTE A LIEN UPON THE PROPERTY THAT IS WITHIN THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT.

BY ACCEPTANCE OF A DEED TO A RESIDENTIAL UNIT AND/OR SITE, OR ANY INTEREST THEREIN, EACH OWNER HEREBY AGREES (I) TO PAY ANY AND ALL FEES, CHARGES, TAXES AND ASSESSMENTS IMPOSED BY THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT WITH RESPECT TO THE OWNER'S UNIT, (II) TO ABIDE BY ALL OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT'S REGULATIONS, AS THEY MAY BE AMENDED FROM TIME TO TIME, AND (III) TO DISCLOSE IN WRITING TO ANY SUBSEQUENT PURCHASER OF THE OWNER'S UNIT THAT SUCH PROPERTY IS WITHIN THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT, THE FUNCTION OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT AND THAT SUCH PURCHASER SHALL BE SUBJECT TO WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT ASSESSMENTS.

12.3 **Issuance of Bonds.** The CDD has the power to issue general obligation bonds, revenue bonds, refunding bonds, and any other type of bond permitted by Chapter 190, Florida Statutes. Repayment of any such bonds may be funded by non-ad valorem taxes on all the taxable property within the District, or by the imposition of rates, user fees, special assessments, or other charges. The CDD is empowered to pledge its full faith and credit for the purpose of securing the repayment of bonds it issues. In addition, the CDD may secure reserve bonds by pledging the rates, fees or charges collected or to be collected by any revenue-producing project. Bonds may be issued for the purpose of financing or refinancing capital improvements, to pay off existing bonds, or any other permitted use.

12.4 **CDD Levies**. CDD Levies consist of Capital Assessments and O&M Assessments as previously defined. Capital Assessments are imposed to secure bonds issued by the CDD. Bonds maturing in less than fifteen (15) years and structured with interest only payments until maturity are hereinafter referenced as "Series B Bonds" and the Capital Assessments securing Series B Bonds are referenced as "Series B Special Assessments". Bonds maturing in approximately thirty (30) years (exclusive of capitalized interest) and structured with approximately annual level debt service, are referenced as "Series A Bonds" and Capital Assessments securing Series A Bonds are referenced as "Series A Special Assessments".

Each Owner agrees, by acceptance of a deed or other instrument conveying title to any Lot or Living Unit or any other portion of the Property, for itself, its successors or assigns, to pay any and all CDD Levies imposed by the CDD with respect to the Lot or Living Unit or other portion of the Property owned by such Owner and to abide by all of the CDD's rules and regulations, as may be amended from time to time, all in accordance with Chapter 190, Florida Statutes.

12.5 **CDD Property Becoming Common Area**. If Declarant determines that it is in the best interest of the Properties for any of the CDD property to become Common Area, and if Declarant, the Master Association and the CDD all determine that such property should be conveyed to the Master Association, the CDD shall convey to the Master Association fee simple title to those portions of the CDD property which are to become Common Area.

12.6 **Common Area Becoming CDD Property**. If Declarant determines, subject to any governmental requirements, that it is in the best interests of the Properties for any portion(s) of the Common Area to be owned and/or administered by the CDD, rather than by the Master Association, such portions of the Common Area shall cease to be Common Area, even if they have already been conveyed to the Master

Association, and shall thereafter be considered CDD property, even if legal title has not been deeded to the CDD. When a part of the Property becomes CDD property, the expenses of administration and maintenance shall cease to be Master Association Expenses. If required by law, or if deemed by Declarant to be in the best interests of the Properties, the Master Association shall convey to the CDD the legal title to any Common Area which becomes CDD property.

13. **ENVIRONMENTAL AREAS AND ISSUES.**

13.1 **Assignment of Responsibilities**. Within and adjacent to Treviso Bay there are various types of property such as wetlands, drainage areas, conservation areas, open spaces and buffers upon which restrictions, monitoring requirements, or other obligations may be imposed by local, state, federal or other governmental agencies. The Declarant may from time to time and at any time deed, convey, transfer, or assign any or all of the foregoing areas or responsibilities to the Master Association and/or the CDD, which shall accept, own, maintain, and preserve the foregoing areas in accordance with the requirements of such agencies. All such areas that are conveyed, transferred, assigned to the Master Association, or otherwise placed within the Master Association's responsibility, shall become a portion of the Common Area, and the ownership, operation, and maintenance thereof shall be a Common Expense. Alternatively, the Declarant may deed, convey, transfer, or assign any or all of the foregoing areas or responsibilities to another community association, tax-exempt organization, community development district, or similar type entity with which the Master Association shall cooperate, perform the responsibilities and obligations as set forth therein, and share in the costs.

Any of the Properties and responsibilities within, adjacent to, or benefiting Treviso Bay such as wetlands, drainage areas, conservation areas, open spaces, signage, landscaping, and buffers may be included within the jurisdiction of the CDD. The Master Association shall cooperate with and perform the responsibilities delegated to it by the CDD.

13.2 **Surface Water Management System**.

(A) No structure of any kind shall be constructed or erected, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow and the volume of water in any portion of the Surface Water Management System reserved for, or intended by Declarant to be reserved for, drainage ways, sluiceways or for the accumulation of runoff waters, as reflected in any permits therefor, or plat or instrument of record, without the specific written permission of the Master Association and the Declarant.

(B) An Owner or Neighborhood Association shall in no way deny or prevent ingress and egress by Declarant, the Master Association, the South Florida Water Management District or the CDD to suchSurface Water Management System and drainage areas for maintenance or landscape purposes. The right of ingress and egress, and easements therefor are hereby specifically reserved and created in favor of the Declarant, the Master Association, the South Florida Water Management District, the CDD, or any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress.

(C) No Lot or Living Unit shall be increased in size by filling in any water retention or

drainage areas on which it abuts. Owners shall not fill, dike, rip-rap, block, divert or change the established Surface Water Management System without the prior written consent of the Master Association, the South Florida Water Management District, the CDD, and the Declarant (so long as Declarant owns any portion of the Properties).

(D) Water management for any Lot, Living Unit or Neighborhood shall be provided in accordance with the overall Surface Water Management System for the Properties. Surface water drainage and management including but not limited to, stormwater treatment and storage capacity, shall conform to the overall Surface Water Management System requirements and permits for the Properties and meet with the approval of the Declarant, the Master Association, and the CDD.

(E) Lakes and spillways in Treviso Bay are not visual amenities, but are part of a functioning water management system. As such, the water levels in the lakes are not guaranteed, and will fluctuate from time to time.

(F) The use of any lake or wetland within the Treviso Bay is managed by the Master Association or the CDD. No Owner may use the lakes within any part of the Properties in any manner except as may be permitted from time to time by the Master Association or the CDD at the Master Association's or the CDD's sole and absolute discretion. Owners shall cooperate in maintaining the same in a clean, attractive, pristine manner in order to be aesthetically pleasing.

(G) No boats or other watercraft powered by gasoline or diesel fuel shall be permitted on any body of water within Properties except as may be required by the Master Association, the CDD, or the Declarant. Boat usage is expressly limited to the maintenance of the Surface Water Management System.

(H) The use of pesticides in any lake or wetland is prohibited, excepting only any such use by the Master Association, the CDD, and the Declarant.

(I) No wells may be drilled, dug or installed within any Lot or Living Unit, Neighborhoood Common Area or common element of any condominium except by the Declarant or with the Declarant's written consent.

The South Florida Water Management District shall have the right to take enforcement actions, including civil actions for an injunction or penalty, against the violating party in order to compel the correction of any outstanding violations or problems with the surface water management system or conservation or mitigation areas. Each Owner hereby agrees to indemnify and hold Declarant, the Master Association, the CDD, the Golf Club harmless from any and all claims, causes of action, injuries, and damages of any kind or nature, including without limitation actual attorney and paralegal fees, court costs, and other disbursements, including attorney and paralegal fees incurred on appeal, incurred by Declarant, the CDD, the Master Association, or the Golf Club as a result of such Owner's use or misuse of any of the lakes or other bodies of water regardless of the type within the Properties.

13.3 **Conservation Areas**.

THE CONSERVATION AREAS ARE HEREBY DEDICATED AS COMMON AREAS, THEY SHALL BE THE PERPETUAL RESPONSIBILITY OF THE MASTER ASSOCIATION OR THE CDD AND MAY IN NO WAY BE ALTERED FROM THEIR NATURAL OR PERMITTED STATE. ACTIVITIES PROHIBITED WITHIN THE CONSERVATION AREAS INCLUDE, BUT ARE NOT LIMITED TO, CONSTRUCTION OR PLACING OF BUILDINGS ON OR ABOVE THE GROUND; DUMPING OR PLACING SOIL OR OTHER SUBSTANCES SUCH AS TRASH; REMOVAL OR DESTRUCTION OF TREES, SHRUBS, OR OTHER VEGETATION – WITH THE EXCEPTION OF EXOTIC/NUISANCE VEGETATION REMOVAL; EXCAVATION, DREDGING OR REMOVAL OF SOIL MATERIAL; DIKING OR FENCING; ANY OTHER ACTIVITIES DETRIMENTAL TO DRAINAGE; FLOOD CONTROL, WATER CONSERVATION, EROSION CONTROL, OR FISH AND WILDLIFE HABITAT CONSERVATION OR PRESERVATION.

Any portions of the Common Area designated as a conservation area shall be maintained and preserved by the Master Association in accordance with the rules and regulations of Collier County, Florida as well as the South Florida Water Management District and any recorded conservation easement. The Master Association shall not, and it shall not allow any person to, undertake or perform any activity or improvements to a conservation area, or remove any native vegetation, without the prior approval of the foregoing agencies. No excavation, placement of debris, dumping, construction, or other activity shall be permitted in a conservation area.

13.4 **Open Space and Buffers.** Any property conveyed or dedicated to the Master Association or the CDD, which is designated as open space, landscape buffer, preserve area, or conservation area on any plat, permit, or other document recorded in the Public Records, shall be owned and maintained by the Master Association or the CDD in a natural open condition. The Master Association, the CDD, or any Owner shall not do anything that diminishes or destroys the open space, buffers, preserve area or conservation areas, and such areas shall not be developed for any purpose except that which improves or promotes the use and enjoyment of such areas as open space.

Any landscape buffer installed and maintained in the Common Area under requirements of Collier County ordinances, or the requirements of any other governmental entity, and which is located in an easement area shall be permanently maintained by the Master Association. In the event that any portion of the landscaping consisting of trees and shrubs in such easement areas are removed, the Master Association shall replace the trees and shrubs with like size and species as a Common Expense of the Master Association and without expense to Collier County, Florida or such other governmental entity with jurisdiction over the buffer.

13.5 **Effluent Disposal and Water Supply.** By the act of purchasing or occupying a Lot or Living Unit within the Properties, all Owners understand and irrevocably consent to the possibility of irrigation of the Common Area and other areas within the Properties with treated effluent, provided that the effluent emanates from an approved treatment plant with a current operating permit from the State of Florida, Department of Environmental Protection, or other such agency with jurisdiction.

All Lots, Living Units and Neighborhoods within the Properties may be equipped with dual water lines, one of which shall be designated to utilize non-potable water. All underground irrigation systems must be

connected to the non-potable water line and all spigots on the exterior portion of a structure shall be connected to the potable water line. OWNERS ARE HEREBY ADVISED THAT THE EFFLUENT AND NON-POTABLE WATER EMANATING FROM THE NON-POTABLE WATER SYSTEMS THROUGHOUT THE PROPERTIES MAY NOT BE SAFE OR APPROVED FOR HUMAN OR ANIMAL CONSUMPTION. ONLY THE POTABLE WATER AVAILABLE SHALL BE CONSUMED. Each Owner and Neighborhood Association shall be required to connect the water lines on his Lot, LivingUnit or Neighborhood Common Area to the lines of the utility provider(s) providing service within the Properties. The Declarant, its designees, successors or assigns shall have the exclusive right to develop and utilize the ground and surface water resources of the Properties for any legal purpose, including the distribution and use of such water within and beyond the Properties. The conveyance of any Lot or Living Unit to an Owner or parcel to a Builder by Declarant does not include the right to develop or utilize the ground or surface water resources within such Lot or Living Unit or parcel or the right to use or extract any of the subsurface oil, gas, or minerals within such Lot, Living Unit or parcel.

13.6 **Environmental Permits and Reporting.** The Master Association or the CDD shall be responsible for monitoring, maintaining, repairing, reporting and performing obligations including providing evidence of financial assurances for the performance of said obligations arising out of any environmental permits as may be designated by Declarant from time to time. Declarant may notify the Master Association and/or the CDD in writing of the applicable environmental permit along with a copy thereof or summary of the monitoring, maintenance, repair, reporting or other performance obligations. An Owner shall in no way deny or prevent ingress and egress by the Declarant, the Master Association, or CDD to areas necessary for the performance of such obligations arising under such environmental permits. The right of ingress and egress, and easements therefor, are hereby specifically reserved and created in favor of the Master Association and the CDD, any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress for purposes related to any environmental permits, and Declarant for so long as Declarant owns any Property for development and sale in the ordinary course of business.

13.7 **Disaster Management.** The Properties are located in a hurricane vulnerability zone. The hurricane evacuation time in Collier County, Florida, is high, and hurricane shelter space is limited. The Master Association shall have the authority to prepare disaster management plans and educational information regarding hurricane threats. The Master Association may, but shall not be obligated to take reasonable precautions to mitigate the hardship caused by foreseeable natural disasters through development of disaster management plans. The Board may establish preparations for the Master Association and its Members, budgeting, staffing, and coordination with local authorities and with contractors, suppliers, and insurers. The expense of developing, updating and implementing the disaster management plan, if any, shall be included as a Common Expense in the Master Association's budget.

13.8 **Rookery Bay National Estuaries Research Reserve Activities.** Rookery Bay and other state lands are adjacent to and contiguous with Property that is hereby, or in the future will be, subjected to this Declaration and the Governing Documents. All Owners are hereby notified and acknowledge that the Rookery Bay National Estuaries Research Reserve (RBN ESTUARINE RR) manages the Rookery Bay lands and it is its goal to protect and restore cultured sites, natural ecological functions and assist in the recovery of endangered species. RBN ESTUARINE RR Resource Management staff will accomplish their goals through the following means: 1) identification of inappropriate activities within RBN ESTUARINE RR; 2) invasive species control and/or removal; 3) prescribed burn management; 4)

hydrologic restoration of flowways and wetlands; 5) controlling illegal dumping and managing visitor access; 6) posting boundary signs, management regulations and fencing where necessary; 7) education programs and 8) cooperative efforts with private land Owners and local, state and federal agencies and organizations. All Owners hereby consent to the above-mentioned activities and acknowledge and consent to the Declarant, the Master Association, and the CDD establishing procedures, if any, with RBN ESTUARINE RR to accomplish the following, without limitation:

(A) Restore flow ways by ensuring that the water management plan is developed and maintained to restore flow paths to provide connectivity within watershed wetlands and receiving estuaries and in addition to minimize impacts to both on-site and off-site wetlands once developed.

(B) Define appropriate setbacks and safeguards and establish firebreaks and access points along the property boundary to protect property and life from wildfire and RBN ESTUARINE RR prescribed burns. RBN ESTUARINE RR shall also work to control illegal dumping on RBN ESTUARINE RR lands.

(C) Removal of invasive and/or nuisance animals and plants from the Properties. Landscaping within the Units shall be complemented with native plants. Category I or II invasive species shall not be planted. All Owners hereby acknowledge that the above includes the removal and/or trapping of domestic animals (i.e. Owner's pets including without limitation, cats, dogs and other domestic pets) that enter upon RBN ESTUARINE RR lands. No Owner shall have any claim, of any nature whatsoever, against RBN ESTUARINE RR for such removal and/or trapping.

(D) RBN ESTUARINE RR shall develop controlled public access points along the Property boundary. It is the goal of RBN ESTUARINE RR to increase community awareness and involvement in the RBN ESTUARINE RR stewardship.

(E) RBN ESTUARINE RR staff, the Declarant and Master Association will work in cooperation to develop adult educational programs and workshops educating the Owners and the potential Owners about RBN ESTUARINE RR. Informational signage, development of outreach programs, publications and products addressing priority issues affecting the resources shall also be developed.

(F) RBN ESTUARINE RR, Declarant and the Master Association shall also work in cooperation to develop a program for long term monitoring indicators of natural biodiversity and water quality along the Reserve boundary; to establish Best Management Practice monitoring for the golf course in conjunction with the Golf Club; and to undertake a qualitative inventory of fauna, flora along the connector road that is to be constructed on RBN ESTUARINE RR lands.

(G) Declarant and the Master Association hereby notify the Owners that RBN ESTUARINE RR shall have access to the RBN ESTUARINE RR lands over the lands described as New TIIF Easement as described in and in accordance with the provisions of the attached Partial Termination of Easements and Grant of Easement attached

hereto as Exhibit "E". All Owners acknowledge that Declarant, the Master Association and the Owners are bound by the provision contained in said Exhibit "E".

(H) Declarant and the Master Association hereby notify the Owners that access between two portions of the Property is provided for through a non-exclusive easement for ingress and egress and for utilities in accordance with the provisions of the attached Termination of Easements and Grant of Easement attached hereto as Exhibit "F". All Owners acknowledge that Declarant, the Master Association and the Owners are bound by the provision contained in said Exhibit "F".

An Owner by taking title to a Lot or Living Unit, hereby consents to the above mentioned activities and will not conduct any activities adverse to the goals set forth above and will work in cooperation with RBN ESTUARINE RR, the Declarant, and the Master Association to achieve these goals to the mutual benefit of all parties.

13.9 **Urban Stormwater Management Plan**. This Plan discusses non-structural controls, intended to improve the quality of stormwater runoff by reducing the generation and accumulation of potential stormwater runoff contaminants at or near the respective sources for each constituent, along with significant structural components of the primary stormwater treatment system. Elements of the Plan described below shall be implemented by the Master Association or Owner, as applicable. Although many of the methodologies and procedures outlined in this are general Best Management Practices (BMP's) which can be useful in attenuating pollutants in many types of urbanized settings, the implementation of these practices has been optimized, to the maximum extent possible, to reflect the unique character of Treviso Bay and the surrounding hydrologic features.

Pollution prevention guidelines are provided for the areas of (1) nutrient and pesticide management; (2) street sweeping; (3) solid waste management; (4) operation and maintenance of the stormwater management and treatment system; (5) routine water quality testing; and (6) construction activities. A discussion of each of these activities is given in the following Sections.

(A) **Nutrient and Pesticide Management**.Nutrient and pesticide management consists of a series of practices designed to manage the use of fertilizers and pesticides so as to minimize loss of these compounds into stormwater runoff and the resulting water quality impacts on adjacent waterbodies. Implementation of a management plan will also maximize the effectiveness of the nutrients and pesticides that are applied.

Each Owner must commit themselves to the practice of responsible and careful landscape design and maintenance of each lot to prevent contamination of surface waters. The guidelines included in this Section are intended to help Owners make educated environmental choices regarding the maintenance of individual yards within Treviso Bay. These maintenance and management guidelines are meant to promote an attractive neighborhood that preserves the health of adjacent waterways and environmental features.

(i) **General Requirements**. A landscape plan must be developed for each Lot. The plan must be comprehensive in nature and follow the landscape design guidelines established by the Master Association and must promote revegetation of each Lot as quickly as

possible.

Commercial applicators of chemical lawn products must register with the Master Association annually and provide a copy of their current occupational license, proof of business liability insurance, and proof of compliance with applicable education and licensing requirements. Individual employees working under the direction of a licensed commercial applicator are exempt from the educational requirements.

Only registered commercial applicators and detached Living Unit Owners are permitted to apply chemicals within the property on a detached Living Unit. All chemical products must be used in accordance with the manufacturer's recommendations. The application of any chemical product within five (5) feet of any surface water including but not limited to ponds, lakes, drainage ditches or canals, is prohibited. The use of any chemical product in a manner that will allow airborne or waterborne entry of such products into surface water is prohibited. This rule shall not apply to the use of chemical agents, by certified lake management specialists, for the control of algae and vegetation within the stormwater lakes or ponds.

(ii) **Nutrient Management Program**. Management and application of nutrients and fertilizers in Treviso Bay will adhere to the following guidelines:

(A) All fertilizers shall be stored in a dry storage area protected from rainfall and ponding.

(B) No fertilizer containing in excess of 2% phosphate/phosphorus (P_2O_5) per guaranteed analysis label (as defined by Chapter 576, Florida Statutes) shall be applied to turf grass unless justified by a soil test.

(C) Fertilizer containing in excess of 2% phosphate/phosphorus (P_2O_5) per guaranteed analysis label shall not be applied within 5 feet of the edge of water or within 5 feet of a drainage facility.

(D) All fertilizer shall be applied such that spreading of fertilizer on all impervious surfaces is minimized.

(E) Liquid fertilizers containing in excess of 2% phosphate/phosphorus (P_2O_5) per guaranteed analysis label shall not be applied thorough an irrigation system within 10 feet of the edge of water or within 10 feet of a drainage facility.

(F) Liquid fertilizers containing in excess of 2% phosphate/phosphorus (P_2O_5) per guaranteed analysis label shall not be applied through high or medium mist application or directed spray application within 10 feet of the edge of water or within 10 feet of a drainage facility.

(iii) **Pest Management Program.** Proper maintenance of plants and turf areas will minimize the ability of pests to successfully attack landscaping. Several general

guidelines follow:

(A) Apply fertilizer and water only when needed and in moderate amounts. Excessive amounts of either can cause rapid growth that is attractive to insects and disease.

(B) Mow St. Augustine grass to a height of 3-4 inches. If cut shorter, the plants may become stressed and more vulnerable to pest infestation. Each mowing should remove no more than one-third of the leaf blade, and those cuttings should remain on the lawn to decompose.

(C) It is recommended that pesticides, fungicides, and herbicides be used only in response to a specific problem and in the manner and amount recommended by the manufacturer to address the specific problem. Broad application of pesticides, fungicides and herbicides as a preventative measure is strongly discouraged.

The use of pesticides, fungicides, or herbicides is limited to products that meet the following criteria:

(A) Must be consistent with the USDA-NRCS Soil Rating for Selecting Pesticides;

(B) Must have the minimum potential for leaching into groundwater or loss from runoff;

(C) Products must be EPA-approved; and

(D) The half-life of products used shall not exceed seventy (70) days.

(a) Street Sweeping. This practice involves sweeping and vacuuming the primary streets to remove dry weather accumulation of pollutants, especially particulate matter, before wash-off of these pollutants can occur during a storm event. This practice reduces the potential for pollution impacts on receiving waterbodies by removing particulate matter and associated chemical constituents. Although street cleaning operations are frequently conducted primarily for aesthetic purposes, the primary objective of the street sweeping program for Treviso Bay is to improve the quality of stormwater runoff generated from impervious traffic areas. Street sweeping activities can be particularly effective during periods of high leaf fall by removing solid leaf material and the associated nutrient loadings from roadside areas where they could easily become transported within stormwater flow.

Street sweeping operations will be performed in Treviso Bay at a minimum frequency of one event every other month. A licensed vendor using a vacuum-type sweeping device will perform all street sweeping activities. Sweeping activities during each event will include all primary street surfaces. Disposal of the collected solid residual will be the responsibility of the street sweeping vendor.

(b) Solid Waste Management In general, solid waste management involves issues related to the management and handling of urban refuse, litter and leaves that will minimize the impact of these constituents as water pollutants.

Maintenance of adequate sanitary facilities for temporarily storing refuse on private premises prior to collection is considered the responsibility of the individual Living Unit Owner. Local requirements for refuse collection will be brought to the attention of every Living Unit Owner at closing for the sale of the property. Information will be distributed as necessary stating specifications for containers, separation of waste by type, where to place containers prior to collection, and established collection schedules.

Fallen tree leaves and other vegetation, along with grass clippings, may become direct water pollutants when they are allowed to accumulate in swales and street gutters. All Living Unit Owners will receive periodic educational materials that address proper disposal of leaves and other vegetation to minimize water quality impacts.

(c) Stormwater Management and Treatment System. The stormwater management system for Treviso Bay is designed to maximize the attenuation of stormwater generated pollutants prior to discharge to the off-site wetland systems. Operational details and maintenance requirements of the various system components are given in the following sections.

(i) **Wet Detention Lakes and Lake Interconnect Pipes**. The basic element of the stormwater management system consists of a series of interconnected wet detention ponds that provide stormwater treatment through a variety of physical, biological, and chemical processes. A wet detention pond acts similar to a natural lake by temporarily detaining stormwater runoff, allowing opportunities for treatment processes to occur, prior to slow controlled discharge of the treated water through the outfall structure. Pollutant removal processes in wet detention systems occur during the quiescent period between storm events. Significant removal processes include gravity settling of particulate matter; biological uptake of nutrients and other ions by aquatic plants, algae and microorganisms; along with natural chemical flocculation and complexation processes.

Maintenance of the wet detention ponds will consist of an annual inspection. During each annual inspection, the following items will be reviewed and corrected as necessary:

(A) Inspect the outfall structure and orifices to ensure free-flowing conditions and overall engineering stability of the outfall system.

(B) Review the banks of the lakes and canals to ensure proper side slope stabilization and

inspect for signs of excessive seepage that may indicate areas of excessive groundwater flow and possible subsurface channeling.

(C) Physically evaluate each of the lakes and canals for evidence of excessive sediment accumulation or erosion.

(D) Inspect the planted aquatic vegetation in the littoral zone to ensure that the desired vegetation species, percent coverage, and density are maintained.

At the completion of the inspections, a written inspection report will be prepared, listing any deficiencies that need to be addressed or corrected by the Master Association.

(ii) **Stormwater Inlets, Pipes and Culverts**. The grates should be unobstructed and the bottom, inside the inlet, should be clean. Check for any accumulation of sediment, trash such as garbage bags, or debris in the culverts connecting these inlets. Flushing out with a high-pressure hose may clean some sediment. Any noted blockage (due to a possible obstruction, or broken pipe, etc.) should prompt further investigation. Crushed or corroded culverts should be replaced with new ones of the same size.

(iii) **Swales and Grassed Water Storage Areas.** These provide for conveyance and/or above-ground (or surface) storage of stormwater. With age, these areas usually fill in with vegetation and sediment. Swales may need to be regraded and/or revegetated. The existing slope and dimensions of the swale should be compared with the permitted design plans prior to the removal of excess sediment or regrading. Areas that show erosion should be stabilized with appropriate material such as sod, planting, rock, sand bags, or other synthetic geotextile material.

Regular mowing of grass swales is essential. These areas also improve water quality by catching sediment and assimilating nutrients, and recharge the underground water table. Remove any undesirable exotic vegetation. Culverts underneath driveways should be checked for blockage, and, if necessary, flushed with a high-pressure hose. After a storm, swales may remain wet for an extended period of time. This is normal and the water will recede gradually.

(iv) **Ditches or Canals**. Fill material, yard waste, clippings and vegetation, sediment, trash, appliances, garbage bags, shopping carts, tires, cars, etc. should be completely removed. Also check to make sure there are no dead trees or any type of obstructions which could block the drainage flow way.

Maintenance cleaning/excavation must be limited to the same depth, width and side slope as approved in the current permit. Making a ditch deeper or wider may trigger a need for a permit modification and is prohibited unless approved by Declarant. Provisions must also be made to prevent any downstream silting or turbidity *(Contact the SFWMD Resource Compliance staff if you are unsure or need clarification.)* Be sure to dispose of all removed material properly so it won't affect any other water storage or conveyance system, environmental area, or another Owner's property.

(v) **Outfall Structure (also called the Discharged Control Structure or Weir).** The outfall structure should be routinely inspected to determine if any obstructions are present or repairs are needed. Trash or vegetation impeding water flow through the structure should be removed. The structure should have a "baffle" or trash collector to prevent flow blockage and also hold back any floating oils from moving downstream. Elevations and dimensions should be verified annually with all current permit information. Periodic inspections should then be regularly conducted to make sure these structures maintain the proper water levels and the ability to discharge.

(vi) **Earthen Embankments (Dikes and Berms).** Check for proper elevations, width and stabilization. Worn down berms and rainfall created washouts should be immediately repaired, compacted and re-vegetated.

(e) **Water Quality Testing**. To ensure proper operation of the overall treatment system, monitoring will be performed at one outfall (SW-1) from Treviso Bay if there is a flow over the weirs. According to the proposed Water Quality Monitoring Plan, monitoring may occur 3 times a year, once during the dry season (February/March) and twice during the wet season (August/September). A manual grab sample will be collected at the SW-1 outfall location and analyzed for various constituents and parameters as described in the Surface Water Quality Monitoring Plan. Trained and certified personnel will perform sample collection and laboratory analysis. The results of the laboratory analyses will be submitted to South Florida Water Management District as part of an annual water quality monitoring report by December 31 of each year.

(f) **Construction Activities.** A Stormwater Pollution Prevention Plan (SWPPP) has been prepared for construction activities to minimize activities contamination that may be caused by erosion and sedimentation during the construction process. The SWPPP includes provisions related to soil stabilization, structural erosion controls, waste collection disposal, offsite vehicle tracking, spill prevention and maintenance and inspection procedures. A copy of the SWPPP is attached hereto and made a part of hereof, as Exhibit "G".

14. **INSURANCE.**

14.1 **Duty to Insure and to Reconstruct**. Each Owner and/or Neighborhood Association, as applicable, shall at all times maintain property insurance on his Living Unit and all other insurable improvements in an amount equal to the full replacement cost thereof. If any Living Unit or other improvements located on any Lot is destroyed or damaged as a result of fire, windstorm, flood, tornado, hurricane or other casualty, the Owner of such improvements shall cause repair or replacement to be commenced within six (6) months from the date that such damage or destruction occurred, and shall complete the repair or replacement within nine (9) months thereafter. All such repairs or replacements must restore the improvements to substantially their original character, design and appearance, and shall utilize and

conform with the original foundation and appearance of the original improvements, except as otherwise approved by the ARC.

14.2 **Failure to Reconstruct**. If the Owner of any Lot or Living Unit fails to commence or complete construction to repair or replace any damaged or destroyed improvements within the time periods provided for in Section 14.1 above, the Master Association shall give written notice to the Owner of his default. If the Owner has not notified the Master Association of satisfactory arrangements to meet his obligations within thirty (30) days after the Master Association mailed such notice, the Master Association shall be deemed to have been granted the right by the Owner, as such Owner's attorney-in-fact, to remove all debris and damaged improvements, or to commence and/or complete the repairs sufficient to substantially restore the improvements to their original condition, according to the plans and specifications of the original improvements. If the Master Association exercises the rights afforded to it by this Section, which shall be in the sole discretion of the Board of Directors, the Owner of the Lot or Living Unit shall be deemed to have assigned to the Master Association any right to insurance proceeds that may be available because of the damage or destruction of the improvements. The Master Association shall have the right to recover from the Owner any costs not paid by insurance, and shall have a lien on the Lot and Living Unit to secure payment.

14.3 **Failure to Insure; Master Association as Additional Insured**. For the purpose of this Section 14, each Owner of a Lot or Living Unit within Treviso Bay agrees that the Master Association shall be an additional insured named under any contract of property insurance and/or flood insurance relating to his Lot or Living Unit and improvements constructed thereon. Further, the Master Association may require that all such policies be in an amount sufficient to finance the repair or replacement of the improvements, taking into account local construction costs and property values as they may, from time to time exist. The Master Association has the right to require each Owner to produce proof of insurance. If an Owner fails or refuses to maintain such insurance coverage deemed reasonably necessary by the Master Association, or if the Owner allows the required insurance coverage to lapse, or for some other reason, causes the same to become ineffective, the Master Association may but is not obligated to, purchase whatever coverage it deems reasonably necessary for the Master Association's benefit. The costs incurred by the Master Association in procuring insurance shall become due and payable by the Owner in all respects, together with interest, reasonable attorney's fees and costs of collection, immediately upon the Master Association notifying the Owner, in writing, that it has procured such insurance, and the costs thereof.

14.4 **Master Association's Right of Entry**. For the purpose of performing the duties authorized by this Section 14, the Master Association, through its duly authorized agents and employees, shall have the right, after reasonable notice to the Owner, to enter upon the Lot or Living Unit at reasonable hours.

14.5 **Master Association Insurance: Duty and Authority to Obtain.** The Board of Directors shall obtain and keep in force at all times the insurance coverage which it is required to carry, and may obtain and keep in force any or all of such other or additional insurance coverage as it may deem necessary. The premiums shall be a common expense. The name of the insured shall be the Master Association as agent for the Owners without naming them, and their mortgagees.

14.6 **Required Coverage**. The Master Association shall maintain adequate liability insurance and casualty insurance covering all buildings and other insurable improvements (if any) within the Common Areas, with coverage equal to the maximum insurable replacement value thereof, as determined annually

by the Board of Directors; such insurance to afford the following protection:

(A) Property. Loss or damage by fire, extended coverage (including windstorm) vandalism, and malicious mischief, and other hazards covered by what is commonly referred to as an "all risk" property contract.

(B) Liability. Premises and operations liability for bodily injury and property damage in such limits of protection and with such coverage as shall be required by the Board of Directors, with cross liability endorsement to cover liabilities of the Owners as a group to any single Owner.

(C) Automobile. Automobile liability for bodily injury and property damage for owned and/or non-owned motor vehicles, in such limits of protection and with such coverage as shall be required by the Board of Directors.

(D) Fidelity Bonding. Adequate fidelity bond coverage for all individuals having control of or access to Master Association funds.

In addition, the Master Association shall, if so specified in a Supplemental Declaration applicable to any Neighborhood, obtain and maintain property insurance on the insurable improvements within such Neighborhood. Any such policies shall provide for a certificate of insurance to be furnished upon request to the Owner of each Living Unit insured.

Premiums for all insurance on the Common Areas or Neighborhood Common Areas shall be Common Expenses, except that premiums for property insurance on Living Units within a Neighborhood shall be a Neighborhood Expense

(A) Flood insurance.

(B) Broad Form Comprehensive General Liability Endorsement.

(C) Directors and Officers Liability.

(D) Medical Payments.

14.7 **Description of Coverage.** A detailed summary of the coverages included in the Master Association's policies shall be available for each Owner upon request. All Master Association insurance policies shall be available for inspection by Owners upon request.

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

14.9 **Insurance Proceeds.** All insurance policies purchased by the Master Association shall be for the

benefit of the Master Association, and all proceeds shall be payable to the Master Association.

14.10 **Distribution of Proceeds.** Proceeds of insurance policies received by the Master Association shall be used to defray the cost of repair or reconstruction. Any proceeds remaining after defraying costs shall become part of the Master Association's common surplus.

14.11 **Master Association as Agent.** The Master Association is hereby irrevocably appointed agent for each Owner to adjust all claims arising under insurance policies purchased by the Master Association for damage or loss to the Living Units.

14.12 **Reconstruction of Common Areas.** Damaged improvements on the Common Area shall be repaired or reconstructed unless the Declarant Member, if any, votes not to repair or reconstruct or after the period of the Declarant Membership the Members representing at least 75% of the total Class "A" votes in the Master Association vote not to repair or reconstruct. Except as otherwise provided in any written agreement between Declarant and Declarant's Mortgagee, no Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the Common Area shall be repaired or reconstructed. If a decision is made not to restore the damaged improvements, and no alternative improvements are authorized, the affected property shall be cleared of all debris and ruins and thereafter shall be maintained by the Master Association in a neat and attractive, landscaped condition. Any insurance proceeds remaining after paying the costs of repair or reconstruction, or after such settlement as is necessary and appropriate, shall be retained by the Master Association for the benefit of its Members and placed in a capital improvements account. This is a covenant for the benefit of Mortgagees and may be enforced by the Mortgagee of any affected Lot or Living Unit. If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board may, without a vote of the Membership, levy Special Assessments to cover the shortfall.

15. Golf Club.

15.1 **Golf Club.** All of Treviso Bay shall be subject to the following:

(A) Golf Club. No Owner of any of the Properties shall have any right, by virtue of Ownership of any parcel within Treviso Bay, whether or not contiguous to the Golf Club's golf course, of access, entry, or other use of the Golf Club Facilities. While Treviso Bay Owners shall have the right to quiet enjoyment to their property, there shall be no activity on any parcels that are contiguous to the Golf Club Facilities or any other portion of Treviso Bay located within a distance of one hundred (100) feet from the boundary of the Golf Club Facilities that unreasonably disturbs play or the enjoyment of the Golf Club Facilities by Golf Members and guests thereof, including, without limitation, undue noise, unsightly trash and debris, or any other noxious or offensive activity. There shall be no fencing or other obstructions on the remainder of the Treviso Bay within a distance of ten (10) feet from the boundary of the Golf Club Facilities without the prior written permission of the management of the Golf Club and the ARC to be established in connection with Treviso Bay. There shall be no fencing around or abutting the boundary of the Golf Club, except for temporary fencing erected during tournaments or for a limited time during any construction activity at the Golf Club.

(B) Ownership of pets by Treviso Bay Owners shall be in compliance with all local laws and regulations and such other rules as may be promulgated by the Master Association to be established in connection with Treviso Bay. Such rules shall include, but not be limited to, a requirement that all dogs or other pets be kept on a leash whenever such pets are not on the Owner's property and that such pets be kept off the Golf Club grounds, including the golf course at all times.

15.2 **Easement for Errant Golf Balls and Overspray.**

(A) All of the Lots, Living Units, Common Areas or Common Areas adjacent to the Golf Club Facilities shall be burdened with an easement permitting golf balls unintentionally to come upon and to fly over such land and for golfers, at reasonable times and in a reasonable manner, to come upon the land to retrieve errant golf balls; provided, however, if any of the land is fenced or otherwise secured, the golfer shall seek the Owner's permission before entry and nothing herein shall give any person the right to enter any dwelling, building or other structure on such property to retrieve golf balls; and provided further, that nothing herein shall permit a golfer to strike a golf ball from any land outside the Golf Club Facilities. The existence of this easement shall not relieve golfers striking the errant golf balls of liability caused by any such errant golf balls.

(B) The management of the Golf Club, its agents, successors and assigns, shall at all times have a right and non-exclusive easement of access and use over those portions of all Common Areas reasonably necessary to the operation, maintenance, repair and replacement of the Golf Club,

(C)The portion of Treviso Bay immediately adjacent to the Golf Club Facilities is hereby burdened with a non-exclusive easement in favor of the Golf Club for overspray of water from the irrigation system serving the Golf Club Facilities, from the spraying of fertilizer, pesticides and other chemicals used at the Golf Club Facilities and for the incursion onto that portion of Treviso Bay by maintenance and other vehicles performing work on the Golf Club Facilities.

(D)The Golf Club, its agents, successors and assigns, shall have a perpetual, exclusive easement over the Treviso Bay for the purpose of retrieving golf balls from bodies of water within Common Areas lying reasonably within range of golf balls hit from the Golf Club Facilities. Under no circumstances shall the management of the Golf Club, any Member or partner thereof or any affiliate of any such Member or partner, or their respective employees, shareholders, Members, partners, officers, directors or agents or any architect, builder, land planner or contractor hired or retained by the Golf Club, in their capacities as such, be held liable for any damage or injury resulting from errant golf balls hit by third parties, retrieval of errant golf balls by third parties or from the overspray from the Golf Club Facilities.

15.3 **Enforceability**. The rights and obligations to implement the enforcement of the provisions of covenants that are directly solely to the protection of, and enjoyment of, the Golf Club shall be delegated to the Board of the Golf Club and its successors and assigns.

15.4 **Events**. The Golf Club may from time to time in the Golf Club's sole and absolute discretion conduct or allow to be conducted non-sporting events, parties, or functions (i.e. weddings, banquets, etc.) whereby certain portions of the Golf Club will be made available to nonresidents of Treviso Bay and non-Members of the Golf Club. During any such non-sporting events, parties, or functions, nonresidents of Treviso Bay may enter Treviso Bay for the purpose of attending such event, party, or function.

15.5 **Indemnification**. Each Owner and the Master Association shall jointly and severally indemnify, defend, and hold harmless the Declarant, the Golf Club, their affiliates, successors and assigns and their respective Members, partners, shareholders, officers, directors, employees and agents, against and in respect of, and to reimburse the Declarant, the Golf Club, their affiliates, successors and assigns and their respective Members, partners, shareholders, officers, directors, employees and agents, on demand for, any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries and deficiencies, including, but not limited to, interest, penalties, attorney and paraprofessional fees and disbursements (even if incident to any appeals), that the Declarant, the Golf Club, their affiliates, successors and assigns and their respective Members, partners, shareholders, officers, directors, employees and agents, shall incur or suffer, which arise out of, result from or relate to any claim that because the Golf Club may be deemed to be open space or a recreation area for purposes of applicable zoning ordinances and regulations, the Golf Club must be owned and/or operated by the Master Association or the Owners and/or that Owners may use the Golf Club without being a Golf Club Member for the use of the Golf Club Facilities and dues, fees and charges established by the Golf Club from time to time.

15.6 **View Impairment**. Declarant, the Master Association, or the Golf Club, does not guarantee or represent that any view over and across the Golf Club Facilities from Lots or Living Units adjacent to the Golf Club Facilities will be preserved without impairment. The Golf Club shall have no obligation to prune or thin trees or other landscaping, and shall have the right, in its sole and absolute discretion, to add trees and other landscaping to the Golf Club Facilities from time to time. In addition, the Golf Club, in its sole and absolute discretion may change the location, configuration, size and elevation of the trees, bunkers, fairways and greens from time to time. Further, the Golf Club Facilities may be expanded in the future in such a manner as to encompass and contain through a conveyance or other transfer any vacant platted lots. Any such additions or changes may diminish or obstruct any view from the Lots or Living Units and any express or implied easements for view purposes or for the passage of light and air are hereby expressly disclaimed.

15.7 **Rights of Access and Parking**. There is hereby established for the benefit of the Golf Club and their Members (regardless of whether such Members are Owners hereunder), guests, invitees, employees, agents, contractors, and designees, a right and non-exclusive easement of access and use over all roadways located within Treviso Bay reasonably necessary to travel between the entrance to Treviso Bay and the Golf Club Facilities and over those portions of Treviso Bay (whether Common Area or otherwise) reasonably necessary to the operation, maintenance, repair, and replacement of the Golf Club Facilities. Without limiting the generality of the foregoing, Members of the Golf Club and guests and invitees of the Golf Club shall have the limited right to park their vehicles on the roadways located within Treviso Bay at such locations and at such reasonable times and in such manner as determined by the Master Association from time to time before, during, and after tournaments and other similar functions held by or at the Golf Club Facilities to the extent that the Golf Club has insufficient parking to accommodate such vehicles.

15.8 **Limitations on Amendments.** In recognition of the fact that the provisions of this Section are for the benefit of the Golf Club, no amendment to this Section, and no amendment in derogation of any other provisions of this Declaration benefiting the Golf Club, may be made without the written approval of the Golf Club. The foregoing shall not apply, however, to amendments made by Declarant.

15.9 **Jurisdiction and Cooperation.** It is Declarant's intention that the Master Association and the Golf Club shall cooperate to the maximum extent possible in the operation of Treviso Bay and the Golf Club. Each shall reasonably assist the other in upholding the community-wide standard as they pertain to maintenance and the Community Development Standards and Design Guidelines. The Master Association shall have no power to promulgate Use Restrictions or Rules affecting activities on or use of the Golf Club without the prior written consent of the Golf Club affected thereby.

15.10 **Assumption of Risk and Indemnification.** Each Owner, by its purchase of a Lot or Living Unit in the vicinity of the Golf Club, hereby expressly assumes the risk of noise, personal injury or property damage caused by maintenance and operation of the Golf Club Facilities including, without limitation: (a) noise from maintenance equipment (it being specifically understood that such maintenance typically takes place around sunrise or sunset); (b) noise caused by golfers, and other users of the Golf Club Facilities(c) use of pesticides, herbicides and fertilizers; (d) use of effluent in the irrigation or fertilization of any golf course or the grounds of the Golf Club Facilities; (e) reduction in privacy caused by constant user traffic on the golf course or at any other Golf Club Facilities or the removal or pruning of shrubbery or trees on the golf course or at any other Golf Club Facility; (f) errant golf balls, and golf clubs and other equipment used at any Golf Club Facilities; and (g) design of the golf course.

Each such Owner agrees that neither Declarant, the Master Association, the Golf Club nor any of Declarant's affiliates or agents shall be liable to Owner or any other person claiming any loss of damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, trespass, loss of enjoyment or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of Owner's Lot or Living Unit to the golf course or any other Golf Club Facilities, including, without limitation, any claim arising in whole or in part from the negligence of Declarant, any of Declarant's affiliates or agents or the Master Association. The Owner hereby agrees to indemnify and hold harmless Declarant, Declarant's affiliates and agents and the Master Association against any and all claims by Owner's visitors, tenants and others upon such Owner's Lot or Living Unit.

15.11 **Priority of Irrigation.** The Golf Club may own one or more lakes, water retention ponds or other water features within the Properties. Notwithstanding the ownership of such lakes or water retention ponds, the Golf Club may use any and all lakes, water retention ponds or other water features within the Properties for the purpose of irrigating and maintaining the Golf Club with the result that the water level in such lakes, water retention ponds or other water features may from time to time vary. Each Owner of a Lot or Living Unit acknowledges such right on the part of the Golf Club and agrees not to commence any cause of action or other proceeding involving the Golf Club based on the exercise of such right or otherwise interfere therewith.

In the event there are insufficient water levels to provide the necessary irrigation needs of the Golf Club and all other areas of the Properties, subject to applicable governmental permits and requirements, the

Golf Club shall have first priority of irrigation, followed by Common Areas and any Neighborhood Common Area.

16. **RIGHTS OF DECLARANT AND DEVELOPERS.** In addition to those provided elsewhere in the Governing Documents, the Declarant shall have the following rights and privileges:

16.1 **Sales Activity.** While one or more Lots or Living Units are for sale in the ordinary course of business, the Declarant shall have the right to use those Lots or Living Units and the Common Areas or Neighborhood Common Areas (including, but not limited to, all recreational facilities) to establish, modify, maintain and utilize, as it may deem appropriate, model Living Units, sales offices, or other offices for use in selling or providing warranty services to any part of the Community including temporary trailers or other structures used for sales marketing, or construction purposes. No Owner or Neighborhood Association may interfere with, or do anything detrimental to, the Declarant's sales efforts. Without limiting the generality of the foregoing, the Declarant and its designees may show model Living Units or the Common Areas to prospective purchasers or tenants, advertise, erect signs, conduct promotional activities and special events, and take all other action helpful for sales, leases and promotion of Treviso Bay.

16.2 **Assignment of Rights to Successor Declarant.** Except as otherwise specifically provided herein, Declarant reserves the right and the power to delegate or assign, either exclusively or non-exclusively, partially or completely, to any person or entity, any or all of its development rights, powers, duties, privileges created in or provided for by this Declaration. Such assignment shall not in any way lessen the Declarant's rights with respect to property not subject to such assignment.

16.3 **Use of Common Areas.** The Declarant has the right and authority, so long as that Declarant owns any Lot or Living Unit, to use the Common Areas without charge for a sales office, for promotional activities, and other special events whether private or open to the public, to promote the Community and to assist in its overall marketing effort.

16.4 **Security; Non-Liability of Declarant and Master Association.**

ALL PERSONS USING OR OCCUPYING ANY PORTION OF THE COMMUNITY ARE RESPONSIBLE FOR THEIR OWN SECURITY AND THE SECURITY OF THEIR OWN PROPERTY.

NEITHER THE MASTER ASSOCIATION, THE DECLARANT NOR THE GOLF CLUB ARE INSURERS OR GUARANTORS OF SECURITY FOR PERSONS OR PROPERTY WITHIN THE COMMUNITY.

NEITHER THE MASTER ASSOCIATION, THE DECLARANT NOR THE GOLF CLUB SHALL BE LIABLE IN ANY WAY ON ACCOUNT OF LOSS, DAMAGE OR INJURY RESULTING FROM LACK OF SECURITY, OR THE LACK OF EFFECTIVENESS OF ANY SECURITY MEASURES UNDERTAKEN. THE DECLARANT MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE PROTECTION SYSTEM AND/OR BURGLAR ALARM SYSTEMS, OR OTHER

SECURITY SYSTEMS RECOMMENDED OR INSTALLED, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE COMMUNITY.

16.5 **Miscellaneous.**

(A) Declarant shall have the right and the power to regulate and control the external design and appearance of all Common Areas in such a manner as to:

(1) Promote a quality environment which will preserve the value of the Lots and Living Units; and

(2) Foster the attractiveness and functional utility of the Community as a place to live and play, including a harmonious relationship among structure, vegetation and topography.

(B) Any use of Common Areas other than the uses intended pursuant to this Declaration shall be subject to the prior written approval of the Declarant so long as it owns any land in Treviso Bay which it holds for the purpose of development.

(C) The Declarant has the right to replat unsold portions of the Properties without the joinder or consent of any Owner.

(D) The Declarant has the right to receive a refund of any and all deposits or other payments made to utility companies or governmental authorities which are refunded in the course of development, even if such refunds occur after the sale of the last Lot or Living Unit in Treviso Bay to an Owner other than the Declarant.

16.6 **Management Contract**. Declarant shall have the right and the power to enter into professional management contracts on behalf of the Master Association before turnover of control of the Master Association.

16.7 **Appointment of Directors**. As further provided in the Bylaws, the Declarant shall have the right to appoint all of the Directors of the Master Association until the Turnover Meeting, and shall have the right to appoint at least one Director until the time specified in Section 8.4 of the Bylaws.

16.8 **Declarant's Inaction**. Neither the execution and recordation of this Declaration, nor the creation of any Association or other entity, nor the recordation of any other instrument subjecting any land in Treviso Bay to protective covenants, conditions or restrictions or other provisions, shall obligate or require:

(A) Declarant to grant any right, power, duty or privilege of any nature or kind to the Master Association or to any other entity; or

(B) Declarant, the Master Association or any other entity, to perform any act permitted by this Declaration or by any other recorded instrument, or to enforce any covenant, condition, restriction or other provision hereof or thereof, or to do anything which it does

not, in its sole discretion, elect to do.

16.9 **Assignment of Rights to Builders**. In addition to any other rights of assignment, any or all of the rights and obligations of the Declarant set forth in this Declaration or the Bylaws may be transferred and assigned, in whole or in part, to any Builder, provided that transfer shall not reduce an obligation nor enlarge a right beyond that which the Declarant has under this Declaration or Bylaws. No such transfer or assignment shall be effective unless it is in a written instrument signed by the Declarant. The foregoing sentence shall not preclude Declarant from permitting Builders or other persons to exercise on a one time or limited basis, any right reserved to Declarant in this Declaration where Declarant does not intend to transfer such right in its entirety, and in such case it shall not be necessary to record any written assignment.

17. **RIGHTS OF MORTGAGEES**.

17.1 **Notice of Casualty or Condemnation.** In the event of condemnation, eminent domain proceedings, or very substantial damage to, or destruction of any significant portion of the Common Areas, the record holder of any first mortgage on the Common Areas who has requested such notice in writing, shall be entitled to written notice.

17.2 **Mortgage Foreclosure.** Except as otherwise provided by Florida law as amended from time to time, an Intuitional Mortgagee that acquires title to a Lot or Living Unit through mortgage foreclosure, or acceptance of a deed in lieu of foreclosure. in which the Master Association has been named as a defendant in the initial complaint, shall be liable for assessments levied against such Lot or Living Unit in the same manner as provided in the preceding paragraph unless the mortgagee is entitled to limited liability for delinquent assessments as provided in Chapter 720, Fla. Stat., which currently requires the lender to pay the Master Association the lesser of 1% of the original mortgage indebtedness, or the sum of the regular and special assessments that accrued or became due during the 12 months immediately preceding acquisition of title by the lender, and as Chapter 720, Fla Stat., may be amended by time to time. The foregoing sentence pertaining to entitlement to limited liability shall not be construed to negate the authority of a court to order a mortgagee to pay a surcharge pursuant to 11 USC Section 506(c), or grant other relief that may be found to be applicable under federal or state law. Any unpaid assessment or charges for which such acquirer is exempt from liability becomes an expense collectible from all Owners, including such acquirer and his successors and assigns. No Owner or acquirer of title to a Lot or Living Unit by foreclosure (or by a deed in lieu of foreclosure) may, during the period of his Ownership, be excused from the payment of any assessments or charges coming due during the period of such Ownership.

17.3 **Right to Inspect Documents and Books.** The Master Association shall make available to Institutional Mortgagees requesting same the current Governing Documents and Rules and Regulations of the Master Association and financial statements of the Master Association. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be at the expense of the mortgagee requesting same.

17.4 **Financial Statement**. Any Institutional Mortgagee is entitled, upon written request, to a copy of the financial statements of the Master Association for the immediately preceding fiscal year.

17.5 **Lender's Notices**. Upon written request to the Master Association, any Institutional Mortgagee shall be entitled to timely written notice of:

(A) Any delinquency of more than sixty (60) days in the payment of assessments or charges owed by the Owner of any Lot or Living Unit on which it holds a mortgage.

(B) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Master Association. An increase in coverage, or a change of insurer does not require notice under this Paragraph.

(C) Any proposed action that requires the consent of a specified percentage of mortgage holders.

18. DURATION OF COVENANTS; AMENDMENT.

18.1 **Duration of Covenants.** The covenants, conditions, easements and restrictions in this Declaration shall run with and bind the property within the Community, and shall inure to the benefit of and be enforceable by the Master Association, the Declarant and any Owner, their respective legal representatives, heirs, successors, and assigns, for an initial period to expire on the ninety-ninth (99th) anniversary of the date of recording this Declaration in the Public Records of Collier County, Florida. Upon the expiration of said initial period, this Declaration shall be automatically renewed and extended for an unlimited number of successive ten (10) year periods, this Declaration as it may be amended being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period, until terminated as provided below.

18.2 **Termination**. This Declaration may be terminated at any time after the initial period if not less than eighty percent (80 %) of the voting interests of all classes of the Members of the Master Association vote in favor of terminating this Declaration. Written notice of any meeting at which a proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of said meeting. If the Members vote to terminate this Declaration, the President and Secretary of the Master Association shall execute a certificate which shall set forth the resolution of termination so adopted, the date of the meeting of the Master Association at which the resolution was adopted, the date that notice of the meeting was given, the total number of votes cast in favor of the resolution, and the total number of votes cast against the resolution. The certificate shall be recorded in the public records of the County, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. The termination shall be effective on the date the Certificate is recorded in the public records.

18.3 **Amendments**. This Declaration may be amended at any time. Except as otherwise specifically provided, amendments to this Declaration may be proposed by the Board of Directors or by written petition of at least one-fourth (1/4th) of the voting interests.

18.4 **Procedure**. Upon any amendment or amendments to this Declaration being proposed as provided above, the proposed amendment or amendments shall be submitted to a vote of the Members not later than the next annual meeting for which proper notice can be given.

18.5 **Vote Required**. Except as otherwise provided by law, or by specific provision of this Declaration, a proposed amendment to this Declaration shall be adopted if it is approved at an annual or special meeting called for the purpose by at least sixty-six and two-thirds (66-2/3rds) of the voting Members present, in person or by proxy and voting, provided that notice of the text of each proposed amendment was sent to the Members with notice of the meeting.

18.6 **Certificate; Recording**. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the Declaration, which certificate shall be executed by officers of the Master Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the public records of the County. The certificate must set forth the location in the public records of the County where this Declaration was originally recorded.

18.7 **Proviso**. Regardless of any other provision in this Declaration, no amendment of the governing documents by any person, and no termination or amendment of this Declaration, can be effective to change the Master Association's responsibilities if any for the Stormwater Management System, the Conservation Areas, unless the amendment has been consented to in writing by the SFWMD and Collier County. Any proposed amendment which would affect the Stormwater Management System, or the Conservation Areas, must be submitted to the SFWMD and Collier County for a determination of whether the amendment necessitates a modification of the surface water management permit. If the surface water management system is administered by the CDD, any such amendment shall likewise require the consent of the CDD.

18.8 **Exceptions**. Wherever in this Declaration the consent, approval, or affirmative vote of two-thirds (2/3rds) or more of the voting interests of the Members is required to authorize or take a particular action, the language requiring the particular number of consents, approvals, or votes may not be amended except by the same vote required to authorize or take the action. This provision does not apply to amendments by the Declarant.

18.9 **Amendment of Provision Relating to Declarant**. As long as a Declarant holds any Lot or Living Unit for sale in the ordinary course of business, no amendment shall have the effect of changing any provision relating specifically to the Declarant without its written consent.

18.10 **Amendment by Declarant**. In addition to any other right of amendment or modification provided for in this Declaration, in which case those provisions shall apply, Declarant, may, in its sole discretion, by an instrument filed of record, unilaterally modify, enlarge, amend, waive or add to the covenants, conditions, restrictions and other provisions of this Declaration, and any recorded exhibit hereto. In addition, Declarant shall have the unilateral right to add, annex, withdraw or subtract any property from the jurisdiction of this Declaration. This right shall expire at such time as Declarant does not hold any property for sale in the ordinary course of business within the Community.

18.11 **Limitations**. No amendment to any of the Governing Documents shall be effective to materially and adversely change any Member's voting rights as set forth in Section 2.2 of the Bylaws, or the provisions of Sections 15.9 or 15.10 above, unless all Members affected first consent in writing to said amendment.

18.12 **Exhibits**. Exhibit "A" attached to this Declaration is incorporated by this reference and amendment of such exhibit shall be governed by this Section. Exhibit "B" is attached for informational purposes and may be amended as provided therein. Exhibit "C" is attached for informational purposes and may be amended as provided therein.

19. **GENERAL PROVISIONS**.

19.1 **Other Documents**. Declarant, the Master Association, and the Neighborhood Associations shall have such rights, powers, duties, and privileges as are set forth in the Governing Documents and Neighborhood Covenants; this Declaration and its provisions shall prevail in all events of conflict.

19.2 **Severability**. If any covenant, condition, restriction or other provision of this Declaration is held to be invalid in whole or in part by any court of competent jurisdiction, the holding shall in no way affect the validity of the remaining provisions of this Declaration, all of which shall remain in full force and effect.

19.3 **Merger or Consolidation of Associations**. Upon a merger or consolidation of the Master Association with another corporation as provided by law, the Master Association's rights, obligations and property may, by operation of law, be transferred to another surviving or consolidated association or the CDD or alternatively, retain the rights, obligations and property of the Master Association as the surviving corporation. The surviving or consolidated corporation or CDD may administer this Declaration within the existing property together with the covenants and restrictions established upon any other property, as one common scheme. Notwithstanding the foregoing, merger or consolidation of the Master Association with any other party including a CDD shall have no effect on altering or changing any granted power in the charter of the CDD.

19.4 **Dissolution**. If the Master Association is dissolved other than by a merger or consolidation as provided for above, each Lot or Living Unit shall continue to be subject to the assessments provided for in Section 9, and each Owner shall continue to be personally obligated to Declarant or the successor or assigns of the Master Association (as the case may be) for such assessment to the extent that such assessments are required to enable Declarant or any such successors or assigns acquiring any real property previously owned by the Master Association to properly maintain, operate and preserve it.

19.5 **Gender; Number**. Wherever in this Declaration the context so requires, the singular number shall include the plural, and the converse; and the use of any gender shall be deemed to include all genders.

19.6 **Notices**.

(A) **To Declarant**. Notices to Declarant as may be required herein shall be in writing and delivered or mailed to Declarant at its principal place of business as shown by the records of the Secretary of State, or at any other location designated by Declarant.

(B) **To the Master Association**. Notices to the Master Association shall be in writing and delivered or mailed to the Master Association at its principal place of business as shown by the records of the Secretary of the State of Florida, or at any other location designated by the Master Association.

(C) **To Owners**. Notices to any Owner as may be required herein shall be in writing and shall be delivered or mailed to the Owner at his last known address, or at the address shown on the deed recorded in the public records of the County.

(D) **To CDD**. Notices to the CDD as may be required herein, shall be in writing and shall be delivered or mailed to the CDD at its principal place of business as shown by the records of the State of Florida Department of Community Affairs.

19.7 **Construction**. The provisions of this Declaration shall be liberally interpreted and construed to provide maximum flexibility consistent with the general development plan and the purposes set forth herein, including the premises.

19.8 **Captions, Headings and Titles**. Captions, headings, capitalization of certain words, and titles inserted throughout the Governing Documents are for convenience only, and in no way shall such captions, headings or titles define, limit, or in any way affect the subject matter, content or interpretation of the terms and provisions of the Governing Documents.

19.9 **Interpretation**. The Board of Directors of the Master Association shall be responsible for interpreting the provisions of the Governing Documents. Their interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by Master Association legal counsel that an interpretation adopted by the Board is not wholly unreasonable shall conclusively establish the validity of such interpretation.

(The remainder of this page intentionally left blank)

19.10 **Applicable Statutes**. The validity, application, and construction of this Declaration and its exhibits shall be governed by the Laws of Florida, as they exist on the date of recording this Declaration.

Rights Limited to Express Terms of Governing Documents. Every Member of the Master Association acknowledges that his or her rights, duties or obligations are limited to the express terms of the Declaration, Articles of Incorporation, Bylaws and the Rules and Regulations (Governing Documents). Every prospective Member should make his decision to purchase within Treviso Bay based upon these representations as set out in the Governing Documents which contain the entire understanding at the parties and no prior or present agreements or representation shall be binding upon the Declarant unless included in the Governing Documents.

IN WITNESS WHEREOF, Master Association has caused this Amended and Restated Declaration to be duly executed and its corporate seal to be hereunto affixed this 22nd day of December, 20 11.

WITNESSES:

Print name: GAIL LUCAS

Print name: KAREN HUGHES

LENNAR HOMES, LLC., a Florida limited liability company

By: _____
Print Name: DARIN McMURRAY
Title: President

STATE OF FLORIDA)
) SS.:
COUNTY OF LEE)

The foregoing instrument was acknowledged before me this 22 day of DECEMBER, 20__ by DARIN McMURRAY as V.P. of Lennar Homes, LLC a Florida limited liability company, on behalf of the company, who is personally known to me or who produced _____ as identification.

My commission expires:

DEANNA J. CRAFT
Commission # DD 900703
Expires July 20, 2013
Bonded Thru Troy Fain Insurance 800-385-7019

NOTARY PUBLIC, State of Florida
Print name: Deanna J. Craft

EXHIBIT "A"

DESCRIPTION OF PART OF SECTIONS 29, 30, 31, 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA (LELY LAKES DEVELOPMENT PARCELS)

PARCEL 1

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 30; THENCE ALONG THE WEST LINE OF SAID SECTION 30, NORTH 00°20'37" EAST 2685.56 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 30; THENCE CONTINUE ALONG THE WEST LINE OF SAID SECTION 30, NORTH 00°22'18" EAST 2687.69 FEET TO THE NORTHWEST CORNER OF SAID SECTION 30; THENCE ALONG THE NORTH LINE OF SAID SECTION 30, NORTH 88°23'16" EAST 2491.52 FEET; THENCE CONTINUE ALONG THE NORTH LINE OF SAID SECTION 30 NORTH 88°13'29" EAST 1636.98 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF TAMIAMI TRAIL (US 41) (200' RIGHT-OF-WAY); THENCE ALONG SAID RIGHT-OF-WAY SOUTH 39°03'42" EAST 2333.04 FEET; THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 38°17'43" WEST 581.30 FEET; THENCE NORTH 89°34'42" WEST 348.55 FEET; THENCE SOUTH 02°48'31" WEST 308.99 FEET; THENCE SOUTH 88°28'28" WEST 30.00 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 30; THENCE ALONG THE NORTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK (OR BOOK) 105, PAGES 595-597 AND OR BOOK 105, PAGES 592-594, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, SOUTH 87°14'44" WEST 683.13 FEET; THENCE ALONG THE WEST LINE OF SAID LAND DESCRIBED IN OR BOOK 105, PAGES 592-594 SOUTH 00°20'37" WEST 672.63 FEET; THENCE ALONG THE SOUTH LINE OF SAID LANDS NORTH 87°26'41" EAST 654.42 FEET TO THE WEST LINE OF MYRTLE COVE ACRES UNIT NO. 1 AS RECORDED IN PLAT BOOK 3, PAGE 38, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID UNIT NO. 1 SOUTH 02°45'35" WEST 1919.99 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 30; THENCE ALONG THE EAST LINE OF SAID SECTION 31, SOUTH 02°45'30" WEST 2335.35 FEET; THENCE LEAVING SAID EAST LINE SOUTH 83°30'57" WEST 1549.05 FEET; THENCE NORTH 56°10'37" WEST 816.27 FEET; THENCE NORTH 88°29'19" WEST 558.68 FEET; THENCE NORTH 01°35'00" EAST 1675.69 FEET; THENCE NORTH 89°27'15" WEST 508.31 FEET; THENCE SOUTH 70°33'22" WEST 1109.51 FEET; THENCE WEST 357.35 FEET TO THE WEST LINE OF SAID SECTION 31; THENCE ALONG THE WEST LINE OF SAID SECTION 31, NORTH 00°19'55" EAST 412.36 FEET TO THE NORTHWEST CORNER OF SAID SECTION 31 AND THE POINT OF BEGINNING;

LESS AND EXCEPT THAT LAND DESCRIBED AS TRACT FD-1, TREVISO BAY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 45, PAGES 14 THROUGH 24, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.

LESS AND EXCEPT THAT LAND DESCRIBED IN OR BOOK 4296 PAGE 1796, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.

ALSO INCLUDING THE FOLLOWING:

PARCEL 2

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 32; THENCE ALONG THE WEST LINE OF SAID SECTION 32, NORTH 02°48'47" EAST, 2394.57 FEET; THENCE LEAVING SAID WEST LINE NORTH 59°56'01" EAST 2041.35 FEET TO THE BOUNDARY OF THE PLAT OF TRAIL ACRES UNIT 2, PLAT BOOK 4, PAGE 62, COLLIER COUNTY, FLORIDA; THENCE ALONG SAID PLAT BOUNDARY SOUTH 39°03'07" EAST 1309.16 FEET; THENCE CONTINUE ALONG SAID PLAT BOUNDARY NORTH 50°55'09" EAST 762.41 FEET; THENCE LEAVING SAID PLAT BOUNDARY SOUTH 39°04'51" EAST 430.46 FEET; THENCE NORTH 50°58'21" EAST 199.96 FEET TO THE BOUNDARY OF THE PLAT OF TRAIL ACRES UNIT 3, PLAT BOOK 3, PAGE 94, COLLIER COUNTY, FLORIDA; THENCE ALONG SAID PLAT BOUNDARY SOUTH 39°01'39" EAST 962.19 FEET; THENCE CONTINUE ALONG SAID PLAT BOUNDARY SOUTH 87°34'19" EAST 1003.95 FEET TO THE EAST LINE OF SAID SECTION 32; THENCE LEAVING SAID PLAT BOUNDARY AND ALONG SAID EAST LINE, SOUTH 02°32'54" WEST 1912.12 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 32; THENCE ALONG THE SOUTH LINE OF SAID SECTION 32, NORTH 89°40'29" WEST 2625.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 32; THENCE CONTINUE ALONG THE SOUTH LINE OF SAID SECTION 32, NORTH 89°40'08" WEST 2625.60 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 32 AND THE POINT OF BEGINNING.

SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD. BEARINGS ARE BASED ON THE SOUTH LINE OF SAID SECTION 31 BEING NORTH 89°41'53" WEST.

EXHIBIT
B

State of Florida

Department of State

I certify from the records of this office that TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on November 23, 2004.

The document number of this corporation is N04000010975.

I further certify that said corporation has paid all fees due this office through December 31, 2011, that its most recent annual report/uniform business report was filed on December 30, 2011, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Thirtieth day of December, 2011

Kurt S. Browning
Secretary of State

CR2EO22 (1-11)

State of Florida

Department of State

I certify the attached is a true and correct copy of the documents filed on December 30, 2011 to reinstate TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is N04000010975.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Thirtieth day of December, 2011

Kurt S. Browning
Secretary of State

CR2EO22 (1-11)

PLEASE READ ALL INSTRUCTIONS BEFORE COMPLETING THIS FORM.

CORPORATION REINSTATEMENT

FLORIDA DEPARTMENT OF STATE
Secretary of State
DIVISION OF CORPORATIONS

FILED
11 DEC 30 PM 3:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

000215677480
12/30/11--01015--016 **280.00

DOCUMENT # N04000010975

1. Corporation Name
Treviso Bay Property Owners Master Association, Inc.

2. Principal Office Address - No P.O. Box #	3. Mailing Office Address
10481 Six Mile Cypress Pkwy.	10481 Six Mile Cypress Pkwy.
Suite, Apt. #, etc.	Suite, Apt. #, etc.
City & State: Ft. Myers, FL	City & State: Ft. Myers, FL
Zip: 33966 Country: USA	Zip: 33966 Country: USA

11 CR2E081 (11/10)

4. Date Incorporated or Qualified To Do Business in Florida 11/23/2004

5. FEI Number 20-2568540 ☐ Applied For ☐ Not Applicable

6. CERTIFICATE OF STATUS DESIRED ☐ $8.75 Additional Fee required for a Certificate of Status

7. Name and Address of Current Registered Agent

Name: Charles Mann
Street Address (P.O. Box Number is Not Acceptable): 1833 Hendry St.
Suite, Apt. #, Etc.:
City: Fort Myers State: FL Zip Code: 33901

REINSTATEMENT

12/30

8. I, being appointed the registered agent of the above named corporation, am familiar with and accept the obligations of section 607.0505 or 617.0503, F.S.

Signature of Registered Agent _____ REGISTERED AGENT MUST SIGN Date 12-28-11

9. Names and Street Addresses of Each Officer and/or Director (Florida nonprofit corporations must list at least 3 directors)

Titles	Name of Officers and/or Directors	Street Address of Each Officer and/or Director	City / State / Zip
P/D	Tony Burdett	10481 Six Mile Cypress Pkwy.	Fort Myers, FL 33966
VP/D	Darin McMurray	10481 Six Mile Cypress Pkwy.	Fort Myers, FL 33966
ST/D	Bryan Hurst	10481 Six Mile Cypress Pkwy.	Fort Myers, FL 33966

10. E-mail Address: charlesmann@paveselaw.com
(To be used for future annual report notification)

11. I certify that I am an officer or director or the receiver or trustee empowered to execute this application as provided for in chapter 607 or 617, F.S. I further certify that when filing this reinstatement application, the reason for dissolution has been eliminated, the corporate name satisfies the requirements of section 607.0401 or 617.0401, F.S., and that all fees owed by the corporation have been paid. I further certify, the information indicated on this application is true and accurate, and my signature shall have the same legal effect as if made under oath. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

SIGNATURE: TONY BURDETT 12-20-11 (239) 278-1177
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR — Date — Daytime Phone #

OR: 3987 PG: 0457

FILED
04 NOV 23 A 8:33

ARTICLES OF INCORPORATION

OF

TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC.

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned, being a natural person, does hereby act as an incorporator in adopting and filing the following Articles of Incorporation and does hereby form a corporation not for profit under the laws of the State of Florida.

ARTICLE I - NAME

The name of this corporation is TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC., a not for profit corporation (the "Association").

ARTICLE II - PURPOSE

The nature of the business to be transacted shall be to engage in any activity or business permitted under the laws of the United States and of this State, pursuant to Chapter 617 of the Florida Statutes. The Association is organized for the purpose of providing an entity for the operation of a residential development located in Collier County, Florida.

COLLIER COUNTY
COPY
CLERK OF THE COURT

ARTICLE III - POWERS

The Association is empowered to do and perform all acts reasonably necessary to accomplish the purposes of the Association, which acts are not inconsistent with the powers provided for in Chapter 617 of the Florida Statutes.

The Association is organized and shall exist on a non-stock basis as a non-profit corporation under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, director, or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of an Association not for profit under Florida law, except as limited or modified by these Articles, the Bylaws of the Association, or the Declaration of Covenants, Conditions and Restrictions for Treviso Bay (the "Declaration"), and it shall have all of the powers and duties reasonably necessary to operate the Community pursuant to the Declaration as it may hereafter be amended.

Except as provided herein, all funds and title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Declaration, these Articles of Incorporation, and the Bylaws.

ARTICLE IV - DURATION

The Association shall have a perpetual existence.

ARTICLE V - MEMBERSHIP

The qualifications required for membership, and the manner in which members shall be admitted to membership, shall be as stated in the Declaration and/or the Bylaws of the Association.

ARTICLE VI – DIRECTORS

The affairs of the Association are to be managed by a Board of Directors. The Directors of the Association shall be elected or appointed as provided for in the Bylaws of the Association.

ARTICLE VII - BYLAWS

Bylaws of the Association may be adopted, made, altered, or rescinded by the Directors at any regular meeting or any special meeting called for that purpose, so long as they are not inconsistent with the provisions of these Articles of Incorporation.

ARTICLE VIII - INDEMNIFICATION

To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication established that his actions or omissions to act were material to the cause adjudicated and involved: (a) willful misconduct or a conscious disregard for the best interest of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor; (b) a violation of criminal law, unless the director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful; (c) a transaction from which the director or officer derived an improper personal benefit; or (d) wrongful conduct by directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approved such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a director or officer may be entitled.

ARTICLE IX – PRINCIPAL OFFICE

The principal office and mailing address of the Association shall be 19275 West Capitol Drive, Suite 100, Brookfield, Wisconsin 53045.

COLLIER COUNTY
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OF THE CIRC

OR: 3987 PG: 0458

ARTICLE X - REGISTERED AGENT

The name and address of the initial registered agent of the Association is Jeffrey S. Kannensohn, Esquire, Porter, Wright, Morris & Arthur LLP, 5801 Pelican Bay Boulevard, Suite 300, Naples, Florida 34108.

ARTICLE XI - INCORPORATOR

The name and address of the incorporator of these Articles of Incorporation is Jeffrey S. Kannensohn, Esquire, Porter, Wright, Morris & Arthur LLP, 5801 Pelican Bay Boulevard, Suite 300, Naples, Florida 34108.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 23rd day of November, 2004.

Jeffrey S. Kannensohn, Incorporator

COLLIER COUNTY
CLERK OF CIRCUIT COURT
COPY

CERTIFICATE OF DESIGNATION REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Chapter 617.0501 of the Florida Statutes, Treviso Bay Property Owners Master Association, Inc., organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent in the State of Florida.

The name and address of the registered agent and office are:

Jeffrey S. Kannensohn, Esquire
Porter, Wright, Morris & Arthur LLP
5801 Pelican Bay Boulevard, Suite 300
Naples, Florida 34108-2709

Having been named in the State of Florida as registered agent and to accept service of process for TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC. at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent.

Dated: November 23, 2004

Jeffrey S. Kannensohn, Esquire

OR: 3987 PG: 0459

AMENDED AND RESTATED BYLAWS
OF
TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC.

1. GENERAL These are the Amended and Restated Bylaws of Treviso Bay Property Owners Master Association, Inc., (hereinafter the "Master Association"), a Florida corporation not for profit organized for the purposes set forth in the Articles of Incorporation.

1.1 Principal Office. The principal office of this corporation shall initially be located at 10481 Six Mile Cypress Parkway, Fort Myers, Florida, 33912 and subsequently at such other place as may be established by resolution of the Board of Directors.

1.2 Definitions. All terms defined in the Amended and Restated Declaration of Covenants, Condition and Restrictions for Treviso Bay ("Declaration ") to which these Bylaws were attached as an exhibit when it was originally recorded, shall be used with the same meanings as defined therein.

1.3 Seal. The seal of the Master Association shall be inscribed with the name of the Master Association, the year of its organization, and the words "Florida" and "corporation not for profit". The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the corporation where a seal may be required.

2. MEMBERSHIP AND VOTING RIGHTS. The classes of membership shall be as more fully set forth in Article 4 of the Declaration.

2.1 Membership. Every person or entity who or which is a record owner of a fee or undivided fee interest in any Lot or Living Unit which is subject to the Declaration shall be a Member of the Master Association, provided that any such person or entity who merely holds record ownership merely as security for the performance of an obligation shall not be a Member of the Master Association.

2.2 Voting Rights. The votes of the classes of Members of the Master Association shall be cast by their respective classes of Voting Members as follows:

Class A. Class A Members shall be all those owners, as defined in Section 2.1, with the exception of the Declarant (as to Declarant, as long as the Class B Membership shall exist, and thereafter, the Declarant shall be a Class A Member to the extent it would otherwise qualify).

Class B. The Declarant shall be a voting Member for each Lot or Living Unit it owns. Declarant Membership and voting rights shall cease to exist at the Turnover Meeting described in Section 8.2 of these Bylaws, but all of the Declarant's other rights and privileges as the Declarant, as set forth elsewhere in this Declaration or in the Bylaws, shall continue as long as the Declarant holds any property within the Community for sale in the ordinary course of business. If the Declarant conveys undeveloped property within the Community to a successor developer, the Declarant may assign its Declarant Membership and/or some or all of its voting rights and privileges to the successor developer.

2.3 Rights and Privileges of Members.

(A) Every Member shall have the right to:

(1) Have his vote cast at the meetings of the members;

(2) Serve on the Board if elected;

(3) Serve on committees; and

(4) Attend membership meetings.

Each member is encouraged to take an active interest in Master Association affairs.

(B) Every member in good standing shall have the privilege of using and enjoying the Common Areas in accordance with the type of membership held by the member, subject to the rules of the Master Association and the right of the Master Association to charge admission and other fees for the use of any facilities.

(C) A member is in good standing if he is current in the payment of all assessments and other financial obligations to the Master Association, and his membership is not suspended.

2.4 Delegation of Rights to use Common Areas.

(A) In accordance with Section 4.4 of the Declaration, a member may delegate his privilege to use the Common Areas to:

(1) A reasonable number of guests if accompanied by the member; or

(2) Residential tenants who reside in the member's Living Unit

(B) In the case of residential tenants of the member's Living Unit, the delegating member must give prior written notice to the Master Association of such delegation. The written notification shall state the name, age, permanent address, intended length of time the delegation will be effective, and such other information about each residential tenant as the Board shall require.

(C) A member who has delegated his use privileges and is not in residence in Treviso Bay may not use Common Areas during the period of the delegation, except as a guest of another member. A member may not be the guest of his tenant.

(D) Members shall be responsible for keeping the Master Association informed as to the identity and relationship of any persons who normally reside with the member and intend to utilize the Common Areas.

(E) The Board of Directors may limit the number of guests or the frequency or duration of any member's delegation of use rights, and may impose fees for the delegation of such rights of use of the facilities by renters or guests, which fees may be different from fees charged to members for their use.

2.5 **Suspension of Membership.** As further provided in Section 10 of the Declaration, the Board may suspend a member's membership in the Master Association:

(A) For the period of time during which an assessment against the member remains unpaid more than ninety (90) days after the date it was due and payable; or

(B) For a reasonable period during or after any infraction of the Master Association's rules and regulations by a member or by any person to whom he has expressly or impliedly delegated his use privileges; or

(C) For misuse, abuse, or intentional destruction of Master Association property, real or personal.

Suspension of any member's membership temporarily revokes the member's rights and privileges to use and enjoy Common Areas and facilities and to participate in Master Association affairs. A suspension shall in no way impair the enforceability of any assessment or lien therefor, or the authority of the Master Association to assess and collect any future assessment and lien, nor shall it impair the member's right of access to, and use of, his own property in a manner consistent with the Governing Documents.

3. MEMBERS' MEETINGS.

3.1 **Annual Meeting.** The annual meeting shall be held in either Collier County, at a date, place and time designated by the Board of Directors, for the purpose of electing Directors and transacting any other business duly authorized to be transacted by the members. The annual meeting is a general meeting, and unless the law or the Governing Documents require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called.

3.2 **Special Members' Meetings.** Special members' meetings must be held whenever called for by the President or by a majority of the Directors, and must be promptly called by the Board upon receipt of a written request signed by members entitled to cast at least ten percent (10%) of the votes of the Master Association. Such requests shall be in writing and shall state the purpose or purposes of the meeting. Business at any special meeting shall be limited to the item specified in the request or contained in the notice of meeting.

3.3 **Quorum.** A quorum shall be attained at a members meeting by the presence, in person or by proxy, of at least thirty percent (30%) of the total voting interests.

3.4 **Vote Required to Transact Business.** The acts or resolution approved by at least a majority of the votes cast at a duly called meeting at which a quorum has been attained shall be the act of the Members, unless a higher vote is specifically required by law or by the Governing Documents.

3.5 **Notice of Meetings.** Written notice of meetings shall be mailed or hand-delivered to each member at the address last provided to the Master Association by the members. The notices must be mailed or delivered by the Master Association not less than fourteen (14) days prior to the date of the meeting. Notice may also be furnished by electronic transmission to any member who has consented to receive notice by electronic transmission. Consent by a member to receive notice by electronic transmission shall be revocable by the member by written notice to the Master Association.

3.6 **Adjourned Meetings.** Any duly called meeting of the members may be adjourned to be reconvened at a later time by vote of the majority of the voting interests present, regardless of whether a quorum has been attained. Unless the Bylaws require otherwise, adjournment of annual or special meeting to a different date, time or place must be announced at that meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to Section 720.303(2), Florida Statutes, as amended. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed under Section 617.0707, Florida Statutes, as amended, notice of the adjourned meeting must be given to persons who are entitled to vote and are members as of the new record date but were not members as of the previous record date.

3.7 **Order of Business.** The order of business at Members' meetings shall be substantially as follows:

(A) Determination that a quorum has been attained.

(B) Reading or waiver of reading of minutes of last Members' meeting.

(C) Reports of Officers

(D) Reports of Committees

(E) Election of Directors (when appropriate)

(F) Unfinished Business

(G) New Business

(H) Adjournment

3.8 **Minutes.** Minutes of all meetings of the Members must be maintained in written form, or in another form that can be convened into written form within a reasonable time.

3.9 **Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of the Master Association meetings when not in conflict with the law, with the Declaration, or with these Bylaws. The presiding officer may appoint a Parliamentarian, but the decision of the presiding officer on questions of parliamentary procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.10 Action by Members without a Meeting. Except the holding of the annual meeting and annual election of Directors, any action required or permitted to be taken at a meeting of the Members may be taken by mail without a meeting if written instruments expressing approval of the action proposed to be taken are signed and returned by Members having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all of the voting interests were present and voting. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved at a meeting of the Members held on the sixtieth (60th) day. Within ten (10) days thereafter, the Board shall send written notice of the action taken to all Members who have not consented in writing. Nothing in this paragraph affects the rights of members to call a special meeting of the membership, as provided for by Section 3.2 above, or by law.

4. BOARD OF DIRECTORS. The administration of the affairs of the Master Association shall be by a Board of Directors. All powers and duties granted to the Master Association by law, as modified and explained in the Declaration, Articles of Incorporation, and these Bylaws, shall be exercised by the Board, subject to the approval or consent of the members only when such is expressly required.

4.1 Powers. The Board shall have the authority to:

(A) Manage and control the affairs of the Master Association.

(B) Appoint and remove at its pleasure all officers, agents and employees of the Master Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing in these Bylaws shall be construed to prohibit the employment of any member, officer or Director of the Master Association in any capacity whatsoever.

(C) Establish, levy assess, and collect any assessment or charge provided for in the Governing Documents.

(D) Designate one or more financial institution(s) as depository for Master Association funds, and the officer(s) authorized to make withdrawals therefrom.

(E) With the prior consent of at least a majority of the voting interests, borrow money for Master Association purposes, and assign, pledge, mortgage or encumber any Common Areas or future revenues of the Master Association as security therefor;

(F) Adopt, amend or revoke rules and regulations relating to the use of Common Areas, and such sanctions for noncompliance therewith, as it may deem necessary for the best interest of the Master Association and its Members. The Board may also establish and levy fees for the use of Common Areas or Master Association property;

(G) Cause the Master Association to employ sufficient personnel to adequately perform the responsibilities of the Master Association;

(H) Negotiate and enter into contracts for the maintenance and operation of the Common Areas;

(I) Make improvements to the Common Areas.

(J) Establish committees of the Master Association and appoint the members thereof. It may assign to such committees responsibilities and duties not inconsistent with the provisions of these Bylaws as it may deem appropriate;

(K) Acquire property, real or personal, and enter into agreements with any persons, including Declarant, relating to the orderly transfer of property from said person to the Master Association and such other matters as the Board may deem appropriate.

(L) Perform all other acts not inconsistent with law or the Governing Documents and necessary for the proper functioning of the Master Association.

4.2 **Management by Directors**. The property, business and affairs of the Master Association shall be managed and conducted by a Board of Directors of no fewer than three (3) nor more than seven (7) members.

4.3 **Election of Directors**. Except as otherwise provided herein, and for the first Board of Directors and their Declarant-appointed replacements, Directors shall be elected by the Members at the Annual Meeting of the Master Association. Notwithstanding the foregoing, until such time as the Class B Membership in the Master Association terminates, the Class B Voting Member shall have the right to appoint each and every member of the Directors of the Master Association by written notice to such effect or by an announcement reflected in the minutes of the Annual Meeting of the Master Association, without the necessity of a vote.

At the Annual Meeting next following the date upon which ninety percent (90%) of the Lots to ultimately be located within the Lands have been conveyed to Class A Members, the Class A Members shall elect a majority of the Board of Directors.

As used herein, the total number of Lots to ultimately be located within the Lands shall be established by written notice from Declarant to the Master Association and shall be based upon a reasonable projection of same made by Declarant subject to change from time to time. The Master Association shall be entitled to rely upon the last notice to such effect received from Declarant when the Master Association conducts an election as aforesaid. Further, once the Class A Members have elected a majority of the Directors, no change in the number of Lots to ultimately be located within the lands shall decrease the number of Directors that the Class A Members are entitled to elect.

4.4 **Term of Office**. Except as provided herein to the contrary, the term of each Director's service shall extend until the next Annual Meeting and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. Notwithstanding the foregoing, any Director designated by the Class B Voting Member shall serve at the pleasure of the Class B Voting Member.

4.5 **Vacancies and Removal**.

(A) Except as to vacancies resulting from removal of Directors by Voting Members (as addressed in subsection (B) below), vacancies in the Board of Directors occurring between Annual Meetings of Members shall be filled by the remaining Directors at any Board meeting, provided that (i) all vacancies in directorships to which Directors were appointed by the Class B Member shall be filled by the Class B Member without the necessity of any meeting and (ii) a vacancy in a directorship elected by Class A Voting Members shall be filled with a Class A Member.

(B) Any Director elected by the Voting Members (other than the Class B Member) may be removed by concurrence of a majority of the votes of the Class A Voting Members at a special meeting called for that purpose or by written agreement signed by the Voting Members entitled to cast a majority of the Class A votes. The vacancy in the Board of Directors so created shall be filled by the Voting Members at a special meeting called for such purpose, or by the Board of Directors if such meeting does not occur within five (5) days of the removal.

4.6 **Organizational Meeting.** An organizational meeting of a new Board of Directors shall be held within ten (10) days after the election of new Directors at such place and time as may be fixed by the new Directors at the meeting when they were elected.

4.7 **Regular Meetings.** After turnover of control, regular meetings of the Board shall be held at such time and place in Collier County, Florida, as shall be determined from time to time by the Directors. A regular meeting of the Board of Directors is any meeting held according to a regular weekly, monthly or other periodic schedule adopted from time to time by the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least ten (10) days before the day named for such meeting. At regular meetings any business of the Master Association may be transacted. If any Director elected by the Members shall be absent for any reason from three (3) consecutive regular meetings of the Board, the Board may, by vote of at least a majority of the whole Board taken at the next meeting, declare the office of said Director to be vacant, and may appoint a successor.

4.8 **Special Meetings.** Special meetings of the Board are all meetings other than the annual organizational meeting and regular meetings. Special meetings may be called by the President, the Secretary, or by a majority of the Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, facsimile, telephone or telegram, which notice shall state the time, place, and purposes of the meeting. Business conducted at a special meeting shall be limited to the items specified in the notice of the meeting.

4.9 **Waiver of Notice by Directors.** Any Director may waive notice of a Board meeting before or after the meeting, and such waiver shall be deemed equivalent to the receipt of notice. Attendance at a meeting by any Director constitutes waiver of notice, unless that Director objects to the lack of notice at the beginning of the meeting.

4.10 **Board Meetings; Notice to Members.** A meeting of the Board of Directors occurs whenever a quorum of the Board gathers and conducts Master Association business. All meetings of the Board shall be open to all members, except as otherwise provided by law. Notice of all Board meetings shall be posted in a conspicuous place on the Common Areas at least forty-eight (48) hours in advance of a meeting, except in an emergency. 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 such assessments. Any owner may tape-record or videotape meetings of the Board and meetings of the members. The Board may adopt reasonable rules governing the taping of meetings of the Board and the membership.

4.11 Quorum of Directors. A quorum at a Board meeting shall exist only when a majority of all Directors are present in person. Directors may not vote by proxy or secret ballots at Board meetings, except that secret ballots may be used in electing officers. Any Director has a right to participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation by such means shall be deemed equivalent to presence in person.

4.12 Vote Required. Except as otherwise required by law or the Governing Documents, the acts approved by a majority of the Directors present and voting at a duly called Board meeting at which a quorum exists shall constitute the acts of the Board of Directors.

4.13 Adjourned Meetings. The majority of the Directors present at any meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a later time. When the meeting is reconvened, provided a quorum exists, any business that might have been transacted at the meeting originally called may be transacted without further notice.

4.14 The Presiding Officer. The President of the Master Association, or in his absence, the Vice-President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those present.

4.15 Compensation of Directors and Officers. Neither Directors nor officers shall receive compensation for their services as such. Directors and officers may be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.16 Emergency Powers. In the event of an "emergency" as defined in Paragraph 4.16(G) below, the Board of Directors of the Master Association may exercise the emergency powers as described in this Section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

(A) The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers of whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Master Association.

(B) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(C) During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practical manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

(D) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Master Association shall bind the Master Association; and shall have the rebuttable presumption of being reasonable and necessary.

(E) Any officer, Director or employee of the Master Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

(F) The provisions of these emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

(G) For purposes of this Section, an "emergency" exists only during a period of time that the Community, or the immediate geographic area in which the Community is located, is subjected to:

(1) a state of emergency declared by law enforcement authorities;

(2) a hurricane warning;

(3) a partial or complete evacuation order;

(4) designation by federal or state government as a "disaster area;" or

(5) a catastrophic occurrence, whether natural or man-made, which seriously damages or threatens serious damage to the Community, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or acts of terrorism.

4.17 Committee Meetings. The provisions of this Section 4 governing the calling and holding of Board meetings shall also apply to the meetings of all committees or other similar bodies specified in the Governing Documents, and to any committee or similar body appointed by the Board or any member thereof, or elected by the members, to which the Board has delegated its decision-making powers. The meetings of any committee vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a member of the Master Association must be conducted with the same formalities as required for meetings of the Board.

5. OFFICERS.

5.1 Officers and Elections. The executive officers of the Master Association shall be a President, and one or more Vice-Presidents, who must be Directors of the Master Association, as well as a Treasurer and a Secretary, all of whom shall be elected annually by majority vote of the Board of Directors. Any officer may be removed, with or without cause, by vote of a majority of all Directors at any meeting. Any person except the President may hold two or more offices. The Board of Directors shall, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Master Association. If the Board so determines, there may be more than one Vice-President.

5.2 President. The President shall be the chief executive officer of the Master Association; he shall preside at all meetings of the Members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Master Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other

contracts or documents requiring the seal of the Master Association, except where such are permitted by law to be otherwise executed, and the power to execute is delegated by the Board of Directors to another officer or agent of the Master Association.

5.3 **Vice-Presidents.** The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall prescribe.

5.4 **Secretary.** The Secretary shall attend the meetings of the Board and meetings of the members, and shall record all votes and the minutes of all proceedings in a book or books to be kept for the purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He shall keep in safe custody the seal of the Master Association and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly adopted amendments to the Governing Documents. Any of the foregoing duties may be performed by an Assistant Secretary, if any has been designated.

5.5 **Treasurer.** The Treasurer shall have responsibility for the collection, safe-keeping, and disbursement of funds and securities of the Master Association, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Master Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Master Association in such depositories as may be designated by the Board of Directors, and prepare the budget for the Master Association. He shall disburse the funds of the Master Association, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all transactions and of the financial condition of the Master Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. ARCHITECTURAL REVIEW COMMITTEE. The ARC provided for in Section 6 of the Declaration shall be selected, and conduct its affairs as provided in this Section.

6.1 **Members; Qualification.** The Architectural Review Committee, hereinafter the "ARC," shall initially be composed of three (3) persons, all appointed by the Declarant, who may also be Directors of the Master Association. After the Declarant no longer has a right to appoint the ARC, the size of the ARC shall be increased to five (5) persons. Except for those appointed by the Declarant, and as otherwise provided in Section 6.5 below, no member of the ARC shall be a Director. Whenever possible and practical, one of the committee members should be an architect, general contractor, or other person with professional expertise in building, landscaping, or architectural design.

6.2 **Selection; Terms.** The members of the ARC shall be appointed by the President of the Master Association to serve terms of one year beginning on January 1 of each year. If a mid-term vacancy occurs for any reason, the President shall appoint a successor to fill the unexpired term. Members of the ARC, once appointed, may be removed only by vote of a majority of all the voting interests, and not by the officers or Directors.

6.3 **Compensation.** If approved by the Board of Directors, any or all members of the ARC may be compensated for their services.

6.4 **Meetings.** The ARC shall meet as necessary, and otherwise at the call of the Chairman as necessary, to carry out its duties and functions. The ARC shall meet with the same formalities and notice requirements as required for Board meetings, unless otherwise permitted by law. Written notice of meetings shall be provided to each owner at least one week in advance, and any Owner wishing to appear before the ARC may do so. Special meetings may be called as needed by the Chairman. Notwithstanding anything herein to the contrary, during Declarant control, the Declarant may appoint one (1) person who shall be empowered to serve on behalf of and act for the Architectural Review Committee.

6.5 **Procedures, Voting.** A majority of the members of the ARC present in person at any duly called meeting shall constitute a quorum. All questions shall be decided by a majority of the entire committee. Where a question involves proposed changes to a Lot or Living Unit owned by a member of the ARC, that member shall be disqualified from participation in the proceedings, and his place shall be taken by the then President of the Master Association. If a proposed change is not approved, the reasons for disapproval shall be stated in writing. Minutes of all meetings of the ARC shall be kept in a business-like manner, and shall be available at reasonable times for inspection or photocopying by any owner. Copies of the plans and specifications for all approved changes and construction shall be kept for at least five years.

7. **FISCAL MATTERS.** The provisions for assessments and fiscal management of the Master Association set forth in the Declaration of Covenants shall be supplemented by the following provisions:

7.1 **Depository.** The Master Association shall maintain its accounts in federally insured accounts at financial institutions doing business in the State of Florida as may be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The Board may invest Master Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles, provided they are federally insured, or backed by the full faith and credit of the United States.

7.2 **Budget.** The Board of Directors shall, at a meeting each year, adopt a budget of general expenses for the next fiscal year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Master Association, the Declarant, or another person. The Master Association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

7.3 **Reserves.** The Board may, but shall not be obligated to, establish in the budgets one or more reserve accounts for contingencies, operating expenses, repairs, improvements, capital expenditures or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments. The amounts proposed to be so reserved shall be shown in the proposed annual budgets each year. These funds may be spent only for purposes for which they were reserved, unless another use is approved by unanimous consent of the entire Board.

7.4 **Fidelity Bonds.** The Treasurer, and all other officers who are authorized to sign checks, and all Directors and employees of the Master Association handling or responsible for Master Association funds, shall be bonded in such amounts as determined by the Board of Directors. The premiums on such bonds shall be paid by the Master Association.

7.5 Accounts and Accounting Procedures. The financial and accounting records of the Master Association must be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

(A) Accurate, itemized, and detailed records of all receipts and expenditures.

(B) A current account and a period statement of the account for each member, designating the name and current address of each member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the member, the date and amount of each payment on the account, and the balance due.

(C) All tax returns, financial statements, and financial reports of the Master Association.

(D) Any other records that identify, measure, record or communicate financial information.

7.6 Financial Reporting. The Master Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Master Association shall, within ten (10) business days after the report is prepared, provide each member with a copy of the report, or a written notice that a copy of the financial report is available upon request at no charge to the member.

7.7 Application of Payments and Commingling of Funds. All monies collected by the Master Association may be commingled, for investment purposes only, in a single fund, or divided into two or more funds, as determined by the Board of Directors. The books and records of the Master Association shall be kept in conformity to generally accepted accounting principles and the audit and accounting guide for Common Interest Realty Associations of the American Institute of Certified Public Accountants. All payments on account by an Owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, and annual or special assessments, in such manner and amounts as the Board of Directors may determine, or as may be required by law.

7.8 Fiscal Year. The fiscal year for the Master Association shall begin on the first day of January each year. The Board of Directors may change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States.

7.9 Payment of Assessments. The Master Association shall make annual assessments based on the adopted budgets shall be payable quarterly (due on January 1, April 1, July 1, and October 1 of each year or such other date as the Board of Directors may determine). Assessments and Special Assessments as the term is used in this Section 7.9 and 7.10 are assessments levied by the Master Association and shall not be confused with assessments which are levied by any local government (county, municipality or CDD). Written notice of the annual assessment shall be sent to all owners at least thirty (30) days prior to the due date. Failure to send or receive such notice shall not, however, excuse the obligation to pay. By resolution, the Board may establish the place for payment, the method of payment, and a late payment fee.

7.10 Special Assessments. Special assessments may be imposed by the Master Association's Board of Directors whenever necessary to meet unbudgeted, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Declaration or these Bylaws. Special assessments are due on the day specified in the resolution of the Board approving such assessment.

7.11 Proof of Payment. Within fifteen (15) days after receipt of request from the Owner, mortgagee, or purchaser of a Lot or Living Unit, the Master Association shall furnish a written statement certifying that all assessments then due from any Lot or Living Unit have been paid, or indicating the amounts then due.

7.12 Suspension. The Master Association shall not be required to transfer Memberships on its books or to allow the exercise of any rights or privileges of Membership on account thereof to any owner, or to any persons claiming under an owner, unless and until all assessments and charges to which said owner and his Lot or Living Unit is subject have been paid in full.

8. TURNOVER OF CONTROL OF MASTER ASSOCIATION.

8.1 Time of Turnover. Turnover of control of the Master Association occurs when the Class A Members are first entitled to elect a majority of the Directors of the Master Association. Class A Members shall be entitled to assume control of the Master Association by electing the entire Board of Directors not later than ninety (90) days after the conveyance of title, to owners other than Declarant, of at least ninety percent (90%) of the Lots within the Lands. At that time the Directors appointed by the Declarant shall resign. The election shall occur at a meeting of the members (the Turnover Meeting).

8.2 Procedure for Calling Turnover Meeting. No less than sixty (60) days prior to the Turnover Meeting, the Master Association shall notify in writing all Members of the date of the Turnover Meeting. At the Turnover Meeting the Directors elected by the Members as further provided in Section 4 above, and all but one of the Directors previously appointed by the Declarant, shall resign.

8.3 Early Turnover. The Declarant may turn over control of the Master Association to the Members prior to the time for turnover set forth above, by causing all but one of its appointed Directors to resign, whereupon it shall be the affirmative obligation of the Class A Members to elect the other Directors and assume control of the Master Association. If at least sixty (60) days notice of Declarant's decision to cause its appointees to resign is given as described in Section 8.2 above, neither the Declarant, nor such appointees shall be liable in any manner in connection with such resignations if the Members refuse or fail to assume control.

8.4 Declarant Representative. The Declarant is entitled to appoint at least one member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots or Living Units in the Community. After the Declarant relinquishes control of the Master Association, the Declarant may exercise the right to vote any Declarant-owned interests in the same manner as any other member, except for purposes of reacquiring control of the Master Association or selecting a majority of the Directors.

8.5 Turnover - "As Is". When owners other than Declarant assume control of the Master Association by electing the majority members on the Board of Directors, the Master Association will accept turnover of the common areas and facilities in their "as is" condition, without recourse. The Declarant makes no representations, to the fullest extent permitted by law, and disclaims all warranties, expressed or implied, in law or in fact, with respect thereto, including without limitation representations or warranties or merchantability or fitness for any particular purpose, in representations or warranties regarding the construction, design, adequacy of size or capacity in relation to the utilization, date of completion, future economic performance, or operations of, or the materials, furniture, or equipment which have been used in the common areas and facilities at the time of turnover, the Master Association accepts the conditions of all common areas and common area facilities from the Declarant without recourse against the Declarant herein.

9. AMENDMENT OF BYLAWS. Amendments to these Bylaws shall be proposed and adopted in the following manner:

9.1 Proposal. Amendments to these Bylaws may be proposed either by a resolution approved by a majority of the whole Board of Directors, or by a petition to the Board signed by at least twenty-five percent (25%) of the voting interests of the Master Association. Once so proposed, the amendments shall be submitted to a vote of the Members at a meeting no later than the next annual meeting for which notice can still properly be given.

9.2 Vote Required. Except as otherwise provided by law, or by specific provision of the Governing Documents, these Bylaws may be amended by concurrence of at least two thirds (2/3) of the voting interests present and voting at any annual or special meeting, provided that the text of any proposed amendment has been given to the Members with notice of the meeting.

9.3 Amendment by Board. As long as Declarant Membership exists, the Board of Directors, by majority vote, may unilaterally amend these Bylaws in any manner which it deems advisable, including but not limited to amendments to correct errors or conform the Bylaws to any applicable statute or local ordinance. Such amendments shall not require consent of the Members.

9.4 Certificate; Recording. A copy of each approved amendment shall be attached to a certificate reciting that the amendment was duly adopted, which certificate shall be executed by the President or Vice-president of the Master Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of the County. The certificate must identify the book and page of the Public Records where the Declaration was originally recorded.

10. MISCELLANEOUS.

10.1. Gender; Number. Whenever the masculine or singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.

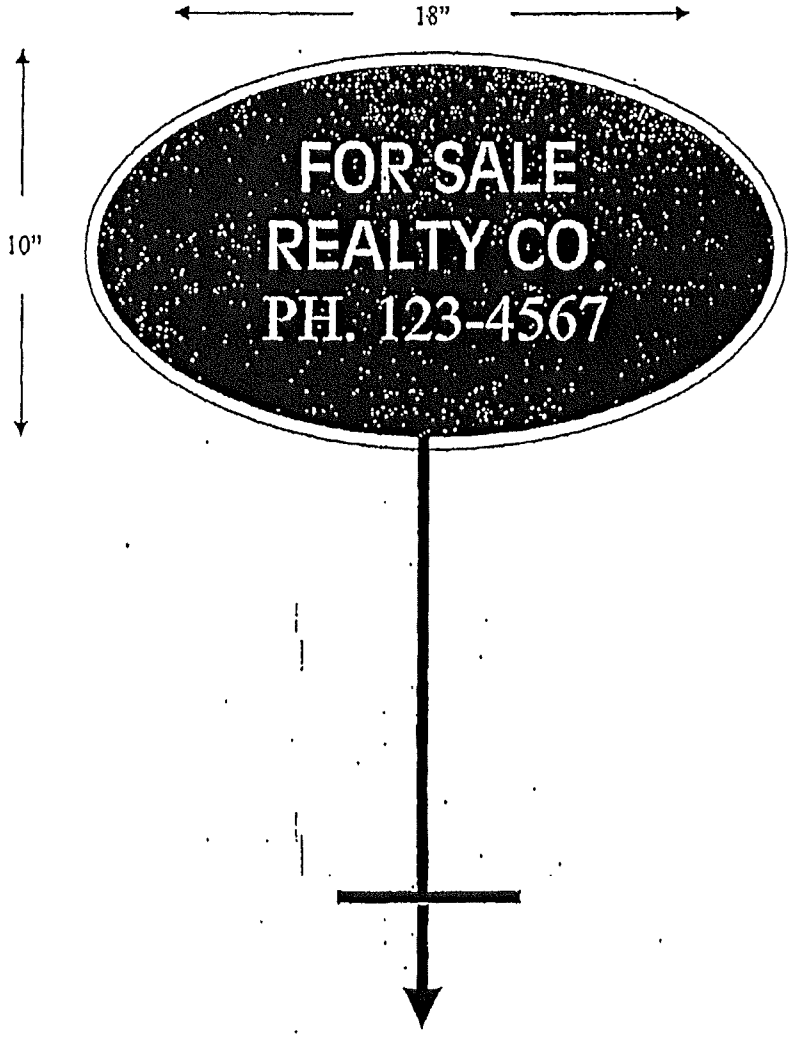
10.2 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.

10.3 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration or the Articles of Incorporation of the Master Association, the provisions of the Declaration or Articles of Incorporation shall prevail over the provisions of these Bylaws.

EXHIBIT

tabbies

D



10" x 18" Wood or Metal sign (Dark Green Background w/White Letters and Border) mounted to metal stop stake

BK 2377 PG 2100 Filed & Recorded 4/26/11 1:31:42 PM
R. B. "CHIPS" SHORE Clerk of Circuit Court Manatee County FL. (5 of 5)

10" x 18" Wood or Metal sign (Dark Green Background w/White Letters and Border)

STATE OF FLORIDA, COUNTY OF MANATEE
This is to certify that the foregoing is a true and correct copy of the documents on file in my office.
☐ This copy has ☐ This copy may have been no redactions restricted pursuant to law
Witness my hand and official seal this
day of April, 20 11
R.B. "CHIPS" SHORE
Clerk of Circuit Court
By D.C.

EXHIBIT
tabbies
E

OR: 3987 PG: 0485

PARTIAL TERMINATION OF EASEMENTS AND GRANT OF EASEMENT

This Partial Termination of Easements and Grant of Easement is made this 29th day of March, 2004, by and between Commercial Properties Southwest, Inc, (hereinafter referred to as "CPS") whose address is 4099 Tamiami Trail North, 4th Floor, Naples, Florida 34103; and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida (hereinafter referred to as "TIITF"), whose address is c/o Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Boulevard, Mail Station 130, Tallahassee, Florida, 32399-3000, (CPS and TIITF are hereinafter collectively referred to as the "Parties").

Retn:
PORTER WRIGHT ET AL
5801 PELICAN BAY BLVD #300
NAPLES FL 34108 2709

3371581 OR: 3532 PG: 4090
RECORDED in the OFFICIAL RECORDS of COLLIER COUNTY, FL
04/01/2004 at 01:41PM DWIGHT E. BROCK, CLERK
DOC TAX 10.80
REC FEE 136.50
DOC-.70 .70
COPIES 30.00
MISC 1.00

WHEREAS

A. TIITF is the owner of that certain property located in Collier County, Florida, more particularly described in Exhibit "A" attached hereto and made a part hereof pursuant to that Warranty Deed recorded in Official Records Book 2524, Page 3414, Public Records of Collier County, Florida (hereinafter referred to as "TIITF/Stanley Parcel"), together with two appurtenant 60-foot wide easements for ingress and egress described in that Warranty Deed recorded in Official Records Book 2524, Page 3414, Public Records of Collier County (hereinafter referred to as "Stanley Easements"); and

B. TIITF is the owner of that certain property located in Collier County, Florida, more particularly described in Exhibit "B" attached hereto and made a part hereof pursuant to that Warranty Deed recorded in Official Records Book 2411, Page 1316, Public Records of Collier County, Florida (hereinafter referred to as "TIITF/Volpe Parcel"), together with an appurtenant 60-foot wide easement for ingress and egress more particularly described in that Warranty Deed recorded in Official Records Book 2411, Page 1316, Public Records of Collier County, Florida, and which was created by that Grant of Easement recorded in Official Records Book 1232, Page 1766, Public Records of Collier County, a copy of which is attached hereto as Exhibit "C" and made a part hereof (hereinafter referred to as "Volpe Easement"); and

C CPS is the owner of that certain property located in Collier County, Florida, more particularly described in Exhibit "D" attached hereto and made a part hereof pursuant to that Warranty Deed recorded in Official Records Book 2465, Page 0108, Public Records of Collier County; and

D TIITF desires to terminate all of its right, title and interest in that portion of the Stanley Easements described in Exhibit "E", attached hereto and made a part hereof, and the entire Volpe Easement (hereinafter collectively referred to as "Old TIITF Easements"); and obtain an easement for ingress and egress over the lands described and depicted in Exhibit "F" attached hereto and made a part hereof (hereinafter referred to as "New TIITF Easement").

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

TERMS OF AGREEMENT

1. Adoption of Recitals. The foregoing Recitals are hereby acknowledged as being true and correct and the same are hereby adopted as part of this Partial Termination of Easements and Grant of Easement.

COLLIER COUNTY
CLERK OF THE CIRCUIT COURT

2. Termination of Easements TIITF hereby terminates and releases all of its rights, title and interest in and to the Old TIITF Easements.

3. Grant of Easement. CPS hereby grants to TIITF, its successors and assigns, a perpetual, non-exclusive easement for ingress and egress over and across the New TIITF Easement for the use and benefit of and appurtenant to the TIITF/Stanley Parcel and the TIITF/Volpe Parcel. Ingress and egress shall be limited to TIITF, its agents and employees and is not intended for general public access by visitors to the TIITF/Stanley Parcel or TIITF/Volpe Parcel.

4. Contingency. The Parties' obligation to perform under this Partial Termination of Easements and Grant of Easement is contingent upon CPS, its successors or assigns, constructing and maintaining a roadway within the New TIITF Easement, and installing and maintaining for a period of five years from the date of execution of this Partial Termination of Easements and Grant of Easement a fire break along the northern boundary of Rookery Bay National Estuarine Research Reserve (RBNERR) as depicted in Exhibit "G" attached hereto and by reference made a part hereof. TIITF will have no obligation to construct or maintain any improvements within the New TIITF Easement. Installation of the roadway and fire break shall be completed within five years from the date of this Partial Termination of Easements and Grant of Easement, subject to force majeure. In the event of delay in the completion of the installation of the roadway or firebreak, but subject to force majeure, TIITF may notify CPS in writing that, in its reasonable judgment, CPS has abandoned work on the roadway or fire break prior to completion, and CPS shall have thirty days to resume the work or explain the delay to the satisfaction of TIITF. In the event CPS fails to cure the abandonment or construct the roadway and fire break as described above and as required by this paragraph, the New TIITF Easement will automatically and immediately terminate, cease to exist and be null and void and the Old TIITF Easements shall automatically and immediately be reimposed on the CPS Property.

5. Public Notice. Homeowner association and any other disclosure documents to purchasers shall clearly state that RBNERR staff will regularly conduct prescribed fires, remove invasive plants, trap feral and domestic animals, and control illegal dumping on RBNERR lands, and that these activities require use of the New TIITF Easement by RBNERR's staff and RBNERR's agents and contractors

6. General. CPS hereby fully warrants that it has fee simple marketable title to the CPS Property and has the full power and authority to grant the New TIITF Easement to TIITF. CPS will defend the title of the CPS Property against the claims of all persons whomsoever. The New TIITF Easement shall be binding upon CPS, its successors and assigns, and shall constitute a covenant running with the lands described in Exhibit "F" and shall inure to the benefit of TIITF and its successors and assigns. The invalidity, in whole or in part, of any terms or any section, subsection, sentence, clause, phrase, word, or other provision of this Partial Termination of Easements and Grant of Easement shall not affect the remaining portions thereof. This Partial Termination of Easements and Grant of Easement shall be governed by the laws of the State of Florida as they may be amended from time to time. This Partial Termination of Easements and Grant of Easement may only be modified by a future writing executed by TIITF and CPS, or their successors and assigns CPS shall record this Partial Termination of Easements and Grant of Easement in the Public Records of Collier County, Florida, and CPS shall pay the documentary stamp tax, recording fees and all taxes and costs associated with this Partial Termination of Easements and Grant of Easement.

COLLIER COUNTY
CLERK OF THE CIRCUIT COURT
COPY

OR: 3532 PG: 4092

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals the day and year first written above.

Witness

Print/Type Witness Name

Witness

Michelle Buckley

Print/Type Witness Name

Commercial Properties Southwest, Inc., a Florida corporation

By: Manuel de Roy (SEAL)

Manuel de Lange

Type/print name

Title: President

(CORPORATE SEAL)

"CPS"

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 10th day of March, 2004, by Manuel de Lange as President of Commercial Properties Southwest, Inc., a Florida corporation, on behalf of the corporation. He/she is personally known to me, or has produced Personally as identification.

(Seal)

Notary Public, State of Florida

Michelle Buckley

Print/Type Notary Name

Commission Number:

Commission Expires:

MICHELLE BUCKLEY
MY COMMISSION # DD 058566
EXPIRES: November 6, 2006
1-800-3-NOTARY FL Notary Service & Bonding, Inc.

COLLIER COUNTY CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0487

M:\peters_t\WORD\INSTRUM2\VKDTermEas.doc

OR: 3532 PG: 4093

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA

Witness
Print/Type Witness Name

Witness
Print/Type Witness Name

By: _____
E. W. Wood, Assistant Director,
Division of State Lands, Department of
Environmental Protection

"IIIF"

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 29th day of March 2004, by E. W Wood, as Assistant Director, Division of State Lands, Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. He is personally known to me.

(Seal)

COLLIER COUNTY CLERK OF THE CIRCUIT COURT

Notary Public, State of Florida

Print/Type Notary Name Diane C. Rogowski
MY COMMISSION # DD113320 EXPIRES May 24, 2006
BONDED THRU TROY FAIN INSURANCE INC

Commission Number:

Commission Expires:

OR: 3987 PG: 0488

Prepared by and return to:
Jeffrey S. Kammerisohn, Esq.

Porter, Wright, Morris & Arthur
5801 Pelican Bay Blvd.
Suite 300
Naples, FL 34108

M:\peters_t\WORD\INSTRUM2\VKDTermEas.doc

2449/66 OR: 2524 PG: 3414
RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
03/10/1999 at 11:44AM DWIGHT E. BROCK, CLERK
COMM $125000.00
REC FEE $0.00
DOC.70 $35875.00

Return To:
American Home Title
6703 North Himes Avenue
Tampa, Florida 33614

EXHIBIT "A"
to Termination of
Easements and Grant
of Easement

Retn:
AMERICAN HOME TITLE INSURANCE
6703 N HIMES AVE
TAMPA FL 33614

R=820001

WARRANTY DEED
(STATUTORY FORM - SECTION 689.02, F.S.)

THIS INDENTURE, made this 15 day of March, A.D. 1999, between, John F. Stanley, as Trustee of the Lely Lakes Land Trust Dated September 23, 1998, whose post office address is 2660 Airport Road South, Naples, Florida 34112, of the County of Collier in the State of Florida, grantor, and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose post office address is c/o Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Boulevard, Mail Station 115, Tallahassee, FL 32399-3000, grantee,

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and their heirs, legal representatives, successors and assigns. "Grantor" and "grantee" are used for singular and plural, as the context requires and the use of any gender shall include all genders.)

WITNESSETH: That the said grantors, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, to said grantors in hand paid by said grantee, the receipt whereof is hereby acknowledged, have granted, bargained and sold to the said grantee, and grantee's successors and assigns forever, the following described land situate, lying and being in Collier County, Florida, to-wit:

See Exhibit "A" attached hereto and by reference made a part hereof.

Property Appraiser's Parcel Identification Number: 00730640002 (parcel 135)
00730720005 (parcel 203)
00439680004 (parcel 213)
00439760005 (parcel 216)
00439800004 (parcel 314)

The Grantor herein reserves unto itself and its successors and assigns perpetual, non-exclusive easements (the "Easements") for ingress and egress over and across the property described in Exhibits "B-1" and "B-2" attached hereto and by reference made a part hereof, the terms and conditions of said reservation being more fully set forth in said Exhibit "B."

The Grantor also reserves unto itself and its successors and assigns a temporary, non-exclusive easement for access to a monitoring well, over and across the property described in Exhibit "C-1" attached hereto and by reference made a part hereof, the terms and conditions of said reservation being more fully set forth in said Exhibit "C."

This conveyance is subject to easements, restrictions, limitations and conditions of record if any now exist, but any such interests that may have been terminated are not hereby re-imposed.

This property is not the homestead property of the grantor, nor contiguous to homestead property, as such homestead is defined under Florida law.

AND the said grantors do hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF the grantors have hereunto set grantors' hands and seals, the day and year first above written.

Signed, sealed and delivered in
the presence of:

(Signature of First Witness)

Rebecca Jane McKay
(Printed, Typed or Stamped Name
of First Witness)

(Signature of Second Witness)

Jacquelyne Farrell
(Printed, Typed or Stamped Name
of Second Witness)

John F. Stanley, as Trustee of the Lely Lakes Land Trust
Dated September 23, 1998

COLLIER COUNTY
CLERK OF THE CIRCUIT COURT

OR: 3532 PG: 4094
OR: 3987 PG: 0489

ADF74506231

OR: 2524 PG: 3415

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 15th day of March, 1999, by John F. Stanley, Trustee of the Lely Lakes Land Trust Dated September 23, 1998. Such person (Notary Public must check applicable box):

(X) is personally known to me.
( ) produced a driver license.
( ) produced _____ as identification.

Notary Public

(NOTARY PUBLIC SEAL)

REBECCA JANE MCKAY
My Comm Exp. 3/18/99
Bonded By Service Ins
No. CC437951

Rebecca Jane McKay
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: CC437951

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

OR: 3532 PG: 4095
OR: 3987 PG: 0490

APPROVED
AS TO FORM AND LEGALITY

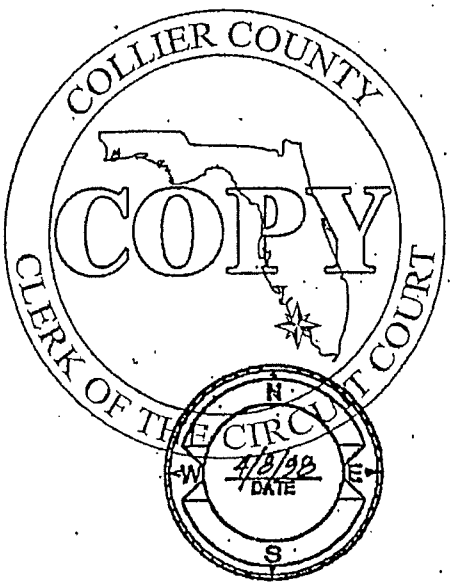
JUL 28 1999

By: Peter Fodor
(DEP Attorney)

Exhibit "A"
Page 2 of 13
Termination of Easements
and Grant of Easement

"EXHIBIT A"

The Northwest quarter of the Southeast quarter; and the South half of the North half of the Northeast quarter of the Southeast quarter; and the North half of the Northeast quarter of the Northeast quarter of the Southeast quarter; and the North half of the Northwest quarter of the Northeast quarter of the Southeast quarter; and the Southeast quarter of the Northeast quarter; all in Section 5, Township 51 South, Range 26 East, Collier County, Florida.



Rookery Bay
Parcel 135

OR: 2524 PG: 3417

EXHIBIT "A"

THE SOUTHWEST ONE-QUARTER (SW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) AND THE NORTHWEST ONE-QUARTER (NW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SECTION 5, TOWNSHIP 51 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA.

TOGETHER WITH THE FOLLOWING 60 00 FOOT WIDE EASEMENTS FOR INGRESS AND EGRESS;

THE SOUTH 60.00 FEET OF SECTION 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; AND THE EAST 60.00 FEET OF SAID SECTION 32, LYING SOUTH OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3 PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;
AND
A 60.00 FOOT WIDE STRIP OF LAND DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF LOT 45, BLOCK THREE OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3, PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, RUN N 87°34'19" W ALONG THE SOUTHERLY LINE OF SAID SUBDIVISION 1003.95 FEET TO THE PERMANENT REFERENCE MONUMENT INDICATED ON THE PLAT OF SAID SUBDIVISION; THENCE N 39°01'39" W ALONG THE SOUTHWESTERLY LINE OF SAID SUBDIVISION 962.19 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2312, PAGE 2720 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG THE LINES OF SAID LANDS S 50°58'21" W 200.00 FEET; THENCE N 39°04'51" W 430.00 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SOUTHWEST BOULEVARD; THENCE S 50°55'09" W ALONG SAID LINE 60.00 FEET; THENCE S 39°04'51" E 489.94 FEET; THENCE N 50°58'21" E 199.94 FEET; THENCE S 39°01'39" E 929.25 FEET; THENCE S 87°34'19" E 1030.88 FEET TO THE EAST LINE OF SAID SECTION 32; THENCE N 02°32'54" E ALONG THE EAST LINE OF SAID SECTION 32 A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

N
W
E
1/29/99
DATE
REVISED
S

Rookery Bay / Lely Lakes
Parcel 203

OR: 3532 PG: 4097

OR: 3987 PG: 0492

OR: 2524 PG: 3418

EXHIBIT "A"

ALL OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA. EXCEPTING AND RESERVING THE FOLLOWING:

PARCEL "A"
BEGINNING AT THE SW CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, THENCE NORTH 00°01'00" WEST ALONG THE WEST SECTION LINE OF SAID SECTION 31, 3338.94 FEET; THENCE LEAVING SAID SECTION LINE SOUTH 82°07'00" EAST ALONG THE ADJUSTED ORIGINAL MEANDER LINE, ACCORDING TO THE OFFICIAL TOWNSHIP PLAT OF 1876 AS RESURVEYED BY THE BUREAU OF LAND MANAGEMENT (BLM) IN 1967, A DISTANCE OF 382.14 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 39°52'00" EAST, 456.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 21°34'00" EAST, 598.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 00°16'00" EAST, 428.34 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 22°08'00" WEST, 599.28 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 13°51'00" WEST, 429.66 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 17°44'00" WEST, 717.42 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 06°40'00" WEST, 297.66 FEET TO A POINT ON THE SOUTH LINE OF SECTION 31; THENCE SOUTH 89°57'00" WEST ALONG SAID SOUTH LINE OF SECTION 31, A DISTANCE 307.56 FEET TO THE SW CORNER OF SECTION 31 AND THE POINT OF BEGINNING.

PARCEL "B"
BEGINNING AT THE MEANDER CORNER MARKING THE SOUTHWEST CORNER OF GOVERNMENT LOT 3, SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, ACCORDING TO THE OFFICIAL TOWNSHIP PLAT OF 1876 AS RESURVEYED BY THE BUREAU OF LAND MANAGEMENT (BLM) IN 1967, SAID MEANDER CORNER BEING 307.56 FEET EAST OF THE SOUTHWEST CORNER OF SAID SECTION AND TOWNSHIP; THENCE RUN NORTH 6°40' EAST, ALONG SAID MEANDER LINE OF THE 1876 SURVEY AS ADJUSTED BY THE BLM IN 1967, FOR 297.66 FEET TO A SPECIAL MEANDER CORNER SET BY BLM IN 1967; THENCE RUN NORTH 17°44' EAST, STILL ALONG SAID ADJUSTED MEANDER LINE, FOR 151.63 FEET; THENCE NORTH 89°57' EAST, FOR 345.61 FEET; THENCE SOUTH 0°03' EAST, FOR 440 FEET, TO THE SOUTH LINE OF SAID SECTION AND TOWNSHIP; THENCE SOUTH 89°57' WEST, ALONG SAID SOUTH LINE FOR 426.73 FEET TO THE POINT OF BEGINNING;

PARCEL "C"
THE SOUTH 40.00 ACRES OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, BEING BOUNDED ON THE EAST BY THE EAST LINE OF SAID SECTION 31; BOUNDED ON THE SOUTH BY THE SOUTH LINE OF SAID SECTION 31; BOUNDED ON THE WEST BY THE EAST LINE OF THAT LAND DESCRIBED IN O.R. BOOK 922, PAGE 1710, COLLIER COUNTY PUBLIC RECORDS, COLLIER COUNTY, FLORIDA; AND BOUNDED ON THE NORTH BY A LINE PARALLEL WITH THE SOUTH LINE OF SAID SECTION 31;

PARCEL "D"
BEGIN AT THE NORTHEAST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, THENCE S 88°04'55" W 2643.44' ALONG THE NORTH LINE OF SAID SECTION 31 TO THE WEST LINE OF A 110' WIDE FLORIDA POWER & LIGHT RIGHT-OF-WAY, RECORDED IN OFFICIAL RECORD BOOK 194, PAGE 501 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE S 01°35'00" W 1854.75' ALONG THE WEST LINE OF SAID RIGHT-OF-WAY LINE; THENCE LEAVING SAID RIGHT-OF-WAY LINE S 89°29'19" E 2788.21' TO THE EAST LINE OF SAID SECTION 31; THENCE N 02°45'35" E 2075.63' ALONG THE EAST LINE OF SAID SECTION 31 TO THE POINT OF BEGINNING.

Rookery Bay / Lely Lakes
Parcel 213
Sheet 1 of 2
Revised

BSM APPROVED
By J.A. Date 5/10/89

COPY

OR: 3532 PG: 4098
OR: 3987 PG: 0493

OR: 2524 PG: 3419

PARCEL "E"
COMMENCING AT THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID SECTION 31 N 00°19'55" E 3702.84 FEET TO A POINT OF BEGINNING; THENCE CONTINUE N 00°19'55" E ALONG SAID SECTION LINE 1152.07 FEET TO THE NORTHWEST CORNER OF SAID SECTION 31; THENCE N 86°04'55" E ALONG THE NORTH LINE OF SAID SECTION 31 A DISTANCE OF 1919.18 FEET TO A POINT WHICH INTERSECTS THE WESTERLY LINE OF A 110 FOOT WIDE FLORIDA POWER AND LIGHT RIGHT-OF-WAY EASEMENT, AS RECORDED IN O.R. BOOK 194, PAGES 601-602, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE S 01°35'00" W ALONG SAID WESTERLY LINE 179.06 FEET TO A POINT; THENCE LEAVING SAID WESTERLY LINE N 89°27'15" W 508.31 FEET TO A POINT; THENCE S 70°33'22" W 1109.51 FEET TO A POINT; THENCE N 90°00'00" W 307.62 FEET TO A POINT; THENCE S 00°19'55" W 740.00 FEET TO A POINT; THENCE N 89°40'05" W 50.00 FEET TO THE POINT OF BEGINNING.

PARCEL "F"
COMMENCING AT THE NORTHEAST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SECTION 31 S 86°04'55" W 2843.44 FEET TO A POINT WHICH INTERSECTS THE WEST LINE OF A 110 FOOT WIDE FLORIDA POWER AND LIGHT RIGHT-OF-WAY EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 194, PAGES 601-602 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY LINE S 01°35'00" W 1354.75 FEET; THENCE LEAVING SAID WESTERLY LINE S 89°29'19" E 558.68 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°29'19" E 2229.53 FEET TO THE EAST LINE OF SAID SECTION 31; THENCE ALONG SAID EAST LINE S 02°43'35" W 259.86 FEET; THENCE LEAVING SAID EAST LINE S 83°30'57" W 1548.71 FEET; THENCE N 56°10'37" W 816.27 FEET TO THE POINT OF BEGINNING.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

BSM APPROVED
By J.A. Date 3/29/99

Rookery Bay / Lely Lakes
Parcel 213
Sheet 2 of 2
Revised

OR: 3532 PG: 4099
OR: 3987 PG: 0494

OR: 2524 PG: 3420

"EXHIBIT A"

BEGINNING AT THE SW CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, THENCE NORTH 00°01'00" WEST ALONG THE WEST SECTION LINE OF SAID SECTION 31, 3338.94 FEET; THENCE LEAVING SAID SECTION LINE SOUTH 82°07'00" EAST ALONG THE ADJUSTED ORIGINAL MEANDER LINE, ACCORDING TO THE OFFICIAL TOWNSHIP PLAT OF 1876 AS RESURVEYED BY THE BUREAU OF LAND MANAGEMENT (BLM) IN 1967, A DISTANCE OF 382.14 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 39°52'00" EAST, 456.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 21°34'00" EAST, 598.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 00°16'00" EAST, 428.34 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 22°08'00" WEST, 599.28 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 13°51'00" WEST, 429.66 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 17°44'00" WEST, 717.42 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 06°40'00" WEST, 297.66 FEET TO A POINT ON THE SOUTH LINE OF SECTION 31; THENCE SOUTH 89°57'00" WEST ALONG SAID SOUTH LINE OF SECTION 31, A DISTANCE 307.56 FEET TO THE SW CORNER OF SECTION 31 AND THE POINT OF BEGINNING.

LESS AND EXCEPT; ALL LANDS LYING BELOW THE MEAN HIGH WATER LINE OF SAND HILL BAY.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

N
REVISED
12/22/98
DATE
W
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Rookery Bay / Lely Lakes
Parcel 214

OR: 3532 PG: 4100

OR: 3987 PG: 0495

OR: 2524 PG: 3421

"EXHIBIT A"

THE SOUTH 40.00 ACRES OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, BEING BOUNDED ON THE EAST BY THE EAST LINE OF SAID SECTION 31; BOUNDED ON THE SOUTH BY THE SOUTH LINE OF SAID SECTION 31; BOUNDED ON THE WEST BY THE EAST LINE OF THAT LAND DESCRIBED IN O.R. BOOK 922, PAGE 1710, COLLIER COUNTY PUBLIC RECORDS, COLLIER COUNTY, FLORIDA; AND BOUNDED ON THE NORTH BY A LINE PARALLEL WITH THE SOUTH LINE OF SAID SECTION 31.

TOGETHER WITH THE FOLLOWING 60.00 FOOT WIDE EASEMENTS FOR INGRESS AND EGRESS;

THE SOUTH 60.00 FEET OF SECTION 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; AND THE EAST 60.00 FEET OF SAID SECTION 32, LYING SOUTH OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3 PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;
AND
A 60.00 FOOT WIDE STRIP OF LAND DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF LOT 45, BLOCK THREE OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3, PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, RUN N 87°34'19" W ALONG THE SOUTHERLY LINE OF SAID SUBDIVISION 1003.95 FEET TO THE PERMANENT REFERENCE MONUMENT INDICATED ON THE PLAT OF SAID SUBDIVISION; THENCE N 39°01'39" W ALONG THE SOUTHWESTERLY LINE OF SAID SUBDIVISION 962.19 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2312, PAGE 2720 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG THE LINES OF SAID LANDS S 50°58'21" W 200.00 FEET; THENCE N 39°04'51" W 430.00 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SOUTHWEST BOULEVARD; THENCE S 50°55'09" W ALONG SAID LINE 60.00 FEET; THENCE S 39°04'51" E 489.94 FEET; THENCE N 50°58'21" E 199.94 FEET; THENCE S 39°01'39" E 929.25 FEET; THENCE S 87°34'19" E 1030.88 FEET TO THE EAST LINE OF SAID SECTION 32; THENCE N 02°32'54" E ALONG THE EAST LINE OF SAID SECTION 32 A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

COPY
CLERK OF THE CIRCUIT COURT

1/29/99
DATE
REVISED

Rookery Bay / Lely Lakes
Parcel 216

OR: 3532 PG: 4101
OR: 3987 PG: 0496

OR: 2524 PG: 3422

EXHIBIT "B"

RESERVING unto Grantor, its successors and assigns, Perpetual non-exclusive Easements (the "Easements") for Ingress and Egress over and across the property described in Exhibits "B-1" and "B-2" attached hereto (hereinafter "the Servient Estate"). The Easements reserved for the benefit of Grantor, its successors and assigns, as owner of the adjacent property (hereinafter "the Dominant Estate") are perpetual, non-exclusive easements for ingress and egress over the Servient Estate, upon the following terms and conditions:

1. Character of the Easement. The Easements are perpetual, non-exclusive and appurtenant, and shall run with the title to the Dominant Estate for the benefit of Grantor, its successors, assigns, tenants, invitees and licensees.

2. Description of the Easement. The Easements reserved hereunder are further described as follows:

(a) An Easement for right-of-way purposes and access for ingress and egress over, across and through the property described in Exhibit "B-1" (the "Service Road Easement"), for service vehicles and maintenance personnel and equipment use in relation to the operation of Golf facilities (the Golf Courses) located on the Dominant Estate. Included in the Service Road Easement shall be a right to construct , maintain and repair a paved roadway to be developed within the easement area. Other provisions herein contained notwithstanding, provided that Grantor, its successors and assigns, owns any portion of the Dominant Estate, Grantor, its successors and assigns, shall have the right to operate, maintain and repair any portion of the Service Road Easement including the maintenance of all the landscaping within said Easement; and

(b) An easement for Golf Cart right-of-way purposes and access for ingress and egress through that portion of the property described in Exhibit "B-2" (the "Golf Cart Easement") for the benefit of the Dominant Estate, for the purpose of access to and from the Golf Courses by Golf Course members, and their invitees and guests, and having the proper use thereof; it being the purpose of the Golf Cart Easement that members of the public wishing to play golf shall have the enjoyment of the Golf Cart Easement for ingress and egress for the purposes of accessing the starting tees of the Golf Courses during the time of day that said Golf Courses are open for play. Included in the Golf Cart Easement shall be the right to construct permanent paved and raised cart paths within the easement area. Grantor, its successors and assigns, shall have the right to construct, operate, maintain and repair any portion of the cart paths including the maintenance of all the landscaping within the Golf Cart Easement.

3. Termination. The Easements, together with all use rights provided hereunder, terminate when the Grantee or its successors or assigns, obtains title to all the Dominant Estate or upon the execution and recording of a Termination of the Easements executed by Grantor, or its successors or assigns as owners of the Dominant Estate.

4. Indemnification. The Grantor agrees to indemnify and hold harmless the Grantee, its successors and assigns from and against any and all claims, actions, causes of action, loss, damage, injury, liability, cost or expense, including without limitation attorneys' fees, arising from Grantors, its successors, assigns, tenants, invitees or licensees use of the Easements or from the exercise by Grantor of any right reserved hereunder.

COPY
CLERK OF THE CIRCUIT COURT

OR: 3532 PG: 4102
OR: 3987 PG: 0497

OR: 2524 PG: 3423

Exhibit "B-1"

A 65.00 foot wide strip of land lying in Section 31, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the southeast corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; run along the east line of said Section 31, North 02°48'47" East 1820.19 feet to the Point of Beginning; thence North 57°44'24" West 402.71 feet to a point of curvature; thence 232.38 feet along the arc of a curve concave to the northeast, having a radius of 220.00 feet, a central angle of 60°31'16", a chord of 221.73 feet, bearing North 27°28'46" West to a point of tangency; thence North 02°46'52" East 406.09 feet to a point of curvature; thence 173.25 feet along the arc of curve concave to the southwest having a radius of 100.00 feet, a central angle of 99°15'55", a chord of 152.38 feet, bearing North 46°51'05" West to a point of tangency; thence South 83°30'57" West 975.57 feet; thence North 56°10'37" West 939.04 feet; thence South 89°29'19" East 118.36 feet; thence South 56°10'37" East 816.27 feet; thence North 83°30'57" East 951.71 feet to a point of curvature; thence 285.86 feet along the arc of a curve concave to the southwest, having a radius of 165.00 feet, a central angle of 99°15'55", a chord of 251.43 feet, bearing South 46°51'05" East to a point of tangency; thence South 02°46'52" West 406.09 feet to a point of curvature; thence 163.73 feet along the arc of a curve concave to the northeast, having a radius of 155.00 feet, a central angle of 60°31'16", a chord of 156.22 feet, bearing South 27°28'46" East; thence South 57°44'24" East 366.01 feet to the east line of said section 31; thence along the east line of said section 31 South 02°48'47" West 74.64 feet to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT
DATE

Rookery Bay
Parcel 213
"Subject To" easement
Revision

OR: 3532 PG: 4103

OR: 3987 PG: 0498

Exhibit "B-2"

OR: 2524 PG: 3424

A 45.00 foot wide strip of land lying in Section 31, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the southeast corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; run along the east line of said Section 31, North 02°48'47" East 2076.18 feet to the Point of Beginning; thence North 57°44'24" West 13.46 feet to a point of curvature; thence 108.46 feet along the arc of a curve concave to the northeast, having a radius of 155.00 feet, a central angle of 40°05'29", a chord of 106.26 feet, bearing North 37°41'40" West to a point of tangency; thence North 17°38'55" West 273.07 feet to a point of curvature; thence 106.77 feet along the arc of curve concave to the northeast having a radius of 305.00 feet, a central angle of 20°03'27", a chord of 106.23 feet, bearing North 07°37'12" West to a point of tangency; thence North 02°24'32" East 318.72 feet; thence North 83°30'57" East 45.55 feet; thence South 02°24'32" West 325.76 feet to a point of curvature; thence 91.02 feet along the arc of a curve concave to the northeast, having a radius of 260.00 feet, a central angle of 20°03'27", a chord of 90.55 feet, bearing South 07°37'12" East to a point of tangency; thence South 17°38'55" East 273.07 feet to a point of curvature; thence 64.60 feet along the arc of a curve concave to the northeast, having a radius of 110.00 feet, a central angle of 33°38'58", a chord of 63.68 feet, bearing South 34°28'24" East, to the east line of said section 31; thence along the east line of said section 31 South 02°48'47" West 52.47 feet to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT
2/2/22
DATE

Rookery Bay
Parcel 213
"Subject To" easement
Revision

OR: 3532 PG: 4104

OR: 3987 PG: 0499

Exhibit "C" OR: 2524 PG: 3425

RESERVING unto Grantor, its successors and assigns, a temporary non-exclusive Easement (the "Monitoring Well Easement") for Ingress and Egress over and across the property described in Exhibit "C-1" attached hereto (hereinafter the "Servient Estate"). The Monitoring Well Easement reserved herein for the benefit of Grantor as owner of the adjacent property (the "Dominant Estate") is hereby reserved on the following terms and conditions:

1. Character of the Easement. The Monitoring Well Easement is temporary, non-exclusive and appurtenant, and shall run with the title to the Dominant Estate for the benefit of Grantor, its successors, assigns, tenants, invitees and licensees.

2. Description of the Easement. The Monitoring Well Easement will be for the limited specific purpose of access to and maintenance of a ground water monitoring well, situated on the property herein conveyed.

3. Termination. The Monitoring Well Easement will terminate upon removal or abandonment of the ground water monitoring well, and Grantor shall have no further rights hereunder. The Grantor shall be required to record a release of easement in form and substance acceptable to Grantor terminating the easement. Upon Termination, the monitoring well shall be removed and the well will be filled or capped.

4. Indemnification. The Grantor agrees to indemnify and hold harmless the Grantee, its successors and assigns from and against any and all claims, actions, causes of action, loss, damage, injury, liability, cost or expense, including without limitation attorneys fees, arising from Grantors, its successors, assigns, tenants, invitees or licensees use of the Monitoring Well Easement or from the exercise by Grantor of any rights reserved hereunder.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

OR: 3532 PG: 4105

OR: 3987 PG: 0500

Exhibit "C-1" *** OR: 2524 PG: 3426 ***

A 10.00 foot wide strip of land for Water Monitoring Well access lying in the Northwest Quarter of Section 31, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the north quarter corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; run along the north line of the northwest quarter of said Section 31, South 86°04'55" West 462.13 feet to the west line of a 110.00 foot wide Florida Power and Light right-of-way, recorded in Official Record Book 194, Page 601 of the Public Records of Collier County, Florida; thence along said line South 01°35'00" West 344.65 feet to the Point Of Beginning; thence continue South 01°35'00" West 10.00 feet; thence North 88°25'00" West 55.00 feet; thence North 01°35'00" East 10.00 feet; thence South 88°25'00" East 55.00 feet to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

BSM APPROVED
By J.A. Date 2/26/99

Rookery Bay
Parcel 213
Water Monitoring Well Access Easement

OR: 3532 PG: 4106
OR: 3987 PG: 0501

EXHIBIT "B"
to Termination of
Easements and Grant
of Easement

OR: 3532 PG: 4107

This Instrument Prepared By and
Please Return To:
Trigger, Kohrs & Volpe
4001 Tamiami Trail North, Suite 330
Naples, Florida 34103

WARRANTY DEED
(STATUTORY FORM - SECTION 689.02, F.S.)

THIS INDENTURE, made this 20th day of April, A.D. 1998 between, Michael J. Volpe, as Trustee under the Beechwood Land Trust under Agreement dated May 26, 1993, as amended and restated by Agreement dated January 16, 1996 and further amended by Agreement dated July 31, 1996 of the County of Collier in the State of Florida, grantor, and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose post office address is c/o Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Boulevard, Mail Station 115, Tallahassee, FL 32399-3000, grantee,

R. 712.011

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and their heirs, legal representatives, successors and assigns. "Grantor" and "grantee" are used for singular and plural, as the context requires and the use of any gender shall include all genders.)

WITNESSETH: That the said grantors, for and in consideration of the sum of Ten Dollars and other good and valuable considerations, to said grantors in hand paid by said grantee, the receipt whereof is hereby acknowledged, have granted, bargained and sold to the said grantee, and grantee's successors and assigns forever, the following described land situate, lying and being Collier County, Florida, to-wit:

See Exhibit "A" attached hereto and by reference made a part hereof.

Property Appraiser's Parcel Identification Number: 00731080001, 00730920007 & 00731160002

This conveyance is subject to easements, restrictions, limitations and conditions of record, if any now exist, but any interests that may have been terminated are not hereby re-imposed.

This property is not the homestead property of the grantor, nor contiguous to homestead property, as such homestead is defined under Florida law. Sec. 5, 6-51S-26E Sec 32-50S-26

AND the said grantors do hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF the grantors have hereunto set grantors' hand and seals, the day and year first above written.

Signed, sealed and delivered in
the presence of:

(Signature of First Witness)

Mary Jo Wojciechowski
(Printed, Typed or Stamped Name
of First Witness)

(Signature of Second Witness)

Nancy L. McHugh
(Printed, Typed or Stamped Name
of Second Witness)

Michael J. Volpe, as Trustee under the Beechwood Land Trust under Agreement dated May 26, 1993, as amended and restated by Agreement dated January 16, 1996 and further amended by Agreement dated July 31, 1996

COPY

CLERK OF THE CIRCUIT COURT

2309013 OR: 2411 PG: 1316
RECORDED IN OFFICIAL RECORDS of COLLIER COUNTY, FL
01/22/98 at 08:14AM DWIGHT E. BROCK, CLERK
DOC TAX 10.50
INT TAX 10.50
REC FEE 7.00

RETURN
TRIGGER KOHRS ET AL
4001 TAMIAMI TR N #330
NAPLES FL 34103

STATE OF Florida
COUNTY OF Collier

The foregoing instrument was acknowledged before me this 20th day of April, 1998, by Michael J. Volpe, as Trustee under the Beechwood Land Trust under Agreement dated May 26, 1993, as amended and restated Agreement dated January 16, 1996 and further amended by Agreement dated July 31, 1996. Such person (Notary Public must check applicable box):

NOT 14 2000 IC

(X) is personally known to me.
( ) produced a driver license.
( ) produced _____ as identification.

(NOTARY PUBLIC SEAL)
Notary Public - State of Florida
My Commission Expires Feb 10, 2000
Commission # CC617008

Mary Jo Wojciechowski
Notary Public

Mary Jo Wojciechowski
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: _____

APPROVED AS TO FORM AND LEGALITY

BY _____

OR: 3987 PG: 0502

*** OR: 2411 PG: 1317

Parcel 333

Exhibit "A"

All of Section 6, except the Southeast quarter (SE 1/4) of the Southeast quarter (SE 1/4), Township 51 South, Range 26 East, Collier County, Florida.

Northwest quarter (NW 1/4) of the Northwest quarter (NW 1/4) of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

Southwest quarter (SW 1/4) of the Northwest one-quarter (NW 1/4) of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

Together with a 60 foot ingress/egress easement:
All that part of Section 32, Township 50 South, Range 26 East, Collier County, Flor being more particularly described as follows:
Commencing at the Southwest corner of said Section 32; thence along the South line said Section 32 South 89°-41'-51" East 175.00 feet to the POINT OF BEGINNING the centerline of an easement for ingress-egress purposes lying 30.00 feet on each si of the hereinafter described centerline thence leaving the South line of said Section 3 North 0°-18'-09" East 130.02 feet; thence Northerly and Northeasterly 383.22 feet along the arc of a circular curve concave to the Southeast having a radius of 435.67 through a central angle of 50°-37'-51" and being subtended by a chord which bears North 25°-37'-05" East 370.87 feet; thence North 50°-56'-00" East 3080.00 feet to Southwesterly boundary of Trail Acres, Unit No. 2 according to the plat thereof as recorded in P.B. 4, page 62, Public Records of Collier County, Florida and the plat ending of the centerline of easement herein described; the sides of said easement ar lie on the South line of said Section 32, and the Southwesterly line of said Trail Ac Unit No. 2.

COLLIER COUNTY

N
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2/18/97
DATE

OR: 3532 PG: 4108
OR: 3987 PG: 0503

EXHIBIT "C"
to Termination of
Easements and Grant
of Easement

OR: 3532 PG: 4109

GRANT OF EASEMENT

17.00 +2.50

This document entered into and made effective this 7 day of July, 1987, is intended to establish and dedicate an easement over that certain parcel of real estate situate in Collier County, Florida, and legally described on Exhibit "A" attached hereto.

Said easement dedicated over the lands legally described on Exhibit "A" attached hereto shall be for the non-exclusive use and enjoyment for ingress and egress by motor vehicle and otherwise of the owners of that said parcel of real estate legally described on Exhibit "B" attached hereto and incorporated herein by reference and also for the non-exclusive use and enjoyment of the owners of that parcel of real estate legally described on Exhibit "C" attached hereto and incorporated herein by reference, the present owners of which are the parties dedicating this easement.

Said easement as described on Exhibit "A" hereof shall be 60' in width, and so long as same continues to provide ingress and egress to the property legally described on Exhibit "B" hereof, the owners of parcel "C" may move and alter the location of said easement at their discretion without the consent of the parties hereto or the successors or assigns of the parties hereto.

The easement hereby dedicated for ingress and egress over and across the real estate described in Exhibit "A" hereto shall terminate and be of no further force and effect automatically and without any other act or deed of any party whatsoever, simultaneously upon public access over publicly dedicated streets for ingress and egress being established and dedicated to said real estate described on Exhibit "B" at any point along the northerly boundary thereof, at any point where same is in common with the southerly boundary of the real estate described in Exhibit "C" hereto.

The undersigned owners in fee simple of the real estate described on Exhibit "C" hereto do hereby establish and dedicate an easement for ingress and egress by motor vehicle and otherwise over and across the real estate described on Exhibit "A" hereto according to and subject to the terms and conditions of this document, which easement shall run with the land and be binding upon the heirs, successors and assigns of the owners and encumbrancers of the subject premises until such time as the owners of the real estate legally described on Exhibit "B" hereto have gained access by public roadway in the manner herein described and at such time same shall terminate as herein provided.

IN WITNESS WHEREOF the undersigned dedicators and owners of the real estate described on Exhibit "C" hereto have hereunto caused this document to be executed this 7 day of July, 1987.

Witnesses:

LELY DEVELOPMENT CORPORATION, A Texas Corporation

By: Richard L. Kiaas President

(CORPORATE SEAL)

Received $ .55 Documentary Stamps
Received $ N/A Personal Property Tax

STATE OF FLORIDA COUNTY OF COLLIER

COLLIER COUNTY CLERK OF COURTS
BY: D.C.

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Richard L. Kiaas, to me known to be the President of LELY DEVELOPMENT CORPORATION, a Texas Corporation, and who executed the foregoing instrument and acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 7 day of July, 1987.

NOTARY PUBLIC

My Commission Expires:

81101845 COLLIER COUNTY REC'D JUL 17 AM. 2

801282 RECORDED

001786 PAGE

COPY
CIRCUIT COURT
COUNTY

OR: 3987 PG: 0504

POOR QUALITY ORIGINAL

02/12/2003 15:46 LEWIS LONGMAN WALKERTALLAHASSEE → 18758000010130245276 1# NO.364 0008
07/13/03 14:24 FAX 8414340033 JOHNSON ENG INC

OR: 3532 PG: 4110

EXHIBIT A

WILSON - MILLER - BARTON - SOLL & PEEK, INC.
ENGINEERS PLANNERS SURVEYORS

Description of part of Section 32, Township 50 South, Range 26 East, Collier County, Florida
Proposed 60' Ingress-Egress Easement
(not surveyed)

17

All that part of Section 32, Township 50 South, Range 26 East, Collier County, Florida being more particularly described as follows:

Commencing at the southwest corner of said Section 32; thence along the south line of said Section 32 south 89°-41'-51" East 175.00 feet to the POINT OF BEGINNING of the centerline of an easement for ingress-egress purposes lying 30.00 feet on each side of the hereinafter described centerline

thence leaving the south line of said Section 32 North 0°-18'-09" East 188.82 feet;

thence northerly and northeasterly 383.72 feet along the arc of a circular curve concave to the southeast having a radius of 433.67 feet through a central angle of 50°-37'-51" and being subtended by a chord which bears North 25°-37'-02" East 370.87 feet;

thence North 50°-55'-00" East 3038.00 feet to the southwesterly boundary of Trail Acres Unit No. 2 according to the plat thereof as recorded in P.B. 4, page 62, Public Records of Collier County, Florida and the place of ending of the centerline of easement herein described;

the sides of said easement are to lie on the south line of said Section 32, and the southwesterly line of said Trail Acres Unit No. 2;

subject to easements and restrictions of record;

Bearings are based on Trail Acres Plats.

WILSON, MILLER, BARTON, SOLL & PEEK, INC.
Reg. Engineers and Land Surveyors

By: _____ DATE: 7/4, 1987
[illegible], P.L.S. #3934

Not valid unless embossed with the professional's seal.

27615
38-54 (3Rmk3d 7-8/asm)
July 4, 1987

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0505

POOR QUALITY ORIGINAL

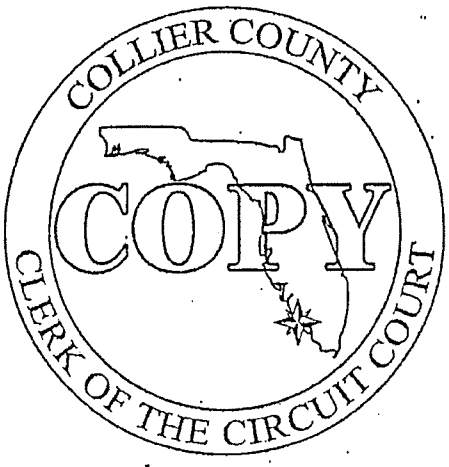
[redacted] [redacted] OR: 3532 PG: 4111

EXHIBIT "B"

The West one-half (W½) of the Northwest one-quarter (NW¼) of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

AND,

All of Section 6, Township 51 South, Range 26 East, Less the Southeast one-quarter (SE¼) of the Southeast one-quarter (SE¼), Collier County, Florida.



OR: 3987 PG: 0506

001202 001781

EXHIBIT C

As to Parcel 1:

The Southwest 1/4 of the Northeast 1/4 of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

As to Parcel 2:

The Northwest 1/4 of the Northeast 1/4 of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

As to Parcel 3:

Beginning at the Southeast corner of Section 32, Township 50 South, Range 26 East, Collier County, Florida, run N1°33'15"E, along the East boundary of Section 32 a distance of 1313.10 feet to the Southeast corner of a vacated portion of Trail Acres Unit No. 3, as recorded in Plat Book 3, page 94, Public Records of Collier County, Florida; thence run N 87°37'02"W , for 1003.44 feet along the South boundary of said vacated portion of Trail Acres Unit No. 3; thence N39°04'00"W, for 962.76 feet along the Southwesterly boundary of Trail Acres Unit No. 3; thence S50°56'00"W, for 200 feet; thence N 39°04'00"W, for 438 feet to a point on the Southeasterly Right-of-Way of Southwest Boulevard as shown on the Plat of Trail Acres Subdivision as recorded in Plat Book 3, page 30, of the said Public Records; thence S50°56'00"W, for 762.45 feet along the Southeasterly Right-of-Way line of Southwest Boulevard to a point of the Southwesterly line of Trail Acres Unit No. 2 as recorded in Plat Book 4, page 82, of the said Public Records; thence run N39°03'03"W, for 1308.78 feet along the Southwesterly boundary of Trail Acres Unit No. 2 to the Southwest corner of Lot 33, Block 3, Trail Acres Unit No. 2; thence S39°54'31"W, for 2041.16 feet to a point on the West boundary of said Section 32, said point being 204.43 feet South of the West 1/4 corner of said Section 32; thence S1°47'10"E, along the West boundary of said Section 32 for 2393.07 feet to the Southwest corner of Section 32; thence S89°41'51"E, along the South boundary of Section 32 for 2626.33 feet to the South 1/4 corner of Section 32; thence S89°42'41"E, for 2615.86 feet along the South boundary of Section 32 to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

EXHIBIT "D"
to Termination of
Easements and Grant
of Easement

2376258 OR: 2465 PG: 0188

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Subject to restrictions, reservations and easements of record, if any, and taxes subsequent to 1997.

Preparation of instrument only.

Subject to encroachment of overhead wires and poles and concrete slab shown on the survey prepared by Wilson, Miller, Barton & Peak, Inc. dated June 12, 1987, File No. 4D-70; and interior roads, pipes, wells, rare ditches, buildings, power poles and other improvements not located under the scope of Wilson, Miller, Barton & Peak, Inc. survey dated June 12, 1987, File No. 4D-70; and a Grant of Easement by Lely Development Corporation as recorded in O.R. Book 1281 at Page 1766 of the Public Records of Collier County, Florida.

COPY
CLERK OF THE CIRCUIT COURT

LELY DEVELOPMENT CORPORATION

Robert Brasch

Christine M. Walsh

STATE OF FLORIDA
COUNTY OF COLLIER

15th day of SEPTEMBER

Christine M. Walsh
NOTARY PUBLIC
My Commission Expires 10/12/01

OR: 3532 PG: 4113

OR: 3987 PG: 0508

POOR QUALITY ORIGINAL

EXHIBIT "A"

As to Parcel 1:

The Southwest ¼ of the Northeast ¼ of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

As to Parcel 2:

The Northwest ¼ of the Northeast ¼ of Section 5, Township 51 South, Range 26 East, Collier County, Florida.

As to Parcel 3:

Beginning at the Southeast corner of Section 32, Township 50 South, Range 26 East, Collier County, Florida, run N 2°33'25" East along the East boundary of Section 32 a distance of 1912.10 feet to the Southeast corner of a vacated portion of Trail Acres Unit No. 3, as recorded in Plat Book 3, Page 94 of the Public Records of Collier County, Florida; thence run N 87°37'02" West for 1005.44 feet along the South boundary of said vacated portion of Trail Acres Unit No. 3; thence N 39°04'00" West for 962.76 feet along the Southwesterly boundary of Trail Acres Unit No. 3; thence S 50°56'00" West for 200 feet; thence N 39°04'00" West for 430 feet to a point on the Southeasterly Right-of-Way of Southwest Boulevard as shown on the Plat of Trail Acres Subdivision as recorded in Plat Book 3 at Page 50 of the said Public Records; thence S 50°56'00" West for 762.43 feet along the Southeasterly Right-of-Way line of Southwest Boulevard to a point of the Southwesterly line of Trail Acres Unit No. 2 as recorded in Plat Book 4, Page 62 of the said Public Records; thence run N 39°05'03" West for 1308.78 feet along the Southwesterly boundary of Trail Acres Unit No. 2 to the Southwest corner of Lot 23, Block 3, Trail Acres Unit No. 2; thence S 59°54'32" West for 2041.16 feet to a point on the West boundary of said Section 32, said point being 206.43 feet South of the West ¼ corner of said Section 32; thence S 2°47'20" East along the West boundary of said Section 32 for 2395.07 feet to the Southwest corner of Section 32; thence S 89°41'51" East along the South boundary of Section 32 for 2626.22 feet to the South ¼ corner of Section 32; thence S 89°42'48" East for 2625.86 feet along the South boundary of Section 32 to the Point of Beginning.

COLLIER COUNTY
CLERK OF THE CIRCUIT COURT

*** OR: 2465 PG: 0109 ***

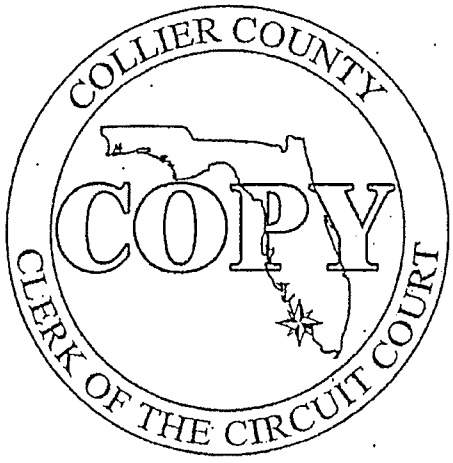
OR: 3532 PG: 4114

OR: 3987 PG: 0509

OR: 3532 PG: 4115

Exhibit "E"
to Termination of
Easements and Grant
of Easement

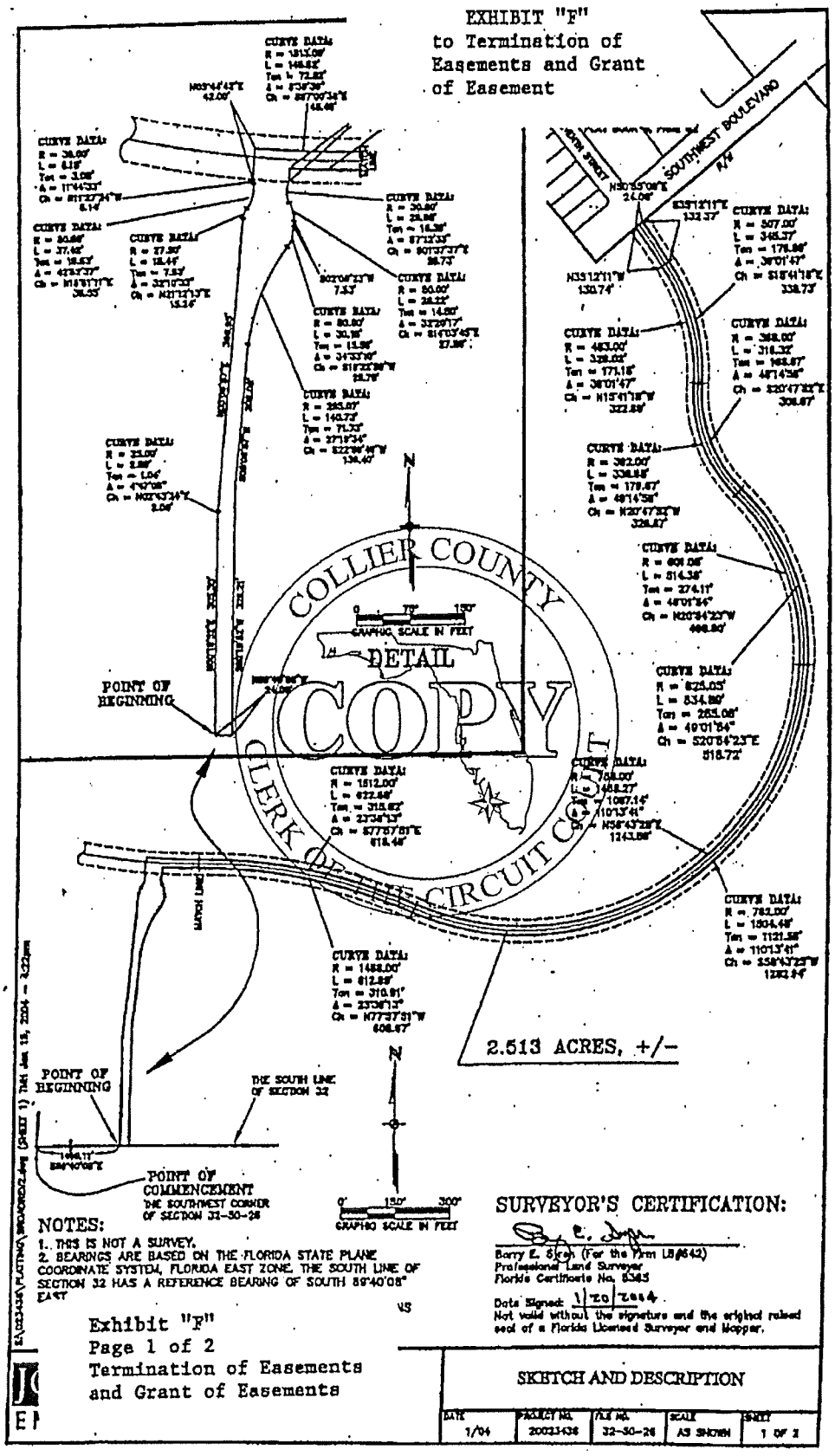
The South 60.00 feet, less the East 60.00 feet, of Section 32, Township 50 South, Range 26 East, Collier County, Florida.



OR: 3987 PG: 0510

OR: 3987 PG: 0511

EXHIBIT "F"
to Termination of
Easements and Grant
of Easement



NOTES:
1. THIS IS NOT A SURVEY.
2. BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, THE SOUTH LINE OF SECTION 32 HAS A REFERENCE BEARING OF SOUTH 89°40'08" EAST

SURVEYOR'S CERTIFICATION:

Barry E. Stitch (For the Firm LB#642)
Professional Land Surveyor
Florida Certificate No. 5345

Date Signed: 1/20/2004
Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper.

Exhibit "F"
Page 1 of 2
Termination of Easements
and Grant of Easements

SKETCH AND DESCRIPTION				
DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
1/04	20021436	32-50-28	AS SHOWN	1 OF 2

OR: 3532 PG: 4116

OR: 3987 PG: 0512

DESCRIPTION:

A PARCEL OF LAND SITUATED IN SECTION 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA AND RUN SOUTH 89°40'08" EAST ALONG THE SOUTH LINE OF SAID SECTION 32, A DISTANCE OF 1410.11 FEET TO THE POINT OF BEGINNING; THENCE RUN NORTH 00°19'52" EAST, A DISTANCE OF 305.30 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 04°47'05" AND A CHORD BEARING AND DISTANCE OF NORTH 02°43'24" EAST, 2.09 FEET, RESPECTIVELY; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 2.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN NORTH 05°06'37" EAST, A DISTANCE OF 396.85 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 27.50 FEET, A CENTRAL ANGLE OF 32°10'33" AND A CHORD BEARING AND DISTANCE OF NORTH 21°12'13" EAST, 15.24 FEET, RESPECTIVELY; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 15.44 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 42°52'37" AND A CHORD BEARING AND DISTANCE OF NORTH 15°51'11" EAST, 36.85 FEET, RESPECTIVELY; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 37.42 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 11°44'33" AND A CHORD BEARING AND DISTANCE OF NORTH 11°27'24" WEST, 6.14 FEET, RESPECTIVELY; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 6.15 FEET; THENCE RUN NORTH 05°44'42" EAST, A DISTANCE OF 42.00 FEET TO A POINT ON A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1513.00 FEET, A CENTRAL ANGLE OF 05°30'39" AND A CHORD BEARING AND DISTANCE OF SOUTH 87°00'38" EAST, 145.48 FEET, RESPECTIVELY; THENCE RUN EASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 145.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 1512.00 FEET, A CENTRAL ANGLE OF 23°36'13" AND A CHORD BEARING AND DISTANCE OF SOUTH 77°57'51" EAST, 618.48 FEET, RESPECTIVELY; THENCE RUN EASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 622.88 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 758.00 FEET, A CENTRAL ANGLE OF 110°13'41" AND A CHORD BEARING AND DISTANCE OF NORTH 58°43'25" EAST, 1243.58 FEET, RESPECTIVELY; THENCE RUN NORTHEASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 1458.27 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 601.06 FEET, A CENTRAL ANGLE OF 48°01'54" AND A CHORD BEARING AND DISTANCE OF NORTH 20°34'23" WEST, 488.80 FEET, RESPECTIVELY; THENCE RUN NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 514.35 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 392.00 FEET, A CENTRAL ANGLE OF 48°14'58" AND A CHORD BEARING AND DISTANCE OF NORTH 28°37'52" WEST, 326.47 FEET, RESPECTIVELY; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 330.05 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 463.00 FEET, A CENTRAL ANGLE OF 39°01'47" AND A CHORD BEARING AND DISTANCE OF NORTH 15°41'18" WEST, 312.68 FEET, RESPECTIVELY; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 329.02 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN NORTH 35°12'11" WEST, A DISTANCE OF 330.74 FEET TO AN INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTHWEST BOULEVARD (100' R/W) AS PER PLAT OF "TRAIL ACRES UNIT 2", A SUBDIVISION RECORDED IN PLAT BOOK 4, PAGE 62 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE RUN NORTH 50°55'09" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 24.08 FEET; THENCE RUN SOUTH 35°12'11" EAST, A DISTANCE OF 132.37 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 507.00 FEET, A CENTRAL ANGLE OF 39°01'47" AND A CHORD BEARING AND DISTANCE OF SOUTH 15°41'18" EAST, 338.73 FEET, RESPECTIVELY; THENCE RUN SOUTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 345.37 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 368.00 FEET, A CENTRAL ANGLE OF 48°14'58" AND A CHORD BEARING AND DISTANCE OF SOUTH 20°47'52" EAST, 306.67 FEET, RESPECTIVELY; THENCE RUN SOUTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 310.32 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 625.06 FEET, A CENTRAL ANGLE OF 49°01'34" AND A CHORD BEARING AND DISTANCE OF SOUTH 20°34'25" EAST, 518.72 FEET, RESPECTIVELY; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 534.89 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 782.00 FEET, A CENTRAL ANGLE OF 110°13'41" AND A CHORD BEARING AND DISTANCE OF SOUTH 58°43'25" WEST, 1268.84 FEET, RESPECTIVELY; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 1504.45 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 1488.00 FEET, A CENTRAL ANGLE OF 23°36'13" AND A CHORD BEARING AND DISTANCE OF NORTH 77°57'51" WEST, 608.67 FEET, RESPECTIVELY; THENCE RUN WESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 612.99 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1537.00 FEET, A CENTRAL ANGLE OF 03°40'15" AND A CHORD BEARING AND DISTANCE OF NORTH 87°35'48" WEST, 98.48 FEET, RESPECTIVELY; THENCE RUN WESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 98.48 FEET; THENCE RUN SOUTH 03°34'18" WEST, A DISTANCE OF 18.00 FEET TO A POINT ON A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 57°12'33" AND A CHORD BEARING AND DISTANCE OF SOUTH 01°37'37" EAST, 28.73 FEET, RESPECTIVELY; THENCE RUN SOUTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 29.95 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 32°20'17" AND A CHORD BEARING AND DISTANCE OF SOUTH 14°03'45" EAST, 27.85 FEET, RESPECTIVELY; THENCE RUN SOUTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 28.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN SOUTH 02°06'23" WEST, A DISTANCE OF 7.53 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 34°33'10" AND A CHORD BEARING AND DISTANCE OF SOUTH 19°22'58" WEST, 29.70 FEET, RESPECTIVELY; THENCE RUN SOUTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 30.15 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 295.07 FEET, A CENTRAL ANGLE OF 27°19'34" AND A CHORD BEARING AND DISTANCE OF SOUTH 22°39'48" WEST, 139.40 FEET, RESPECTIVELY; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 140.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN SOUTH 05°06'37" WEST, A DISTANCE OF 206.09 FEET; THENCE RUN SOUTH 00°19'52" WEST, A DISTANCE OF 329.21 FEET TO AN INTERSECTION WITH SAID SOUTH LINE OF SECTION 32; THENCE RUN NORTH 89°40'08" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 24.00 FEET TO THE SAID POINT OF BEGINNING.

CONTAINING 108,484.01 SQUARE FEET OR 2.513 ACRES OF LAND, MORE OR LESS.

NOTES:

1. THIS IS NOT A SURVEY.
2. BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE. THE SOUTH LINE OF SECTION 32 HAS A REFERENCE BEARING OF SOUTH 89°40'08" EAST.
3. SUBJECT TO EASEMENTS, RESERVATIONS AND RESTRICTIONS

OR: 3532 PG: 4117

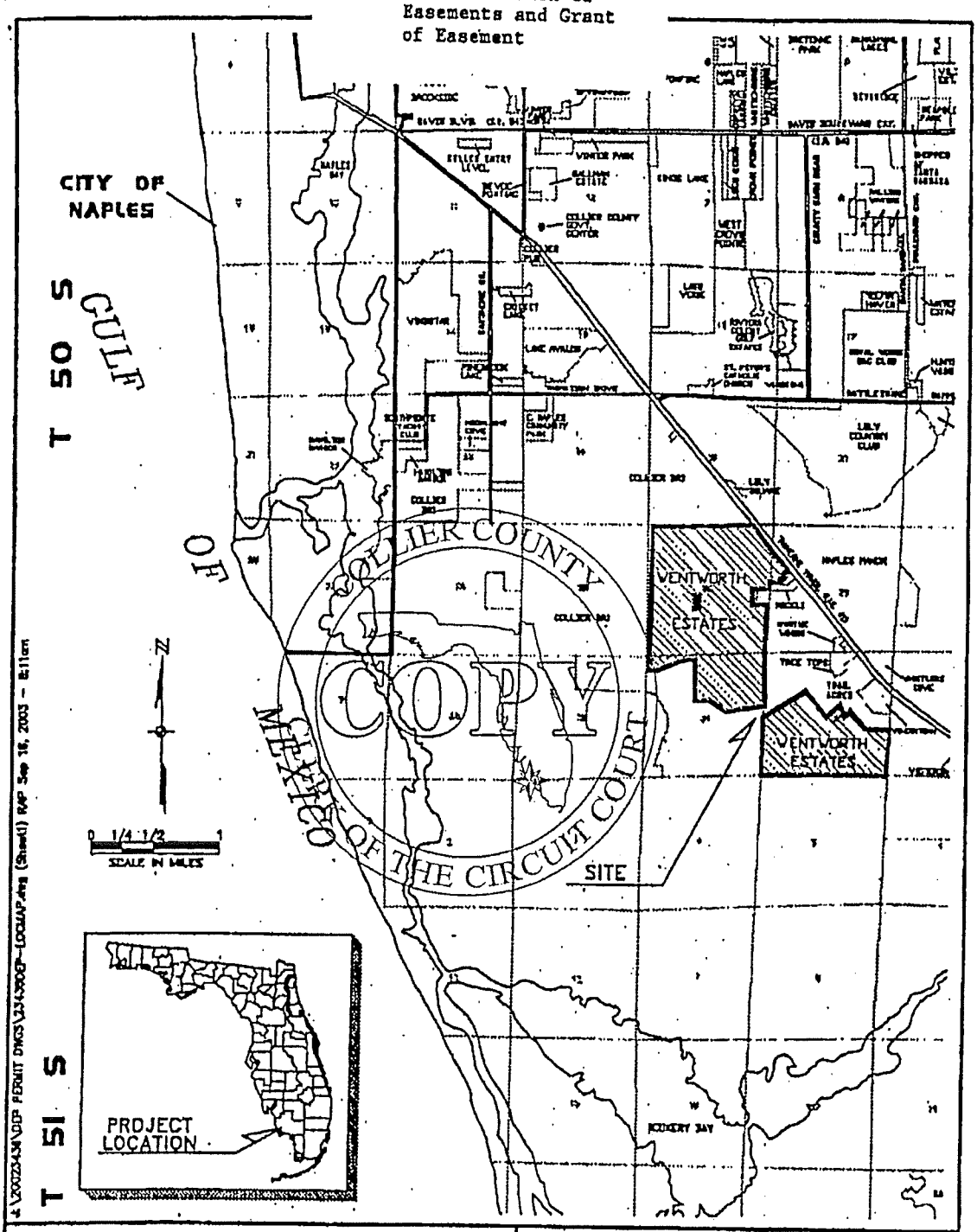
Exhibit "F"
Page 2 of 2
Termination of Easements
and Grant of Easement

SKETCH AND DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
1/04	20023438	32-50-26		2 OF 2

E:\DWG\SURVEY\20023438\20023438 (SHEET 2).TXT Jan 16, 2004 - 4:22pm

Exhibit "G"
to Termination of
Easements and Grant
of Easement



JOHNSON

2350 STANFORD COURT
NAPLES, FLORIDA 34112
PHONE (239) 434-0046
FAX (239) 434-9320
E.B. #642 & L.B. #642

WENTWORTH ESTATES
PROJECT LOCATION MAP

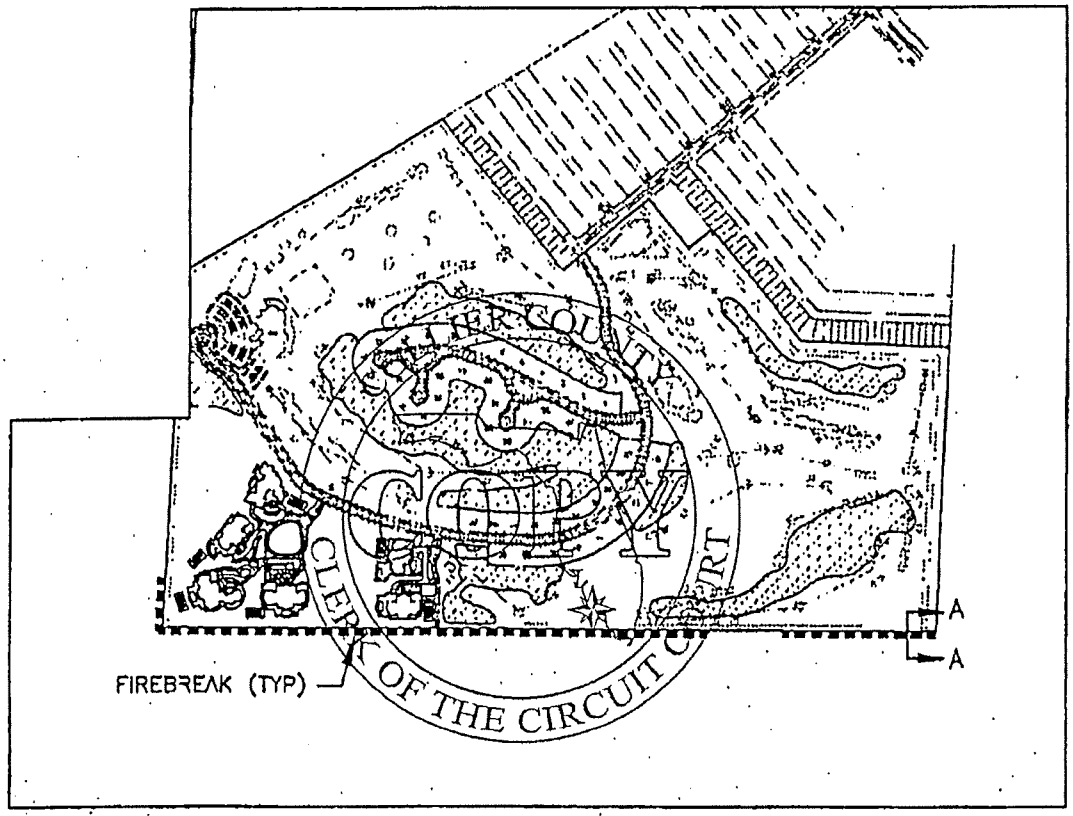
DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
9-17-03	20023438	32-50-26	AS SHOWN	1 of 2

Exhibit "G"
Page 1 of 2
Termination of Easements
and Grant of Easement

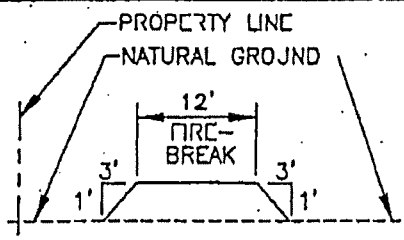
OR: 3987 PG: 0513

OR: 3532 PG: 4118

OR: 3987 PG: 0514

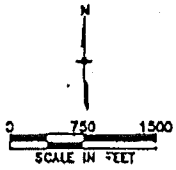


CLERK OF THE CIRCUIT COURT



SECTION A-A
NTS

NOTE:
Firebreak delineation provided by Rookery Bay.



\\Wspc1\PROJ-MAE\20023436\DEP PERMIT DWGS\2E-FIREBREAK.dwg (South) PVL Nov 07, 2003 - 9:22am

JOHNSON

2350 STANFORD COURT
NAPLES, FLORIDA 34112
PHONE (239) 434-0046
FAX (239) 434-0320
E.B. #642 & L.B. #642

FIREBREAK LOCATION MAP - SOUTH
WENTWORTH ESTATES

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
8/20/03	20023436	32-50-26	AS SHOWN	2 of 2

Exhibit "G"
Page 2 of 2
Termination of Easements
and Grant of Easement

OR: 3987 PG: 0514

OR: 3987 PG: 0515

EXHIBIT "F"

Termination of Easements and Grant of Easement

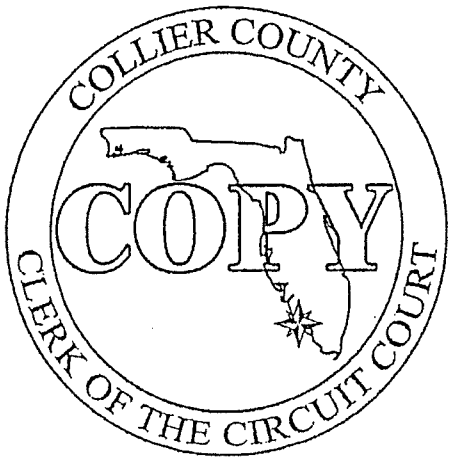


EXHIBIT F

3340269 OR: 3496 PG: 3075
RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
02/05/2004 at 12:46PM DWIGHT E. BROCK, CLERK
CONS 10.00
REC FEE 127.50
DOC-.70 .70
COPIES 28.00
MISC 1.00

This instrument was prepared by:
Tracy Peters
Department of Environmental Protection
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000
(850) 245-2720

Retn:ATTN: J KAMMENSOHN
PORTER WRIGHT ET AL
5801 PELICAN BAY BLVD #300
NAPLES FL 34108 2709

TERMINATION OF EASEMENTS AND GRANT OF EASEMENT

This Termination of Easements and Grant of Easement is made this 28th day of January, 2004, by and between John F. Stanley, as Trustee of the Lely Lakes Land Trust Dated September 23, 1998 (hereinafter referred to as "LLLT"); Commercial Properties Southwest, Inc., a Florida corporation (hereinafter referred to as "CPS"); Lely Development Corporation, a Texas corporation and authorized to do business in the State of Florida (hereinafter referred to as "LDC"); and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida (hereinafter referred to as "IIITF").

WHEREAS

A CPS, LDC, and Investors Real Estate Southwest Corporation (now CPS) conveyed to LLLT the property located in Collier County, Florida, described in Exhibit "A" attached hereto and by reference made a part hereof (hereinafter referred to as "IIITF Property"), for the ultimate purpose of conveying said lands to IIITF; and

B LLLT conveyed to IIITF the IIITF Property described in that Warranty Deed recorded in Official Records Book 2524, Page 3414, Public Records of Collier County, Florida, a copy of which is attached hereto as "Exhibit A" and by reference made a part hereof; and

C. LLLT reserved unto itself and its successors and assigns a 65-foot wide easement for a service road ("Service Road Easement"), and a 45-foot wide easement for a golf cart path ("Golf Cart Easement"), which are described in that Warranty Deed recorded in Official Records Book 2524, Page 3414, Public Records of Collier County, Florida; and

D. CPS and LDC now propose to develop their adjacent lands which are served by the Service Road and Golf Cart Easements and are seeking to merge the Service Road and Golf Cart Easements into a single easement for roadway and utility purposes; and

E. LLLT has no objection to the proposed merger of the Service Road Easement and Golf Course Easement.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, LLLT, CPS, LDC, and IIITF hereby agree as follows:

TERMS OF AGREEMENT

1. Adoption of Recitals The foregoing Recitals are hereby acknowledged as being true and correct and the same are hereby adopted as part of this Termination of Easements and Grant of Easement.

COLLIER COUNTY FLORIDA
I CERTIFY THIS IS A TRUE COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0516

2. Termination of Easements LLLT, CPS and LDC hereby terminate and release all of their rights, title and interest in and to the Service Road Easement and Golf Cart Easement which are described in that Warranty Deed recorded in Official Records Book 2524, Page 3414, Public Records of Collier County.

3. Grant of Easement. TIITF hereby grants to CPS and LDC, as the owners of the lands adjacent to the TIITF Property (hereinafter referred to as "Grantees"), a non-exclusive easement for ingress and egress and utilities over, under and across the lands described in Exhibit "B" attached hereto and by reference made a part hereof (hereinafter referred to as the "Replacement Easement") for the use and benefit of and appurtenant to Grantees' lands described in Exhibit "C" for as long as the Replacement Easement is used for ingress and egress and utilities In the event the Replacement Easement is ever abandoned for ingress and egress and utilities, all rights, title, and interest conveyed under this instrument shall automatically revert to TIITF, unless sooner terminated pursuant to the provisions of the Replacement Easement

4 Contingency. TIITF's grant of the Replacement Easement is contingent upon Grantees, their successors and assigns:

A Constructing and maintaining a paved roadway within the Replacement Easement in accordance with design criteria described in Exhibit "D" attached hereto and by reference made a part hereof at the obligation and expense of Grantees, their successors and assigns. Speed limits within the Replacement Easement shall be limited to 20 miles per hour or less at all times. Grantees agree to maintain all improvements within the Replacement Easement. Design of the roadway shall include, at a minimum, two (2) 4-foot x 8-foot box culverts and ten (10) 36-inch RCP culverts or equivalent, the design and location of which shall be subject to applicable local, state, and federal permitting requirements, and shall be coordinated with the Manager, Rookery Bay National Estuarine Research Reserve (RBNERR). Grantees shall use only native vegetation in landscaping the roadway. TIITF shall have no obligation to construct or maintain any improvements within the Replacement Easement. In the event Grantees, their successors or assigns, fail to construct and maintain the roadway as required by the Replacement Easement, the Replacement Easement will automatically and immediately terminate and the Golf Cart Easement and Service Road Easement will automatically and immediately be reimposed on the TIITF Property, and CPS and LDC and their successors and assigns will restore, at Grantees' expense, the TIITF Property to the same condition in existence at the time of execution of the Replacement Easement

B Constructing a firebreak along the boundary of RBNERR as depicted in Exhibit "E" attached hereto and by reference made a part hereof. Grantees shall be responsible for obtaining and paying for any permits required for construction of the firebreak

5. General. The Replacement Easement shall be binding upon, and inure to the benefit of the parties hereto and their respective successors and assigns, and shall constitute a covenant running with the lands described in Exhibit "B". The invalidity, in whole or in part, of any terms or any section, subsection, sentence, clause, phrase, word, or other provision of the Replacement Easement shall not affect the remaining portions thereof. The Replacement Easement shall be governed by the laws of the State of Florida as they may be amended from time to time The Replacement Easement may only be modified by a future writing executed by TIITF and Grantees, or their successors and assigns. Grantees shall record this Termination of Easements and Grant of Easement in the Public Records of Collier County, Florida, and Grantees shall pay the documentary tax, recording fees and all taxes and costs associated with this Termination of Easements and Grant of Easement

COLLIER COUNTY FLORIDA

OR: 3496 PG: 3077

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals the day and year first written above.

Witnesses:

Lorraine Gorkowsky
Printed Name: Lorraine Gorkowsky

Joan M. Burton
Printed Name: JOAN M. BURTON

John F. Stanley
John F. Stanley, as Trustee of the Lely Lakes Land Trust Dated September 23, 1998

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 22 day of Jan, 2004 by John F. Stanley, as Trustee of the Lely Lakes Land Trust Dated September 23, 1998. He is personally known to me, or has produced _____ as identification.

Joan M. Burton
Notary Public
My Commission Expires:

(Seal)

OFFICIAL NOTARY SEAL
JOAN M BURTON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. DD026978
MY COMMISSION EXP. JUNE 10,2005

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0518

OR: 3496 PG: 3078

Lely Development Corporation,
a Texas corporation

Witnesses:

By: _____
Print/Type Name

Printed Name: Birgitde Lange-Brewer

Title: _____

Printed Name: Peter Langeleele

(Corporate Seal)

"LDC"

STATE OF ~~TEXAS~~ FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 22ND day of JANUARY, 2004, by LUKE DE LANGE, as PRESIDENT, of Lely Development Corporation, a Texas corporation, on behalf of the corporation. He/she is personally known to me, or has produced PERSONALLY (type of identification) as identification. NOTE: If a type of identification is not inserted in the blank provided, then the person executing this instrument was personally known to me

(Seal) MICHELLE BUCKLEY
MY COMMISSION # DD 058866
EXPIRES: November 6, 2005
1-800-3-NOTARY FL Notary Service & Bonding, Inc.

Notary Public
My Commission Expires: 11-6-05

COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0519

OR: 3496 PG: 3079

Commercial Properties Southwest, Inc,
a Florida corporation

Witnesses:

bdelange-Brewer
Printed Name: Birgit delange-Brewer

Printed Name: Peter Langebeele

By: Margrit de Lange
Print/Type Name MARGRIET DE LANGE

Title: PRESIDENT

(Corporate Seal)

"CPS"

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 22ND day of JANUARY, 2004, by MARGRIET DE LANGE as PERSONAL PRESIDENT, of Commercial Properties Southwest, Inc., a Florida corporation, on behalf of the corporation. He/she is personally known to me, or has produced PERSONAL as identification.

Notary Public
My Commission Expires: 11-6-05

(Seal) MICHELLE BUCKLEY
MY COMMISSION # DD 058566
EXPIRES: November 6, 2006
1-800-3-NOTARY Fl. Notary Service & Bonding, Inc.

CERTIFIED COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0520

M:\WORD\INSTRUM2\VKD-LELYHerger.doc

OR: 3496 PG: 3080

Witnesses:

Tracy Peters
Printed Name: TRACY PETERS

Judy Woodard
Printed Name: Judy Woodard

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA

By: Gloria C. Nelson
Gloria C. Nelson, Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 28th day of January 2004 by Gloria C Nelson, as Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, who is personally known to me.

Diane C. Rogowski
Notary Public
My Commission Expires:

(Seal)

Diane C. Rogowski
MY COMMISSION # DD113320 EXPIRES
May 24, 2004
BONDED THRU TROY FAIN INSURANCE INC.

LEON COUNTY
COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0521

American Home Title
6703 North Himes Avenue
Tampa, Florida 33614

EXHIBIT "A"
to Termination of
Easements and Grant
of Easement

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
03/10/1999 at 11:06AM DWIGHT E. BROCK, CLERK
COMM $125000.00
REC FEE 60.00
DOC TAX 35875.00

Rets:
AMERICAN HOME TITLE INSURANCE
6703 N HIMES AVE
TAMPA FL 33614

R= 820001

WARRANTY DEED
(STATUTORY FORM - SECTION 689.02, F.S.)

THIS INDENTURE, made this 15 day of March, A.D. 1999, between, John F. Stanley, as Trustee of the Lely Lakes Land Trust Dated September 23, 1998, whose post office address is 2660 Airport Road South, Naples, Florida 34112, of the County of Collier in the State of Florida, grantor, and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose post office address is c/o Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Boulevard, Mail Station 115, Tallahassee, FL 32399-3000, grantee,

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and their heirs, legal representatives, successors and assigns. "Grantor" and "grantee" are used for singular and plural, as the context requires and the use of any gender shall include all genders.)

WITNESSETH: That the said grantors, for and in consideration of the sum of Ten Dollars and other good and valuable considerations, to said grantors in hand paid by said grantee, the receipt whereof is hereby acknowledged, have granted, bargained and sold to the said grantee, and grantee's successors and assigns forever, the following described land situate, lying and being in Collier County, Florida, to-wit:

See Exhibit "A" attached hereto and by reference made a part hereof.

Property Appraiser's Parcel Identification Number: 00730640002 (parcel 135)
00730760003 (parcel 203)
00439610004 (parcel 213)
00439760005 (parcel 216)
00439800004 (parcel 214)

The Grantor herein reserves unto itself and its successors and assigns perpetual, non-exclusive easements (the "Easements") for ingress and egress over and across the property described in Exhibits "B-1" and "B-2" attached hereto and by reference made a part hereof, the terms and conditions of said reservation being more fully set forth in said Exhibit "B."

The Grantor also reserves unto itself and its successors and assigns a temporary, non-exclusive easement for access to a monitoring well, over and across the property described in Exhibit "C-1" attached hereto and by reference made a part hereof, the terms and conditions of said reservation being more fully set forth in said Exhibit "C".

This conveyance is subject to easements, restrictions, limitations and conditions of record if any now exist, but any such interests that may have been terminated are not hereby re-imposed.

This property is not the homestead property of the grantor, nor contiguous to homestead property, as such homestead is defined under Florida law.

AND the said grantors do hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF the grantors have hereunto set grantors' hands and seals, the day and year first above written.

Signed, sealed and delivered in
the presence of:

(Signature of First Witness)

Rebecca Jane McKay
(Printed, Typed or Stamped Name
of First Witness)

(Signature of Second Witness)

Jacquelyne Farrell
(Printed, Typed or Stamped Name
of Second Witness)

John F. Stanley, as Trustee of the Lely Lakes Land Trust
Dated September 23, 1998

COLLIER COUNTY CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0522
OR: 3496 PG: 3081

ADF74506231

OR: 4774 PG: 3410

✓ OR: 3496 PG: 3082 ✓

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 15th day of March, 1999, by John P. Stanley, Trustee of the Lely Lakes Land Trust Dated September 23, 1998. Such person (Notary Public must check applicable box):

(X) is personally known to me.
( ) produced a driver license.
( ) produced _____ as identification.

(NOTARY PUBLIC SEAL)

STATE OF FLORIDA NOTARY PUBLIC
REBECCA JANE MCKAY
My Comm Exp. 3/18/99
Bonded By Service Ins
No. CC437951
( ) Personally Known ( ) Other I.D.

Notary Public

Rebecca Jane McKay
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: CC437951

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

✓ OR: 3987 PG: 0523 ✓

APPROVED
AS TO FORM AND LEGALITY

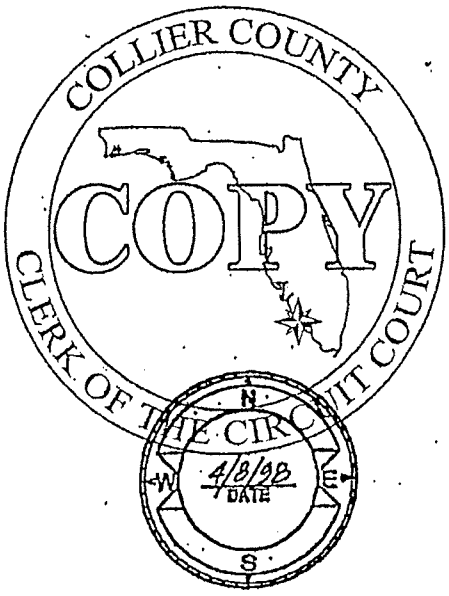
JUL 28 1999

By: Peter Fodor
(DEP Attorney)

Exhibit "A"
Page 2 of 13
Termination of Easements
and Grant of Easement

"EXHIBIT A"

The Northwest quarter of the Southeast quarter; and the South half of the North half of the Northeast quarter of the Southeast quarter; and the North half of the Northeast quarter of the Northeast quarter of the Southeast quarter; and the North half of the Northwest quarter of the Northeast quarter of the Southeast quarter; and the Southeast quarter of the Northeast quarter; all in Section 5, Township 51 South, Range 26 East, Collier County, Florida.



Rookery Bay
Parcel 135

OR: 3987 PG: 0524

OR: 3496 PG: 3083

EXHIBIT "A"

THE SOUTHWEST ONE-QUARTER (SW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) AND THE NORTHWEST ONE-QUARTER (NW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SECTION 5, TOWNSHIP 51 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA.

TOGETHER WITH THE FOLLOWING 60.00 FOOT WIDE EASEMENTS FOR INGRESS AND EGRESS;

THE SOUTH 60.00 FEET OF SECTION 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; AND THE EAST 60.00 FEET OF SAID SECTION 32, LYING SOUTH OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3 PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;
AND
A 60.00 FOOT WIDE STRIP OF LAND DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF LOT 45, BLOCK THREE OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3, PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, RUN N 87°34'19" W ALONG THE SOUTHERLY LINE OF SAID SUBDIVISION 1003.95 FEET TO THE PERMANENT REFERENCE MONUMENT INDICATED ON THE PLAT OF SAID SUBDIVISION; THENCE N 39°01'39" W ALONG THE SOUTHWESTERLY LINE OF SAID SUBDIVISION 962.19 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2312, PAGE 2720 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG THE LINES OF SAID LANDS S 50°58'21" W 200.00 FEET; THENCE N 39°04'51" W 430.00 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SOUTHWEST BOULEVARD; THENCE S 50°55'09" W ALONG SAID LINE 60.00 FEET; THENCE S 39°04'51" E 489.94 FEET; THENCE N 50°58'21" E 199.94 FEET; THENCE S 39°01'39" E 929.25 FEET; THENCE S 87°34'19" E 1030.88 FEET TO THE EAST LINE OF SAID SECTION 32; THENCE N 02°32'54" E ALONG THE EAST LINE OF SAID SECTION 32 A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

N
W 1/29/99 E
DATE
REVISED
S

Rookery Bay / Lely Lakes
Parcel 203

OR: 3987 PG: 0525

OR: 3496 PG: 3084

EXHIBIT "A"

ALL OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA. EXCEPTING AND RESERVING THE FOLLOWING:

PARCEL "A"
BEGINNING AT THE SW CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, THENCE NORTH 00°01'00" WEST ALONG THE WEST SECTION LINE OF SAID SECTION 31, 3338.94 FEET; THENCE LEAVING SAID SECTION LINE SOUTH 82°07'00" EAST ALONG THE ADJUSTED ORIGINAL MEANDER LINE, ACCORDING TO THE OFFICIAL TOWNSHIP PLAT OF 1876 AS RESURVEYED BY THE BUREAU OF LAND MANAGEMENT (BLM) IN 1967, A DISTANCE OF 382.14 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 39°52'00" EAST, 456.82 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 21°34'00" EAST, 598.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 00°16'00" EAST, 428.34 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 22°08'00" WEST, 599.28 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 13°51'00" WEST, 429.66 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 17°44'00" WEST, 717.42 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 06°40'00" WEST, 297.66 FEET TO A POINT ON THE SOUTH LINE OF SECTION 31; THENCE SOUTH 89°57'00" WEST ALONG SAID SOUTH LINE OF SECTION 31, A DISTANCE 307.56 FEET TO THE SW CORNER OF SECTION 31 AND THE POINT OF BEGINNING.

PARCEL "B"
BEGINNING AT THE MEANDER CORNER MARKING THE SOUTHWEST CORNER OF GOVERNMENT LOT 3, SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, ACCORDING TO THE OFFICIAL TOWNSHIP PLAT OF 1876 AS RESURVEYED BY THE BUREAU OF LAND MANAGEMENT (BLM) IN 1967, SAID MEANDER CORNER BEING 307.56 FEET EAST OF THE SOUTHWEST CORNER OF SAID SECTION AND TOWNSHIP; THENCE RUN NORTH 6°40' EAST, ALONG SAID MEANDER LINE OF THE 1876 SURVEY AS ADJUSTED BY THE BLM IN 1967, FOR 297.66 FEET TO A SPECIAL MEANDER CORNER SET BY BLM IN 1967; THENCE RUN NORTH 17°44' EAST, STILL ALONG SAID ADJUSTED MEANDER LINE, FOR 151.63 FEET; THENCE NORTH 89°57' EAST, FOR 345.61 FEET; THENCE SOUTH 0°03' EAST, FOR 440 FEET, TO THE SOUTH LINE OF SAID SECTION AND TOWNSHIP; THENCE SOUTH 89°57' WEST, ALONG SAID SOUTH LINE FOR 426.73 FEET TO THE POINT OF BEGINNING;

PARCEL "C"
THE SOUTH 40.00 ACRES OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, BEING BOUNDED ON THE EAST BY THE EAST LINE OF SAID SECTION 31; BOUNDED ON THE SOUTH BY THE SOUTH LINE OF SAID SECTION 31; BOUNDED ON THE WEST BY THE EAST LINE OF THAT LAND DESCRIBED IN O.R. BOOK 922, PAGE 1719, COLLIER COUNTY PUBLIC RECORDS, COLLIER COUNTY, FLORIDA; AND BOUNDED ON THE NORTH BY A LINE PARALLEL WITH THE SOUTH LINE OF SAID SECTION 31;

PARCEL "D"
BEGIN AT THE NORTHEAST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, THENCE S 86°04'55" W 2643.44' ALONG THE NORTH LINE OF SAID SECTION 31 TO THE WEST LINE OF A 110' WIDE FLORIDA POWER & LIGHT RIGHT-OF-WAY, RECORDED IN OFFICIAL RECORD BOOK 194, PAGE 601 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE S 01°35'00" W 1854.75' ALONG THE WEST LINE OF SAID RIGHT-OF-WAY LINE; THENCE LEAVING SAID RIGHT-OF-WAY LINE S 89°29'19" E 2788.21' TO THE EAST LINE OF SAID SECTION 31; THENCE N 02°45'35" E 2075.63' ALONG THE EAST LINE OF SAID SECTION 31 TO THE POINT OF BEGINNING.

Rookery Bay/Lely Lakes
Parcel 213
Sheet 1 of 2
Revised

BSM APPROVED
By J.A. Date 3/12/99

COPY OF RECORD

OR: 3987 PG: 0526
OR: 3496 PG: 3085

OR: 4774 PG: 2791

PARCEL "E"
COMMENCING AT THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID SECTION 31 N 00°19'55" E 3702.84 FEET TO A POINT OF BEGINNING; THENCE CONTINUE N 00°19'55" E ALONG SAID SECTION LINE 1152.07 FEET TO THE NORTHWEST CORNER OF SAID SECTION 31; THENCE N 86°04'55" E ALONG THE NORTH LINE OF SAID SECTION 31 A DISTANCE OF 1919.18 FEET TO A POINT WHICH INTERSECTS THE WESTERLY LINE OF A 110 FOOT WIDE FLORIDA POWER AND LIGHT RIGHT-OF-WAY EASEMENT, AS RECORDED IN O.R. BOOK 194, PAGES 601-602, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE S 01°35'00" W ALONG SAID WESTERLY LINE 179.06 FEET TO A POINT; THENCE LEAVING SAID WESTERLY LINE N 89°27'15" W 508.31 FEET TO A POINT; THENCE S 70°33'22" W 1109.51 FEET TO A POINT; THENCE N 90°00'00" W 307.62 FEET TO A POINT; THENCE S 00°19'55" W 740.00 FEET TO A POINT; THENCE N 89°40'05" W 50.00 FEET TO THE POINT OF BEGINNING.

PARCEL "F"
COMMENCING AT THE NORTHEAST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SECTION 31 S 86°04'55" W 2843.44 FEET TO A POINT WHICH INTERSECTS THE WEST LINE OF A 110 FOOT WIDE FLORIDA POWER AND LIGHT RIGHT-OF-WAY EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 194, PAGES 601-602 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY LINE S 01°35'00" W 1854.75 FEET; THENCE LEAVING SAID WESTERLY LINE S 89°29'19" E 558.68 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°29'19" E 2229.53 FEET TO THE EAST LINE OF SAID SECTION 31; THENCE ALONG SAID EAST LINE S 02°45'35" W 259.86 FEET; THENCE LEAVING SAID EAST LINE S 83°30'57" W 1548.71 FEET; THENCE N 56°10'37" W 816.27 FEET TO THE POINT OF BEGINNING.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

BSM APPROVED
By J.A. Date 3/29/96

Rookery Bay / Lely Lakes
Parcel 213
Sheet 2 of 2
Revised

OR: 3987 PG: 0527
OR: 3496 PG: 3086

OR: 4987 PG: 0320

"EXHIBIT A"

BEGINNING AT THE SW CORNER OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, THENCE NORTH 00°01'00" WEST ALONG THE WEST SECTION LINE OF SAID SECTION 31, 3338.94 FEET; THENCE LEAVING SAID SECTION LINE SOUTH 82°07'00" EAST ALONG THE ADJUSTED ORIGINAL MEANDER LINE, ACCORDING TO THE OFFICIAL TOWNSHIP PLAT OF 1876 AS RESURVEYED BY THE BUREAU OF LAND MANAGEMENT (BLM) IN 1967, A DISTANCE OF 382.14 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 39°52'00" EAST, 456.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 21°34'00" EAST, 598.62 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 00°16'00" EAST, 428.34 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 22°08'00" WEST, 599.28 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 13°51'00" WEST, 429.66 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 17°44'00" WEST, 717.42 FEET; THENCE CONTINUING ALONG SAID MEANDER LINE SOUTH 06°40'00" WEST, 297.66 FEET TO A POINT ON THE SOUTH LINE OF SECTION 31; THENCE SOUTH 89°57'00" WEST ALONG SAID SOUTH LINE OF SECTION 31, A DISTANCE 307.56 FEET TO THE SW CORNER OF SECTION 31 AND THE POINT OF BEGINNING.

LESS AND EXCEPT; ALL LANDS LYING BELOW THE MEAN HIGH WATER LINE OF SAND HILL BAY.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

REVISED 10/22/96 DATE

Rookery Bay / Lely Lakes
Parcel 214

OR: 3987 PG: 0528
OR: 3496 PG: 3087

OR: 4774 PG: 2793

"EXHIBIT A"

THE SOUTH 40.00 ACRES OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, BEING BOUNDED ON THE EAST BY THE EAST LINE OF SAID SECTION 31; BOUNDED ON THE SOUTH BY THE SOUTH LINE OF SAID SECTION 31; BOUNDED ON THE WEST BY THE EAST LINE OF THAT LAND DESCRIBED IN O.R. BOOK 922, PAGE 1710, COLLIER COUNTY PUBLIC RECORDS, COLLIER COUNTY, FLORIDA; AND BOUNDED ON THE NORTH BY A LINE PARALLEL WITH THE SOUTH LINE OF SAID SECTION 31.

TOGETHER WITH THE FOLLOWING 60.00 FOOT WIDE EASEMENTS FOR INGRESS AND EGRESS;

THE SOUTH 60.00 FEET OF SECTION 32, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA; AND THE EAST 60.00 FEET OF SAID SECTION 32, LYING SOUTH OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3 PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;
AND
A 60.00 FOOT WIDE STRIP OF LAND DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF LOT 45, BLOCK THREE OF TRAIL ACRES UNIT 3, A SUBDIVISION RECORDED IN PLAT BOOK 3, PAGE 94 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, RUN N 87°34'19" W ALONG THE SOUTHERLY LINE OF SAID SUBDIVISION 1003.95 FEET TO THE PERMANENT REFERENCE MONUMENT INDICATED ON THE PLAT OF SAID SUBDIVISION; THENCE N 39°01'39" W ALONG THE SOUTHWESTERLY LINE OF SAID SUBDIVISION 962.19 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2312, PAGE 2720 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE ALONG THE LINES OF SAID LANDS S 50°58'21" W 200.00 FEET; THENCE N 39°04'51" W 430.00 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SOUTHWEST BOULEVARD; THENCE S 50°55'09" W ALONG SAID LINE 60.00 FEET; THENCE S 39°04'51" E 489.94 FEET; THENCE N 50°58'21" E 359.94 FEET; THENCE S 39°01'39" E 929.25 FEET; THENCE S 87°34'19" E 1030.88 FEET TO THE EAST LINE OF SAID SECTION 32; THENCE N 02°32'54" E ALONG THE EAST LINE OF SAID SECTION 32 A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

COPY
CLERK OF THE CIRCUIT COURT

N
W E
4/29/99
DATE
REVISED
S

Rookery Bay / Lely Lakes
Parcel 216

OR: 3987 PG: 0529
OR: 3496 PG: 3088

EXHIBIT "B"

RESERVING unto Grantor, its successors and assigns, Perpetual non-exclusive Easements (the "Easements") for Ingress and Egress over and across the property described in Exhibits "B-1" and "B-2" attached hereto (hereinafter "the Servient Estate"). The Easements reserved for the benefit of Grantor, its successors and assigns, as owner of the adjacent property (hereinafter "the Dominant Estate") are perpetual, non-exclusive easements for ingress and egress over the Servient Estate, upon the following terms and conditions:

1. Character of the Easement. The Easements are perpetual, non-exclusive and appurtenant, and shall run with the title to the Dominant Estate for the benefit of Grantor, its successors, assigns, tenants, invitees and licensees

2. Description of the Easement. The Easements reserved hereunder are further described as follows:

(a) An Easement for right-of-way purposes and access for ingress and egress over, across and through the property described in Exhibit "B-1" (the "Service Road Easement"), for service vehicles and maintenance personnel and equipment use in relation to the operation of Golf facilities (the Golf Courses) located on the Dominant Estate. Included in the Service Road Easement shall be a right to construct , maintain and repair a paved roadway to be developed within the easement area Other provisions herein contained notwithstanding, provided that Grantor, its successors and assigns, owns any portion of the Dominant Estate, Grantor, its successors and assigns, shall have the right to operate, maintain and repair any portion of the Service Road Easement including the maintenance of all the landscaping within said Easement; and

(b) An easement for Golf Cart right-of-way purposes and access for ingress and egress through that portion of the property described in Exhibit "B-2" (the "Golf Cart Easement") for the benefit of the Dominant Estate, for the purpose of access to and from the Golf Courses by Golf Course members, and their invitees and guests, and having the proper use thereof; it being the purpose of the Golf Cart Easement that members of the public wishing to play golf shall have the enjoyment of the Golf Cart Easement for ingress and egress for the purposes of accessing the starting tees of the Golf Courses during the time of day that said Golf Courses are open for play. Included in the Golf Cart Easement shall be the right to construct permanent paved and raised cart paths within the easement area. Grantor, its successors and assigns, shall have the right to construct, operate, maintain and repair any portion of the cart paths including the maintenance of all the landscaping within the Golf Cart Easement

3. Termination. The Easements, together with all use rights provided hereunder, terminate when the Grantee or its successors or assigns, obtains title to all the Dominant Estate or upon the execution and recording of a Termination of the Easements executed by Grantor, or its successors or assigns as owners of the Dominant Estate.

4 Indemnification. The Grantor agrees to indemnify and hold harmless the Grantee, its successors and assigns from and against any and all claims, actions, causes of action, loss, damage, injury, liability, cost or expense, including without limitation attorneys fees, arising from Grantors, its successors, assigns, tenants, invitees or licensees use of the Easements or from the exercise by Grantor of any rights reserved hereunder.

COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0530
OR: 3496 PG: 3089

Exhibit "B-1"

A 65.00 foot wide strip of land lying in Section 31, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the southeast corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; run along the east line of said Section 31, North 02°48'47" East 1820.19 feet to the Point of Beginning; thence North 57°44'24" West 402.71 feet to a point of curvature; thence 232.38 feet along the arc of a curve concave to the northeast, having a radius of 220.00 feet, a central angle of 60°31'16", a chord of 221.73 feet, bearing North 27°28'46" West to a point of tangency; thence North 02°46'52" East 406.09 feet to a point of curvature; thence 173.25 feet along the arc of curve concave to the southwest having a radius of 100.00 feet, a central angle of 99°15'55", a chord of 152.38 feet, bearing North 46°51'05" West to a point of tangency; thence South 83°30'57" West 975.57 feet; thence North 56°10'37" West 939.04 feet; thence South 89°29'19" East 118.36 feet; thence South 56°10'37" East 816.27 feet; thence North 83°30'57" East 951.71 feet to a point of curvature; thence 285.86 feet along the arc of a curve concave to the southwest, having a radius of 165.00 feet, a central angle of 99°15'55", a chord of 251.43 feet, bearing South 46°51'05" East to a point of tangency; thence South 02°46'52" West 406.09 feet to a point of curvature; thence 163.73 feet along the arc of a curve concave to the northeast, having a radius of 155.00 feet, a central angle of 60°31'16", a chord of 156.22 feet, bearing South 27°28'46" East; thence South 57°44'24" East 366.01 feet to the east line of said section 31; thence along the east line of said section 31 South 02°48'47" West 74.64 feet to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT
DATE

Rookery Bay
Parcel 213
"Subject To" easement
Revision

OR: 3987 PG: 0531
OR: 3496 PG: 3090

Exhibit "B-2" OR: 3987 PG: 0747

A 45.00 foot wide strip of land lying in Section 31, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the southeast corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; run along the east line of said Section 31, North 02°48'47" East 2076.18 feet to the Point of Beginning; thence North 57°44'24" West 13.46 feet to a point of curvature; thence 108.46 feet along the arc of a curve concave to the northeast, having a radius of 155.00 feet, a central angle of 40°05'29", a chord of 106.26 feet, bearing North 37°41'40" West to a point of tangency; thence North 17°38'55" West 273.07 feet to a point of curvature; thence 106.77 feet along the arc of curve concave to the northeast having a radius of 305.00 feet, a central angle of 20°03'27", a chord of 106.23 feet, bearing North 07°37'12" West to a point of tangency; thence North 02°24'32" East 318.72 feet; thence North 83°30'57" East 45.55 feet; thence South 02°24'32" West 325.76 feet to a point of curvature; thence 91.02 feet along the arc of a curve concave to the northeast, having a radius of 260.00 feet, a central angle of 20°03'27", a chord of 90.55 feet, bearing South 07°37'12" East to a point of tangency; thence South 17°38'55" East 273.07 feet to a point of curvature; thence 64.60 feet along the arc of a curve concave to the northeast, having a radius of 110.00 feet, a central angle of 33°38'58", a chord of 63.68 feet, bearing South 34°28'24" East, to the east line of said section 31; thence along the east line of said section 31 South 02°48'47" West 52.47 feet to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT
2/6/99
DATE

Rookery Bay
Parcel 213
"Subject To" easement
Revision

OR: 3987 PG: 0532
OR: 3496 PG: 3091

RESERVING unto Grantor, its successors and assigns, a temporary non-exclusive Easement (the "Monitoring Well Easement") for Ingress and Egress over and across the property described in Exhibit "C-1" attached hereto (hereinafter the "Servient Estate"). The Monitoring Well Easement reserved herein for the benefit of Grantor as owner of the adjacent property (the "Dominant Estate") is hereby reserved on the following terms and conditions:

1 Character of the Easement. The Monitoring Well Easement is temporary, non-exclusive and appurtenant, and shall run with the title to the Dominant Estate for the benefit of Grantor, its successors, assigns, tenants, invitees and licensees.

2 Description of the Easement. The Monitoring Well Easement will be for the limited specific purpose of access to and maintenance of a ground water monitoring well, situated on the property herein conveyed.

3. Termination. The Monitoring Well Easement will terminate upon removal or abandonment of the ground water monitoring well, and Grantor shall have no further rights hereunder. The Grantor shall be required to record a release of easement in form and substance acceptable to Grantor terminating the easement. Upon Termination, the monitoring well shall be removed and the well will be filled or capped.

4. Indemnification. The Grantor agrees to indemnify and hold harmless the Grantee, its successors and assigns from and against any and all claims, actions, causes of action, loss, damage, injury, liability, cost or expense, including without limitation attorneys fees, arising from Grantors, its successors, assigns, tenants, invitees or licensees use of the Monitoring Well Easement or from the exercise by Grantor of any rights reserved hereunder.

COLLIER COUNTY
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CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0533
OR: 3496 PG: 3092

Exhibit "A" OR: 4943 PG: 3420

A 10.00 foot wide strip of land for Water Monitoring Well access lying in the Northwest Quarter of Section 31, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the north quarter corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; run along the north line of the northwest quarter of said Section 31, South 86°04'55" West 462.13 feet to the west line of a 110.00 foot wide Florida Power and Light right-of-way, recorded in Official Record Book 194, Page 601 of the Public Records of Collier County, Florida; thence along said line South 01°35'00" West 344.65 feet to the Point Of Beginning; thence continue South 01°35'00" West 10.00 feet; thence North 88°25'00" West 55.00 feet; thence North 01°35'00" East 10.00 feet; thence South 88°25'00" East 55.00 feet to the Point of Beginning.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

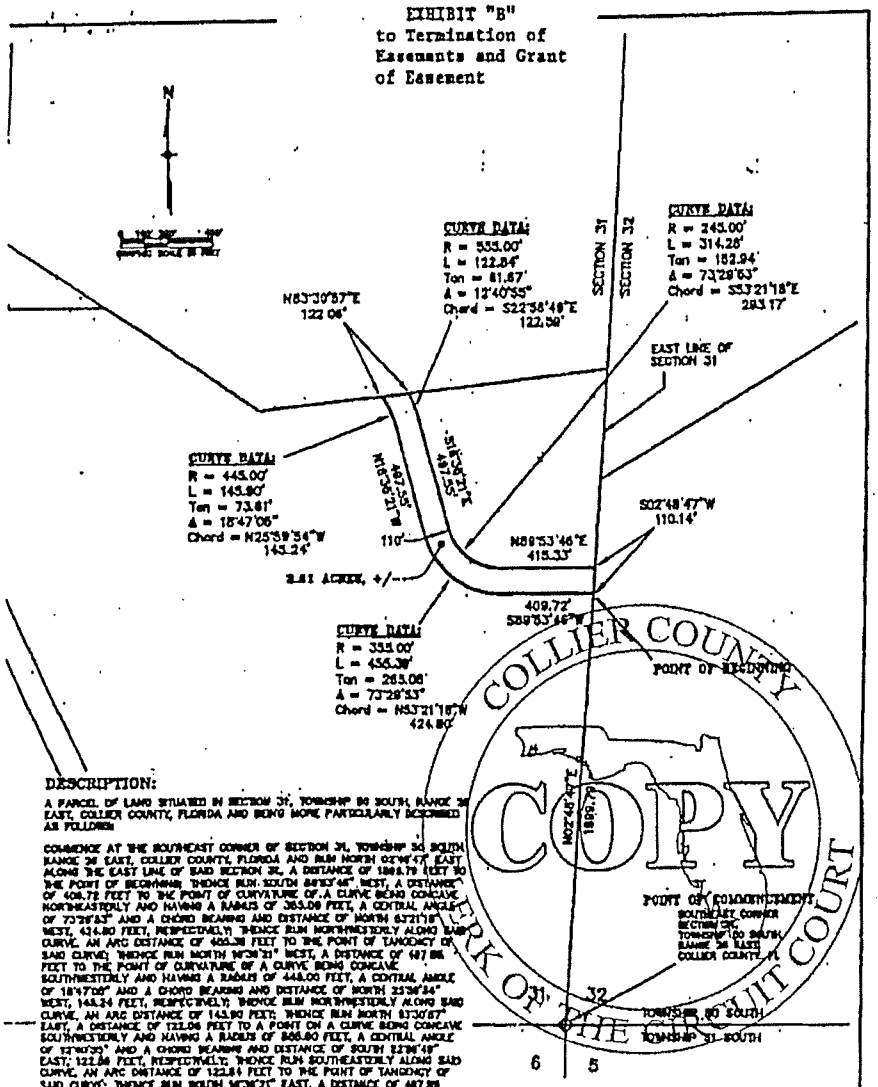
BSM APPROVED
By J.A. Date 2/25/99

Rookery Bay
Parcel 213
Water Monitoring Well Access Easement

OR: 3987 PG: 0534

OR: 3496 PG: 3093

EXHIBIT "B"
to Termination of
Easements and Grant
of Easement



COLLIER COUNTY
CLERK OF THE CIRCUIT COURT
COPY

DESCRIPTION:

A PARCEL OF LAND SITUATED IN SECTION 31, TOWNSHIP 50 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 50 SOUTH RANGE 26 EAST, COLLIER COUNTY, FLORIDA AND RUN NORTH 02°48'47" EAST ALONG THE EAST LINE OF SAID SECTION 31, A DISTANCE OF 1869.74 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 89°53'46" WEST, A DISTANCE OF 409.72 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 335.00 FEET, A CENTRAL ANGLE OF 73°29'53" AND A CHORD BEARING AND DISTANCE OF NORTH 53°21'18" WEST, 424.80 FEET, RESPECTIVELY; THENCE RUN NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 455.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN NORTH 16°36'21" WEST, A DISTANCE OF 497.25 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 445.00 FEET, A CENTRAL ANGLE OF 18°47'06" AND A CHORD BEARING AND DISTANCE OF NORTH 25°59'54" WEST, 145.24 FEET, RESPECTIVELY; THENCE RUN NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 145.90 FEET; THENCE RUN NORTH 83°30'57" EAST, A DISTANCE OF 122.06 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 535.00 FEET, A CENTRAL ANGLE OF 13°40'55" AND A CHORD BEARING AND DISTANCE OF SOUTH 22°58'48" EAST, 122.56 FEET, RESPECTIVELY; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 122.84 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN SOUTH 16°36'21" EAST, A DISTANCE OF 497.25 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 245.00 FEET, A CENTRAL ANGLE OF 73°29'53" AND A CHORD BEARING AND DISTANCE OF SOUTH 53°21'18" EAST, 293.17 FEET, RESPECTIVELY; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 314.28 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE RUN NORTH 89°53'46" EAST, A DISTANCE OF 415.33 FEET TO AN INTERSECTION WITH SAID EAST LINE OF SECTION 31; THENCE RUN SOUTH 02°48'47" WEST ALONG SAID EAST LINE, A DISTANCE OF 110.14 FEET TO THE SAID POINT OF BEGINNING.

CONTAINING 107,193.12 SQUARE FEET OR 2.61 ACRES OF LAND, MORE OR LESS.

NOTES:

1) THIS IS NOT A SURVEY.
2) BEARINGS ARE BASED ON THE SOUTH LINE OF SECTION 31, BEING NORTH 88°41'53" WEST.
3) SUBJECT TO EASEMENTS, RESERVATIONS AND RESTRICTIONS OF RECORD.

SURVEYOR'S CERTIFICATION:

Barry E. Sykes (For the Firm LB#642)
Professional Land Surveyor
Florida Certificate No. 5368

Date Signed: 6/13/00

Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper.

JOHNSON ENGINEERING

3300 STANFORD COURT
NAPLES, FLORIDA 34105
PHONE (239) 434-4333
FAX (239) 434-4338
EB #642 & LB #642

SKETCH AND DESCRIPTION
SECTION 31-50-26

JOB	DRAWING NO.	DATE	SCALE	SHEET
98/13/00	98013430	5-30-00	1" = 400'	1 OF 1

OR: 3987 PG: 0535

OR: 3496 PG: 3094

OR: 3496 PG: 3095

EXHIBIT "C"
To Termination of Easements
And Grant of Easement

Commercial Properties Southwest, Inc.

Beginning at the Southeast corner of Section 32, Township 50 South, Range 26 East, Collier County, Florida, run N 2°33'25" East along the East boundary of Section 32 a distance of 1912.10 feet to the Southeast corner of a vacated portion of Trail Acres Unit No 3, as recorded in Plat Book 3, Page 94 of the Public Records of Collier County, Florida; thence run N 87°37'02" West for 1005.44 feet along the South boundary of said vacated portion of Trail Acres Unit No 3; thence N 39°04'00" West for 962.76 feet along the Southwesterly boundary of Trail Acres Unit No 3; thence S 50°56'00" West for 200 feet; thence N 39°04'00" West for 430 feet to a point on the Southeasterly Right-of-Way of Southwest Boulevard as shown on the Plat of Trail Acres Subdivision as recorded in Plat Book 3 at Page 50 of the said Public Records; thence S 50°56'00" West for 762.43 feet along the Southeasterly Right-of-Way line of Southwest Boulevard to a point on the Southwesterly line of Trail Acres Unit No. 2 as recorded in Plat Book 4, Page 62 of the said Public Records; thence run N 39°05'03" West for 1308.78 feet along the Southwesterly boundary of Trail Acres Unit No. 2 to the Southwest corner of Lot 23, Block 3, Trail Acres Unit No. 2; thence S 59°54'32" West for 2041.16 feet to a point on the West boundary of said Section 32, said point being 206.43 feet South of the West ¼ corner of said Section 32; thence S 2°47'20" East along the West boundary of said Section 32 for 2395.07 feet to the Southwest corner of Section 32; thence S 89°41'51" East along the South boundary of Section 32 for 2626.22 feet to the South ¼ corner of Section 32; thence S 89°42'48" East for 2625.86 feet along the South boundary of Section 32 to the Point of Beginning.

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AND

Lely Development Corporation

All that part of Section 30, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commencing at the east ¼ corner of said Section 30; thence along the south line of the north ½ of said Section 30 North 89°35'00" West 1510.16 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along said line, North 89°35'00" West 435.60 feet; thence leaving said line, North 0°25'00" East 800.00 feet; thence South 89°35'00" East 435.60 feet; thence South 0°25'00" West 800.00 feet to the Point of Beginning of the parcel herein described

AND

All that part of the north ½ of Sections 29 and 30, Township 50 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

OR: 3987 PG: 0536

Commencing at the northeasterly corner of Block "D" of Myrtle Cove Acres Unit No. 1 according to the plat thereof as recorded in Plat Book 3, Page 38, Public Records of Collier County, Florida; thence along the southwesterly right-of-way line of U.S. 41 (Tamiami Trail) North 39°04'00" West 247.15 feet to the easterly most corner of that land as described in O.R. Book 679, pages 170 through 172 (inclusive) Public Records of Collier County, Florida; thence along the boundary of said land in the following two (2) described courses:

1) South 50°56'00" West 300 00 feet;
2) North 89°35'00" West 961.97 feet to the west line of said land and the POINT OF BEGINNING of the parcel herein described;
thence continue North 89°35'00" West 1540 16 feet;
thence North 0°25'00" East 1000 00 feet;
thence South 89°35'00" East 432.18 feet;
thence North 0°25'00" East 100.00 feet;
thence South 89°35'00" East 592.98 feet;
thence North 0°25'00" East 79 78 feet;
thence northerly and northeasterly 473 89 feet along the arc of a circular curve concave to the southeast through a central angle of 50°31'00", having a radius of 537.49 feet and being subtended by a chord which bears North 75°40'30" East 458 69 feet;
thence North 50°56'00" East 274.93 feet to the southwesterly right-of-way line of U S. 41 (Tamiami Trail);
thence along said right-of-way line, South 39°04'00" East 1298.05 feet;
thence leaving said right-of-way line, South 38°17'25" West 581.30 feet to the northerly line of that land as described in said O R. 679, Pages 170-172;
thence along said northerly line, North 89°35'00" West 348 55 feet to the northwest corner of said land;
thence along the west line of said land, South 2°48'13" West 308 99 feet to the southwest corner of said land and the Point of Beginning of the parcel herein described

EXCEPTING THEREFROM, a 2.000± parcel described as follows:

A parcel of land within the boundary of the Lely Research and Development Park, located in the North ½ of Sections 29 and 30 of Township 50 South, Range 26 East, Collier County, Florida, being further described as follows:

Commence at the Northeasterly corner of Block "D" of Myrtle Cove Acres Unit No 1 according to the plat thereof as recorded in Plat Book 3 at Page 38 of the Public Records of Collier County, Florida, and run North 39°04'00" West, along the Southwesterly right-of-way line of U S. 41, for 994.51 feet to the Easterly most corner of said Lely Research and Development Park; thence continue same course, along said right-of-way, for 985.55 feet to the Easterly most corner of said Parcel 1 and the POINT OF BEGINNING;

thence continue North 39°04'00" West for 212 50 feet to Southerly right-of-way of proposed road;

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CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0537

thence run South 50°56'00" West along said Southerly right-of-way, for 274.93 feet to the point of curvature of a curve concaved Southeasterly;
thence run 178 36 feet, along the arc of said curve having a radius of 437.49 feet, a central angle of 23°21'34", a chord of 177.13 feet and a chord bearing of South 39°15'13" West, to the intersection with a radial line;
thence run South 62°25'34" East, along said radial line, for 212.50 feet to a non-tangential intersection with a curve concaved Southeasterly;
thence run 91 73 feet, along the arc of said curve having a radius of 224.99 feet, a central angle of 23°21'34", a chord of 91 09 feet and a chord bearing of North 39°15'13" East, to a point of tangency;
thence run North 50°56'00" East for 274.93 feet to the POINT OF BEGINNING.

AND

Investors Real Estate Southwest Corporation (now Commercial Properties Southwest, Inc.)

Parcel "D"
Begin at the Northeast corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida, thence 86°04'55" W 2843.44' along the North line of said Section 31 to the West line of a 110' wide Florida Power & Light Right-of-Way, recorded in Official Record Book 194, Page 601 of the Public Records of Collier County, Florida; thence S 01°35'00" W 1854 75' along the West line of said Right-of-Way line; thence leaving said right-of-way line S 89°29'19" E 2788.21' to the East line of said Section 31; thence N 02°45'35" E 2075.63' along the East line of said Section 31 to the Point of Beginning

COPY

Parcel "E"
Commencing at the Southwest corner of Section 31, Township 50 South, Range 26 East, Collier County; Florida; thence along the West line of said Section 31 N 00°19'55" E 3702 84 feet to a Point of Beginning; thence continue N 00°19'55" E along said Section line 1152.07 feet to the Northwest corner of said Section 31; thence N 86°04'55" E along the North line of said Section 31 a distance of 1919 18 feet to a point which intersects the Westerly line of a 110 foot wide Florida Power and Light Right-of-Way easement, as recorded in O R Book 194, Pages 601 and 602, Public Records of Collier County, Florida; thence S 01° 35'00" W along said Westerly line 179.06 feet to a point; thence leaving said westerly line N 89°27'15" W 508.31 feet to a point; thence S 70°33'22" W 1109.51 feet to a point; thence N 90°00'00" W 307.62 feet to a point; thence S 00°19'55" W 740.00 feet to a point; thence N 89°40'05" W 50 00 feet to the Point of Beginning.

Parcel "F"
Commencing an the Northeast corner of Section 31, Township 50 South, Range 26 East, Collier County, Florida; thence along the North line of said Section 31 S 86°04'55" W 2843.44 feet to a point which intersects the West line of a 110 foot wide Florida Power and Light Right-of-Way easement, as recorded in Official Record Book 194, Pages 601-602 of the Public Records of Collier County, Florida; thence along said Westerly line S 01°35'00" W 1854 75 feet; thence leaving said

Westerly line S 89°29'19" E 558.68 feet to the Point of Beginning; thence continue S 89°29'19" E 2229.53 to the East line of said Section 31; thence along said East line S 02°45'35" W 259.86 feet; thence leaving said East line S 83°30'57" W 1548.71 feet; thence N 56°10'37" W 816.27 feet to the Point of Beginning

AND

Commercial Properties Southwest, Inc.

All that part of the North ½ of Section 29 lying Westerly of U.S. 41 (Tamiami Trail) and all that part of Section 30 lying Westerly of U.S #41 (Tamiami Trail), all being in Township 50 South, Range 26 East, Collier County, Florida, U.S.A., EXCEPTING THEREFROM the lands as described in OR Book 58, Page 238; OR Book 80, Page 365; OR Book 192, Page 514; OR Book 105, Page 595; OR Book 138, Page 148; OR Book 105, Page 592; OR Book 1167, Page 903, Collier County Records.

The above-described lands also described as follows:

PARCEL 1
Description of Part of Sections 29, 30 and 31, Township 50 South, Range 26 East, Collier County, Florida

Beginning at the northwest corner of said Section 30; thence along the north line of said Section 30, North 88°23'16" East, 2491.62 feet; thence continue along the north line of said Section 30 North 88°13'29" East 1636 98 feet to the southwesterly right-of-way of Tamiami Trail (US 41) (200' right-of-way); thence along said right-of-way South 39°03'42" East 2393.04 feet; thence leaving said right-of-way South 38°17'43" West 581 30 feet; thence North 89°34'42" West 348.55 feet; thence South 02°48'31" West 308.99 feet; thence South 88°28'28" West 30.00 feet to the east quarter corner of said Section 30; thence along the north line of those lands described in Official Records Book (OR Book) 105, pages 595-597 and OR Book 105, Pages 592-594, Public Records of Collier County, Florida, South 87°14'44" West 683.13 feet; thence along the west line of said land described in OR Book 105, pages 592-594 South 00°20'37" West 672.63 feet; thence along the south line of said lands North 87°26'41" East 654.42 feet to the west line of Myrtle Cove Acres Unit No. 1 as recorded in Plat Book 3, page 38, Public Records of Collier County, Florida; thence along the west line of said Unit No 1 South 02°45'35" West 1919.99 feet to the southeast corner of said Section 30; thence along the east line of said Section 31, South 02°45'30" West 2335.35 feet; thence South 83°30'57" West 1549.05 feet; thence North 56°10'37" West 816 27 feet; thence North 89°29'19" West 558.68 feet; thence North 01°35'00" East 1675.69 feet; thence North 89°27'15" West 508 31 feet; thence South 70°33'22" West 1109.51 feet; thence due West 357 35 feet to the west line of said Section 31; thence along the west line of said Section 31, North 00°19'55" East 412.36 feet to the northwest corner of said Section 31; thence along the west line of said Section 30, North 00°20'37" East 2685.56 feet to the west quarter corner of said Section 30; thence continue along the west line of said Section 30, North 00°22'18" East 2687 69 feet to the said Point of Beginning; LESS AND EXCEPTING THAT 5.35 ACRE PARCEL OF LAND described in OR Book 192, page 514, Public Records of Collier County, Florida

Containing 730.962 acres, more or less

COLLIER COUNTY FLORIDA

OR: 3987 PG: 0539

OR: 3496 PG: 3099

ALSO INCLUDING THE FOLLOWING:
PARCEL 2
Description of Part of Section 32, Township 50 South, Range 26 East,
Collier County, Florida:

Beginning at the southwest corner of said Section 32; thence along the west line of said Section 32, North 02°48'47" East, 2394 57 feet; thence leaving said west line North 59°56'01" East 2041.35 feet to the boundary of the plat of Trai Acres Unit 2, Plat Book 4, page 62, Collier County, Florida; thence along said plat boundary South 39°03'07" East 1309 16 feet; thence continue along said plat boundary North 50°55'09" East 762.41 feet; thence leaving said plat boundary South 39°04'51" East 430.46 feet; thence North 50°58'21" East 199.96 feet to the boundary of the plat of Trail Acres Unit 3, Plat Book 3, page 94, Collier County, Florida; thence along said plat boundary South 39°01'39" East 962.19 feet; thence continue along said plat boundary South 87°34'19" East 1003.95 feet to the east line of said Section 32; thence leaving said plat boundary and along said east line, South 02°32'54" West 1912.12 feet to the southeast corner of said Section 32; thence along the south line of said Section 32, North 89°40'29" West 2625.95 feet to the south quarter corner of said Section 32; thence continue along the south line of said Section 32, North 89°40'08" West 2625.60 feet to the said Point of Beginning;

Containing 313.76 acres, more or less.

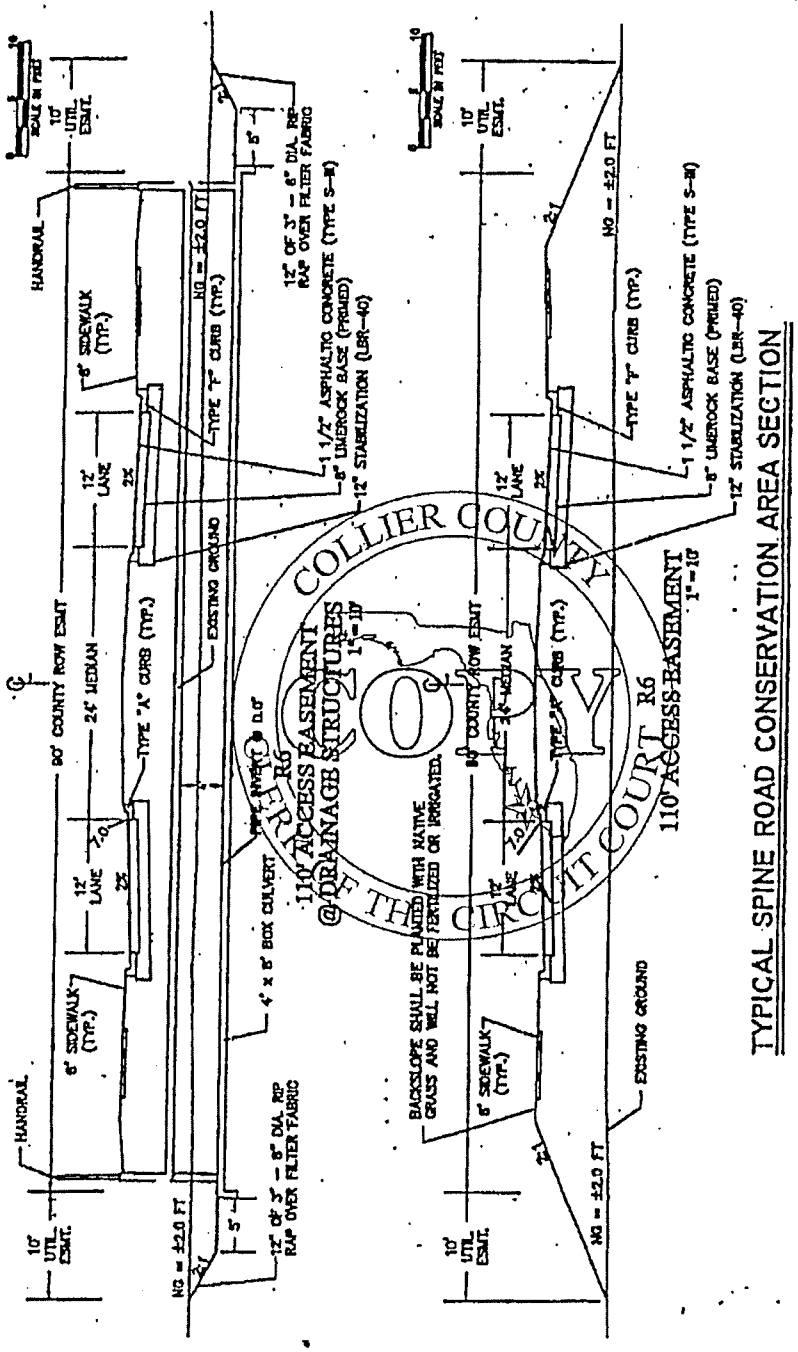
Subject to easements and restrictions of record
Bearings are based on the south line of said Section 31 being North 89°41'53" West.

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0540

EXHIBIT "D"
to Termination of
Easements and Grant
of Easement

OR: 3496 PG: 3100



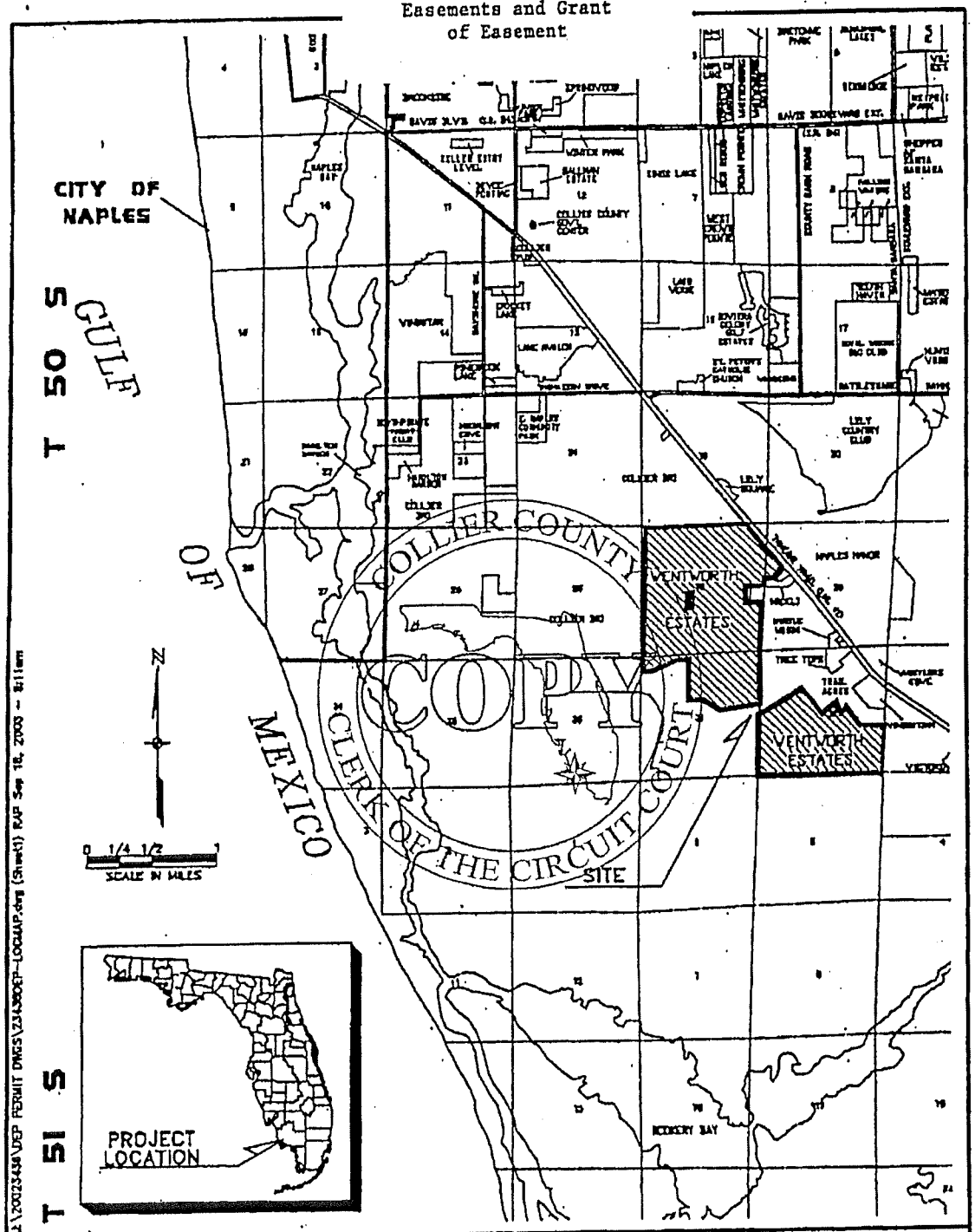
COLLIER COUNTY
OFFICIAL COPY
OF THE CIRCUIT COURT

OR: 3987 PG: 0541

Exhibit "D"
Page 1 of 1
Termination of Easements
and Grant of Easement

to Termination of
Easements and Grant
of Easement

OR: 3496 PG: 3101



JOHNSON

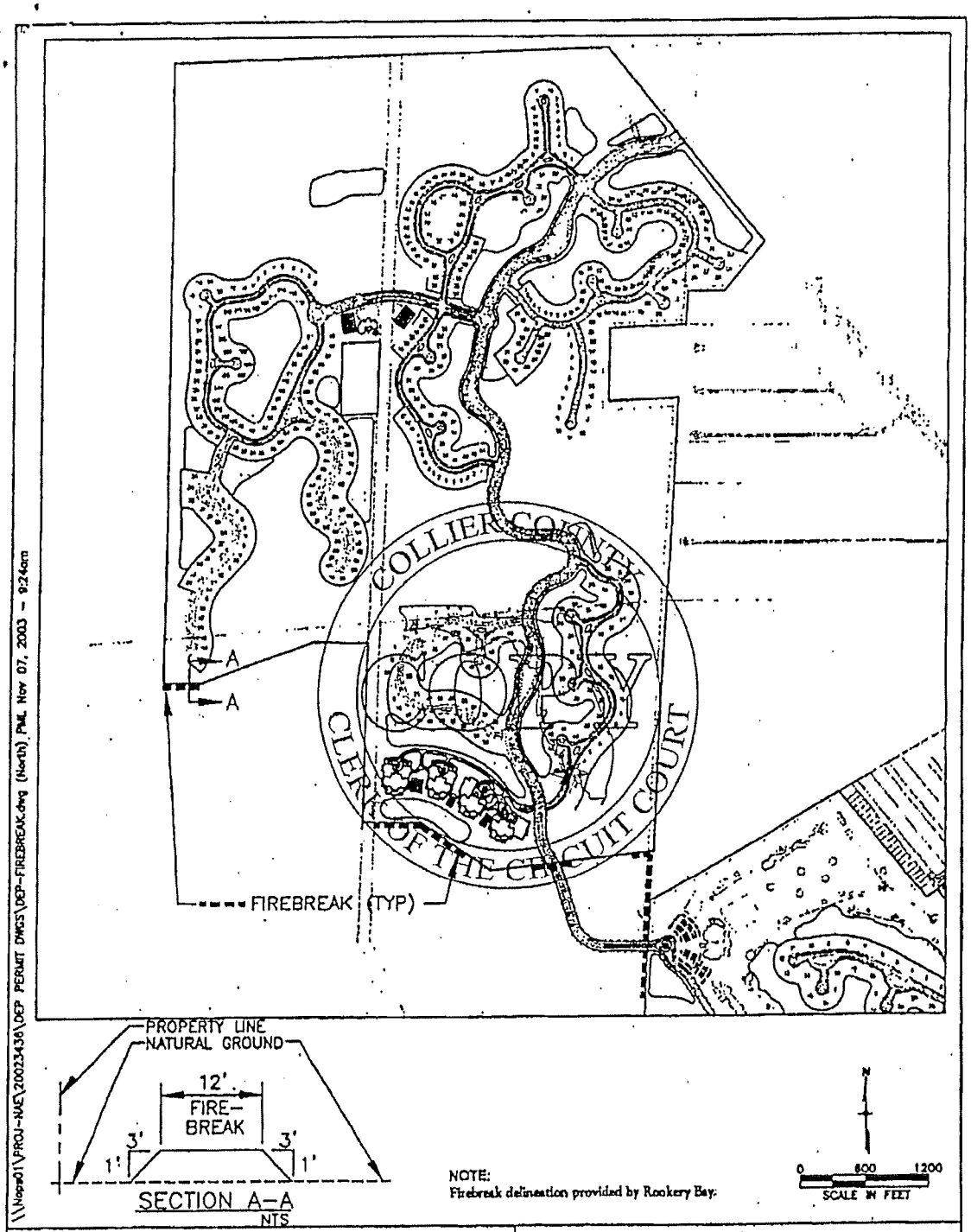
2360 STANFORD COURT
NAPLES, FLORIDA 34112
PHONE (239) 434-0046
FAX (239) 434-9320
E.B. #642 & L.B. #642

WENTWORTH ESTATES
PROJECT LOCATION MAP

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
9-17-03	20023436	32-50-26	AS SHOWN	1 of 2

OR: 3987 PG: 0542

Exhibit "E"
Page 1 of 2
Termination of Easements
and Grant of Easement



JOHNSON

2350 STANFORD COURT
NAPLES, FLORIDA 34112
PHONE (239) 434-0046
FAX (239) 434-9320
E.B. #642 & L.B. #642

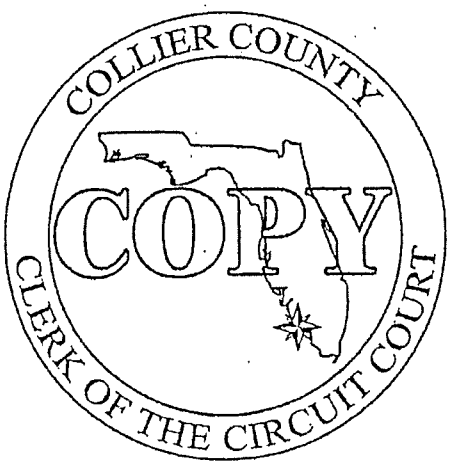
FIREBREAK LOCATION MAP - NORTH
WENTWORTH ESTATES

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
8/20/03	20023436	32-50-25	AS SHOWN	2 of 2

Exhibit "E"
Page 2 of 2
Termination of Easements
and Grant of Easement

COLLIER COUNTY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0544



State of FLORIDA
County of COLLIER
I HEREBY CERTIFY THAT this is a true and
correct copy of a document recorded in
the OFFICIAL RECORDS of Collier County,
WITNESS my hand and official seal this
date, 5-25-01
DWIGHT E. BROCK, CLERK OF CIRCUIT COURT
by: D.C

EXHIBIT G

OR: 3987 PG: 0546

CONSTRUCTION POLLUTION PREVENTION PLAN
for
TREVISO BAY (FORMERLY KNOWN AS WENTWORTH ESTATES)

Treviso Bay Lat: 26 4' 22" Long: 81 43' 48"	Treviso Bay Development, LLC, VK Holdings Treviso Bay Golf Course, LLC, VK Holdings Treviso Bay Commercial, LLC 19275 West Capitol Drive Brookfield, WI 53045

The construction of a residential golf course community. The project will include a commercial out parcel.

Soil disturbing activities will include: clearing and grubbing, excavation of lakes, construction of perimeter berming, placement of storm sewer, utilities, and building foundations; construction of curb and gutter, road, and parking areas: and preparation for final planting, sodding, seeding and mulching.

The site currently includes both undeveloped areas and fallow farm fields. The estimated existing runoff coefficient is 0.2.

During construction much of the developed site will be exposed soil during at least a portion of construction. The runoff coefficient during construction is approximately 0.4.

After construction the developed site will include buildings, roadways, parking lots, lakes and landscape area. The estimated future runoff coefficient is approximately 0.8.

The increased future runoff coefficient will be mitigated by the proposed surface water management system. The surface water management system will attenuation the peak runoff rate and limit it to the allowable discharge rate for this drainage basin.

771 Acres

The order of activities will be as follows:

1. Installation of temporary erosion control measures.
2. Clearing and grubbing.
3. Excavation of lakes
4. Stockpile and placement of excavated soil.
5. Install utilities, storm sewer, curb and gutter.
6. Complete grading, subgrade and base course construction.
7. Complete final paving.
8. Complete landscape grading and install permanent seeding and plantings.
9. When all construction activity is complete and the site is stabilized, remove temporary erosion control measures and re-seed any areas disturbed by their removal.

Rookery Bay

Temporary Stabilization: Top soil stock piles and disturbed portions of the site where construction activity temporarily cease for at least 21 days will be stabilized with temporary seed and mulch no later than 14 days from the last construction activity in that area. The seed shall be Bahia, millet, rye, or other fast-growing grasses. Prior to seeding, fertilizer or agricultural limestone shall be applied to each area to be temporarily stabilized. After seeding, each area shall be mulched with the mulch disked into place. Areas of the site which will be paved will be temporarily stabilized by applying limerock subgrade until bituminous pavement can be applied.

Permanent Stabilization: Disturbed portions of the site, where construction activities permanently cease, shall be stabilized with sod, seed and mulch, landscaping, and/or other equivalent stabilization measures (e.g., rip-rap, geotextiles) no later than 14 days after the date of the last construction activity. The sod shall typically be Floratam or Bahia sod. Prior to seeding, fertilizer or agricultural limestone shall be applied to each area to be temporarily stabilized. After seeding, each area shall be mulched with the mulch disked into place.

Silt Fence / Straw Bale Barrier - will be constructed along those areas of the project that border adjacent wetlands. At a minimum, the silt fence and/or straw bale barrier will be placed along all wetland buffers and all SFWMD and Corps of Engineers jurisdictional wetland boundaries.

Straw Bale Drop Inlet Sediment Filter - will be placed around all constructed storm drain inlets immediately upon completion of construction and shall remain in-place until the contributing drainage area is stabilized. Alternatively, grate inlets can be covered with filter fabric material until stabilization.

The project will utilize a system of lakes to provide the required water quality treatment and attenuation. Discharges from the water management system will be regulated by a water control structure. This control structure will be used to maintain water levels in the detention facilities that will maintain or restore the hydroperiod in the wetlands and flowways. The water control structures will also be used to restrict the discharges from the project as described above.

Spreader swales will be used to disperse flow and dissipate energy of runoff. Spreader swales will be used at the appropriate location to disperse flows discharged from the water management system into receiving flowways. Spreader swales will be heavily planted with native vegetation to help buffer the transition from the manmade lakes to the natural systems.

DISCHARGE RATES
25 year, 72 hour = .31 cfs

LLIER COUN
CLERK OF THE CIRCUIT COUR

Waste Materials:
All waste materials will be collected and stored in a trash dumpster which will meet all local and State solid waste management regulations. All trash and construction debris from the site will be deposited in this dumpster. The dumpster will be emptied as required due to use and/or State and local regulations with the trash disposed of at the appropriate landfill operation. No construction waste materials will be buried onsite. All personnel will be instructed regarding the correct procedure for waste disposal. Notices stating these practices will be posted in the construction office trailer.

Hazardous Waste:
All hazardous waste materials will be disposed of in the manner specified by local or State regulation or by the manufacturer. Site personnel will be instructed in these practices.

Sanitary Waste:
All sanitary waste will be collected from the portable units by a local, licensed, sanitary waste management contractor, as required by local regulation.

A stabilized construction entrance has been provided to help reduce vehicle tracking of sediments. As they are completed, paved streets will be swept as needed to remove any excess muck, dirt, or rock tracked from the site. Dump trucks hauling material from the construction site will be covered with a tarpaulin.

Installation of hay bail / silt fence barriers (around wetlands) and stabilized construction entrance will be constructed prior to extensive clearing or grading of any other portions of the site. Areas where construction activity temporarily ceases for more than 21 days will be stabilized with a temporary seed and mulch within 14 days of the last disturbance. Once construction activity ceases permanently in an area, that area will be stabilized with permanent sod, seed and mulch, landscaping, and/or other equivalent stabilization measures (e.g., rip-rap, geotextiles). After the entire site is stabilized, the silt fence / straw bale barriers can be removed.

The storm water pollution prevention plan reflects the United States Environmental Protection Agency and the South Florida Water Management District (SFWWD) requirements for storm water management and erosion and sediment control, as established in the Chapter 40E-4 FAC and Chapter 373 FS.

These are the inspection and maintenance practices that will be used to maintain erosion and sediment controls.

- All control measures will be inspected at least once each week and following any storm event of 0.5 inches or greater.
- All measures will be maintained in good working order; if a repair is necessary, it shall be corrected as soon as possible, but in no case later than 7 days after the inspection.
- Built up sediment will be removed from silt fence when it has reached one-half the height of the fence.
- Silt fence will be inspected for depth of sediment, tears, to see if the fabric is securely attached to the fence posts, and to see that the fence posts are firmly in the ground.
- Temporary seeding and permanent sodding and planting will be inspected for bare spots, washouts, and healthy growth.
- A maintenance inspection report will be made after each inspection. A copy of the report form to be completed by the inspector is attached.
- The Owner will appoint one individual who will be responsible for inspections, maintenance and repair activities, and for completing the inspection and maintenance reports.
- Personnel selected for inspection and maintenance responsibilities will receive training from the site superintendent. They will be trained in all the inspection and maintenance practices necessary for keeping the erosion and sediment controls used onsite in good working order.

It is expected that the following non-storm water discharges will occur from the site during the construction period:

- Water from water line flushings.
- Pavement wash waters (when no spills or leaks of toxic or hazardous materials have occurred).
- Uncontaminated groundwater (from dewatering excavation).
- All non-storm water discharges will be directed to the storm water management facilities prior to discharge.

The materials or substances listed below are expected to be present onsite during construction:

- Concrete
- Detergents
- Paints (enamel and latex)
- Metal Studs
- Asphalt
- Roof Tiles
- Fertilizers
- Petroleum Based Products
- Cleaning Solvents
- Wood
- Masonry Block
- Clay or concrete bricks

COPY

The following are the materials management practices that will be used to reduce the risk of spills or other accidental exposure of materials and substances to storm water runoff.

The following good housekeeping practices will be followed onsite during the construction project:

- An effort will be made to store only enough product required to do the job.
- All materials stored onsite will be stored in a neat, orderly manner in their appropriate containers, and if possible, under a roof or other enclosure.
- Products will be kept in their original containers with the original manufacturer's label.
- Substances will not be mixed with one another unless recommended by the manufacturer.
- Whenever possible, all of a product will be used up before disposing of the container.
- Manufacturers' recommendations for proper use and disposal will be followed.
- The site superintendent will inspect to ensure proper use and disposal of materials onsite.

These practices are used to reduce the risks associated with hazardous materials:

- Products will be kept in original containers unless they are not resealable.
- Original labels and material safety data will be retained; they contain important product information.
- If surplus product must be disposed of, manufacturers' or local and State recommended methods for proper disposal will be followed.

The following product specific practices will be followed onsite:

All onsite vehicles will be monitored for leaks and receive regular preventive maintenance to reduce the chance of leakage. Petroleum products will be stored in tightly sealed containers which will be clearly labeled. Any asphalt substances used onsite will be applied in accordance with the manufacturer's recommendations and standard construction practices.

Fertilizers will be applied only in the minimum amounts recommended by the manufacturer. Once applied, fertilizer will be worked into the soil to limit exposure to storm water. Storage will be in a covered shed. The contents of any partially used bags of fertilizer will be transferred to a sealable plastic bin to avoid spills.

All containers will be tightly sealed and stored when not required for use. Excess paint will not be discharged to the storm sewer system but will be properly disposed of according to manufacturers' instructions and/or state and local regulations.

COLLIER COUNTY
CLERK OF THE CIRCUIT COURT

In addition to the good housekeeping and material management practices discussed in the previous sections of this plan, the following practices will be followed for spill prevention and cleanup.

- Manufacturers' recommended methods for spill cleanup will be clearly posted and site personnel will be made aware of the procedures and the location of the information and cleanup supplies.
- Materials and equipment necessary for spill cleanup will be kept in the material storage area onsite. Equipment and materials will include--but not be limited to--rags, gloves, goggles, kitty litter, sand, and plastic and metal trash containers specifically for this purpose.
- All spills will be cleaned up as soon as possible after discovery.
- The spill area will be kept well ventilated and personnel will wear appropriate protective clothing to prevent injury from contact with a hazardous substance.
- Spills of toxic or hazardous material will be reported to the appropriate state or local government agency, regardless of the size.
- The spill prevention plan will be adjusted to include measures to prevent this type of spill from reoccurring and how to clean up the spill if there is another one. A description of the spill, what caused it, and the cleanup measures will also be included.
- The Contractor's site superintendent will be responsible for the day-to-day site operations and will be the spill prevention and cleanup coordinator. He will designate at least two other site personnel who will receive spill prevention and cleanup training. These individuals will each become responsible for a particular phase of prevention and cleanup. The names of responsible spill personnel will be posted in the material storage area and in the office trailer onsite.

COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0551

I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gathered and evaluated the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.

Signed: _____

Print Name: Sanjay Kuttemperoor

Title: Vice President

Date: 10/8/04

I certify under penalty of law that I understand the terms and conditions of the general National Pollutant Discharge Elimination System (NPDES) permit that authorizes the storm water discharges associated with industrial activity from the construction site identified as part of this certification.

_____ Date:		
_____ Date:		
_____ Date:		

COPY
CLERK OF THE CIRCUIT COURT

OR: 3987 PG: 0552

CONSTRUCTION POLLUTION PREVENTION PLAN
for

_____

Inspection And Maintenance Report Form

(To be completed every 7 days and within 24 hours of a rainfall event of 0.5 inches or more)

INSPECTOR: _____ DATE: _____

INSPECTOR'S QUALIFICATIONS:

_____

_____

Days since last rainfall: _____ Amount of last rainfall _____ inches

STABILIZATION MEASURES

Area	Date Since Last Disturbed	Date of Next Disturbance	Stabilized? (yes / no)	Stabilized With	Condition

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

Stabilized required:

_____

_____

To be performed by: _____ on or before: _____

OR: 3987 PG: 0553

CONSTRUCTION POLLUTION PREVENTION PLAN
for

_____

Inspection And Maintenance Report Form
Structural Controls

DATE: _____

SILT FENCE / STRAW BALE BARRIER

From	To	Is Silt Fence / Straw Bale Barrier In place?	Is there evidence of washout or over-topping?

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

Maintenance required for silt fence / straw bale barrier:

_____

_____

_____

OR: 3987 PG: 0554

To be performed by: _____ on or before: _____

CONSTRUCTION POLLUTION PREVENTION PLAN
for

_____

Inspection And Maintenance Report Form
Structural Controls

DATE: _____

EARTHEN PERIMETER BERM

From	To	Is berm stabilized ?	Is there evidence of washout or over-topping?

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

Maintenance required for perimeter berm:

_____

_____

To be performed by: _____ on or before: _____

OR: 3987 PG: 0555

CONSTRUCTION POLLUTION PREVENTION PLAN
for

Inspection And Maintenance Report Form

CHANGES REQUIRED TO THE POLLUTION PREVENTION PLAN:

REASONS FOR CHANGES:

COLLIER COUNTY
COPY
CLERK OF THE CIRCUIT COURT

I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gathered and evaluated the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.

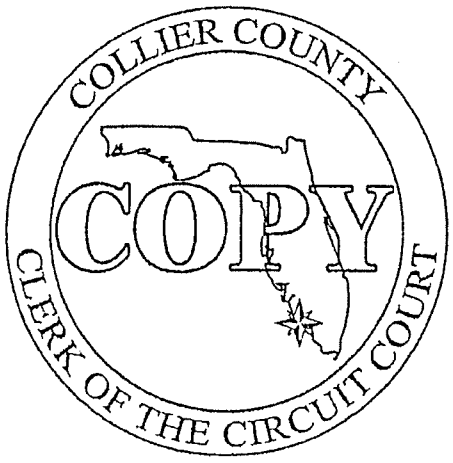
Signature

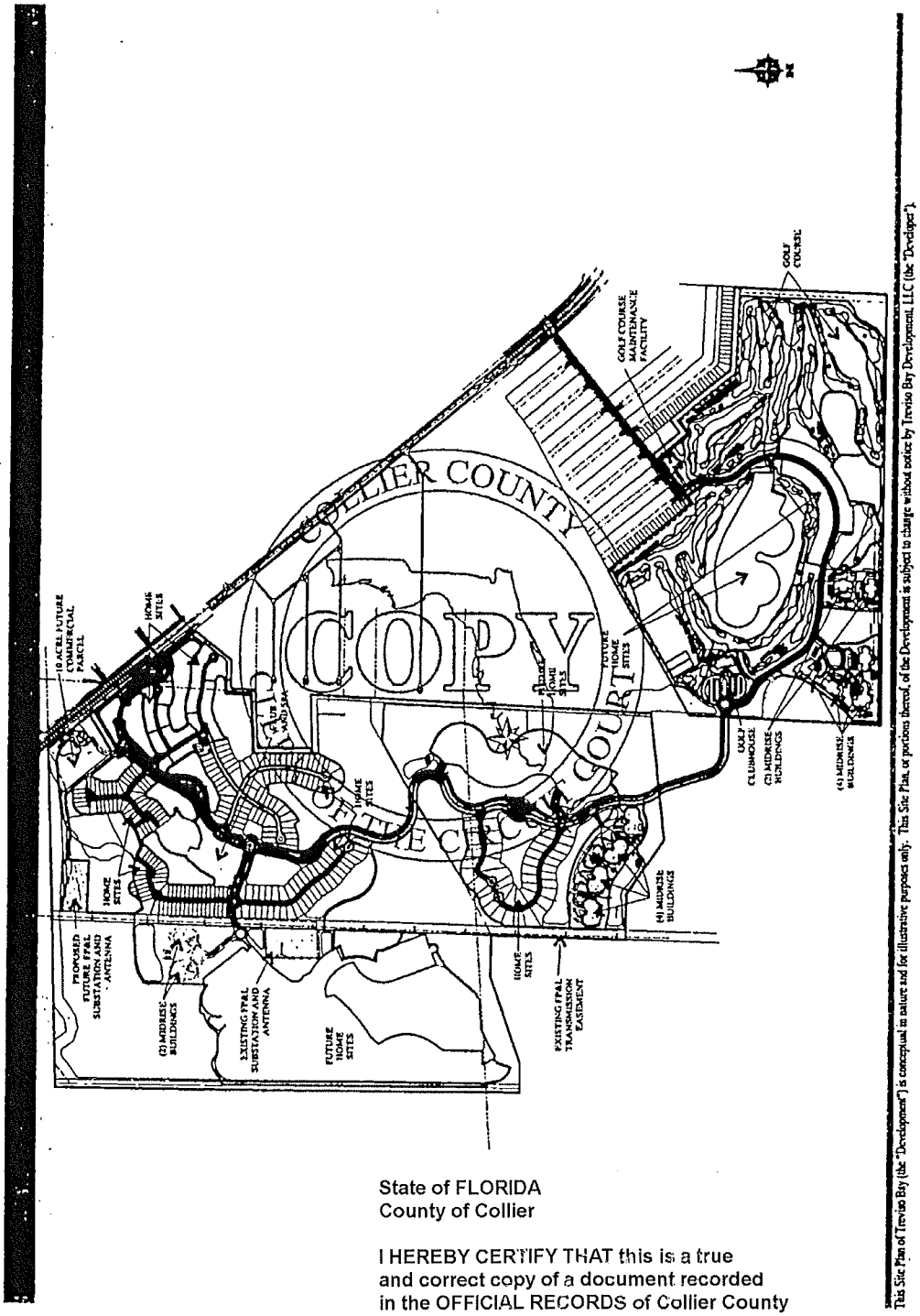
Date

OR: 3987 PG: 0556

EXHIBIT "H"

Site Plan of Treviso Bay





This Site Plan of Treviso Bay (the "Development") is conceptual in nature and for illustrative purposes only. This Site Plan, or portions thereof, of the Development is subject to change without notice by Treviso Bay Development, LLC (the "Developer").

State of FLORIDA
County of Collier

I HEREBY CERTIFY THAT this is a true
and correct copy of a document recorded
in the OFFICIAL RECORDS of Collier County
WITNESS my hand and official seal
date, 3/15/2012
DWIGHT E. BROCK, CLERK OF CIRCUIT COURT

BY: _____ D.C.

INSTR 4669090 OR 4774 PG 2841 RECORDED 3/15/2012 12:33 PM PAGES 57
DWIGHT E. BROCK, CLERK OF THE CIRCUIT COURT, COLLIER COUNTY FLORIDA
REC $486.00

This Instrument Prepared By:
Charles Mann, Esq.
Pavese Law Firm
1833 Hendry Street
Fort Myers, FL 33901
(239) 334-2195

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TREVISO BAY GOLF CLUB (GOLF DECLARATION)

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTICTIONS ("Golf Declaration" or "Declaration") is made this 13 day of January, 2012, by Lennar Homes, LLC, a Florida limited liability company ("Declarant").

WHEREAS, Declarant owns certain real property located within Collier County, Florida upon which it intends to create a planned community made up of various residential units as well as an 18 hole golf course and related recreational and other common facilities and amenities collectively to be known as Treviso Bay; and

WHEREAS, all of Treviso Bay has been subjected to that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Treviso Bay recorded at Official Records Book 4774, Page 2665 of the Public Records of Collier County Florida ("Master Declaration"); and

WHEREAS, Declarant desires to create a separate set of covenants governing the use and operation of the golf course, as well as providing for a separate bundled golf membership program for Treviso Bay; and

WHEREAS to provide a means for meeting the purposes and intents herein set forth, the Declarant has incorporated Treviso Bay Golf Club, Inc., a Florida corporation not for profit (hereinafter the " Golf Club"); and

WHEREAS, the golf membership program is anticipated to provide that some, but not all, lots or other residential units in Treviso Bay will be required to become Members of the Treviso Bay Golf Club pursuant to the terms and conditions of the Golf Declaration.

NOW THEREFORE the Declarant, and any other person owning an interest in the subject property who at any time consents to or joins in the making of this Golf Declaration, hereby declares that the real property described in Exhibit "A" hereto, is and shall be owned, used, sold, conveyed, encumbered, demised and occupied subject to the provisions of this Declaration, which shall run with the Land subject to the Golf Declaration and be binding on all parties having any right, title or interest in the real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof. Further, the express intent of Declarant is that substantive contract rights created hereunder shall not be retroactively affected by legislation enacted subsequent to the recording of this Golf Declaration.

1. **DEFINITIONS.** The following definitions shall apply to the terms used in this Golf Declaration and its recorded exhibits, unless the context clearly requires another meaning.

1.1 "**Assessment**" or "**Assessments**" means a share of the funds required for the payment of the expenses of the Golf Club which from time to time are assessed against the Golf Members, including without limitation annual assessments and special assessments, as authorized by Section 8 of this Declaration.

1.2 "**Board**" means the Board of Directors of Treviso Bay Golf Club, Inc.

1.3 "**CDD**" means and refers to the Wentworth Estates Community Development District.

1.4 "**CDD Property**" means any and all real property and improvements which the CDD either owns, contracts, operates, administers or has jurisdiction over or any combination of the foregoing or otherwise administers pursuant to its responsibilities under Chapter 190, Florida Statutes, and the documents establishing the CDD. The term "CDD Property" shall include systems, facilities and services that the CDD may acquire, construct, maintain and finance over the years (which constitute projects or infrastructure improvements) which may or may not be owned by the CDD.

1.5 "**County" or "the County**" means Collier County, Florida.

1.6 "**Declarant**" means Lennar Homes, LLC, a Florida limited liability company, its successors, grantees or assigns or any other entity to which the Declarant specifically assigns any or all of the rights it may have under this Golf Declaration.

1.7 "**Family**" means one natural person or two or more natural persons each of whom are related to each other by blood, marriage, or adoption and who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit or not more than two natural persons who are not related to each other by blood or adoption, who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit. The decision as to whether two persons reside and constitute a qualifying family unit shall be a matter for the Board of Directors in their sole and unbridled discretion. Once designated and accepted by the Board as a qualifying family unit, no change in persons so constituting the qualifying family unit may be made except for one time in any calendar year and no more than three times in any constituent partner's lifetime, but in all events such change in partner shall be subject to the Board's approval in its sole and unbridled discretion. Further, the biological or adopted children of only one person shall be entitled to golf privileges if they meet all of the following conditions: (a) said child or children are age 21 or less; and (b) such child or children are not married or co-habitating with any third party; and (c) said children do not have custodial children of their own, (i.e., grandchildren of the Member); and (d) said children reside with the Owner on a permanent basis, or in the case of college or graduate students, at such times as the student is not enrolled in a college or university. If a Lot or Living Unit is owned by two or more persons who are not a "family" as described above, or is owned by an entity which is not a natural person, the Owner shall be required to select and designate one (1) family as defined above to utilize the Golf Membership. The Golf Club may restrict the frequency of changes in such designation when there is no change in ownership of the Lot or Living Unit.

1.8 "**Golf Club**" means Treviso Bay Golf Club, Inc., a Florida corporation not for profit, which has its principal place of business in Collier County, Florida, and its successors and assigns.

1.9 "**Golf Club Common Areas" or "Common Areas**" means any and all real property and improvements owned by, leased to, or otherwise dedicated to the Golf Club for the use and benefit of the Golf Members.

1.10 "**Golf Club Documents**" means this Golf Declaration, the Articles of Incorporation and Bylaws of the Golf Club, and the various Rules and Regulations, all as lawfully amended from time to time. In the event of an irreconcilable conflict between any two of the Golf Club Documents, the order of priority shall be the same as the order in which they are named in this Section 1.10.

1.11"**Golf Club Property**" means all real property comprising Treviso Bay Golf Club, and the improvements thereon.

1.12 "**Golf Member**" means a person who is entitled to membership in the Golf Club, as provided in Section 2 of the Golf Club Bylaws. Membership is mandatory for the Owners of all Lots or Living Units submitted to this Declaration.

1.13 "**Guest**" means any person who is physically present in, or occupies a Living Unit on a temporary basis at the invitation of the Owner or other legally permitted occupant, without the payment of consideration.

1.14 "**Institutional Mortgagee**" means:

(A) a lending institution having a first mortgage lien upon a Lot or Living Unit, including any of the following institutions: a Federal or State savings and loan or building and loan association, a bank chartered by a state or federal government, a real estate investment trust, a pension and profit sharing trust, a mortgage company doing business in the State of Florida, or a life insurance company; or

(B) a governmental, quasi-governmental or private agency that is engaged in the business of holding, guaranteeing or insuring residential mortgage loans (including without limitation the Federal National Mortgage Association), Governmental National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration and Veterans Administration and which holds, guarantees or insures a first mortgage upon a Lot or Living Unit; or

(C) the Declarant and any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Declarant to acquire, develop, or construct improvements upon the Golf Club Property and who have a mortgage lien on all or a portion of the Golf Club Property securing such loan. An "Institutional Mortgage" is a first mortgage held by an Institutional Mortgagee encumbering a Lot or Living Unit.

1.15 "**Lands**" means the land described in Exhibit "A" to this Golf Declaration, as it may be amended from time to time, or as may be otherwise submitted to this Golf Declaration by Supplemental Declaration or by consent and joinder of the Owner and mortgagee(s) of any land being submitted.

1.16 "**Lease**" when used in connection with a Living Unit, means the grant by the Owner of the Living Unit of a temporary right of use of the Living Unit for valuable consideration.

1.17 "**Living Unit**" means any residential structure, including a single family detached or attached dwelling unit or condominium unit, submitted to this Golf Declaration and intended for use by one family as their place of residence. If a Living Unit is a free-standing or attached single family home or villa located on a Lot, the use of the term "Living Unit" or "Unit" shall be interpreted as if the term was followed immediately by the words "and the Lot on which it is located."

1.18 "**Lot**" means one or more of the platted portions of land into which parts of Treviso Bay have been subdivided and submitted to this Golf Declaration, upon each of which a single Living Unit has been, or is intended to be, constructed. Unless the context clearly requires a different interpretation, the term "Lot" shall be interpreted as if it were followed by the words "and the Living Unit constructed thereon".

1.19 "**Master Declaration**" is the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Treviso Bay recorded in O.R. Book 4114 Page 2665, Public Records of Collier County, Florida, and all exhibits attached thereto.

1.20 "**Occupy**" when used in connection with a Living Unit, means the act of using a Living Unit as one's place of residence for two (2) or more consecutive days. An "**Occupant**" is one who occupies a Living Unit, other than the Owner or his family as defined above.

1.21 "**Owner**" means the record Owner of legal title to any Lot or Living Unit.

1.22 "**SFWMD**" means South Florida Water Management District.

1.23 "**Treviso Bay**" is the name of the development that Treviso Bay Golf Club is a part of.

1.24 "**Voting Interests**" means the arrangement established in Section 2.1 of the Bylaws of the Golf Club by which the Owners of each Lot or Living Unit are entitled to vote in the affairs of the Golf Club, whenever a vote of the Owners is permitted or required as to any Golf Club business.

2. **TREVISO BAY GOLF CLUB**. Treviso Bay Golf Club shall consist of an 18 Hole championship style golf course, as well as related amenities and facilities. Every Owner of a Lot or Living Unit subject to this Golf Declaration shall be a Golf Member of the Golf Club. Each Lot or Living Unit shall be held, sold and conveyed subject to the covenants, conditions and restrictions of the Golf Declaration, the terms of which shall run with the title to each such Lot or Living Unit.

The Declarant contemplates that not all of the Owners of Lots or Living Units in Treviso Bay will become Golf Members of the Golf Club. The Lots or Living Units that shall be bundled with golf memberships to the Golf Club will be subjected to this Golf Declaration by their inclusion in Exhibit "A" to the Declaration, by written consent and joinder to the Golf Declaration or by Supplemental Declaration adding such Lots or Living Units to Treviso Bay Golf Club, as the Declarant may determine in its sole and unilateral discretion.

Each Golf Member of the Golf Club shall have the non-exclusive right to use the Club Common Areas, which shall be appurtenant to and shall run with each Owner's golf membership in the Golf Club, subject to the Golf Club Documents. However, the Golf Club has the right to enter into Agreements with the Master Association, the CDD or other parties governing the operation and use of the Golf Club Common Areas.

The Declarant intends that specific elements of Golf Membership in the Golf Club shall be determined by the Rules and Regulations or other documents that comprise the Golf Club Documents. The Rules and Regulations may contain matters related to various golf fees, tee times, guest play and other matters relating to the operation of the golf course and administration of the membership program. Further, the Declarant and/or the Golf Club may, in its sole and absolute discretion, enter into agreements with the Tournament Players Club ("TPC"), for management of the Golf Club Common Areas, reciprocal play by TPC members, or other terms and conditions.

3. **THE GOLF CLUB'S PURPOSES AND POWERS.** The primary purposes of the Golf Club are to hold title to, operate and/or maintain the Golf Club Common Areas. Portions of the Golf Club Common Areas may be owned by other entities, including but not limited to the Master Association and/or the CDD. The Golf Club may operate or maintain these areas under leases or other agreement.

3.1 **Golf Club Common Areas.** The Golf Club shall operate, maintain and, if deeded by the Declarant, hold record title to the Golf Club Common Areas. The Golf Club Common Areas shall include the golf course, golf practice facilities, golf maintenance facilities, golf cart facility and golf pro shop. The Board of Directors may promulgate reasonable rules and regulations regarding use of the Golf Club Common Areas consistent with the Golf Club Documents. Use of Golf Club Common Areas shall be available to all Golf Members and their invitees, guests, family members and tenants, subject to the rules and the Golf Club Documents. The costs of operating, maintaining, repairing, insuring and protecting the Golf Club Common Areas and the facilities located thereon or connected therewith shall be assessed equally against all Lots and Living Units owned by a Golf Member. The Golf Club shall have, without limitation, the following powers:

(A) To exercise all rights set forth in the Golf Club Documents.

(B) To allow public use of the golf course and clubhouse, and other facilities, until control of the Golf Club has been transferred to Owners other than the Declarant. Thereafter, the Board of Directors may determine whether and to what extent public use of the golf course and other Golf Club facilities will be allowed.

(C) To lease, assign or otherwise transfer the operating rights to, and any and all profits from the golf pro shop or other facility on the Golf Club Common Areas to a third party.

(D) To restrict or prohibit the recovery of lost golf balls on and around the golf course and in water hazards and to sell or assign the exclusive right to do so to commercial enterprises.

(E) To restrict or prohibit use of the cart paths, and the golf course generally, for jogging, cycling, walking pets or other activities not directly related to the playing of golf.

(F) To enter into Agreements for the maintenance and operation of Golf Club Property.

(G) To promulgate rules and regulations governing use of the Golf Club Common Areas consistent with the Golf Club Documents.

3.2 **Manager.** The Golf Club may contract, employ and pay for the services of an entity or person to assist in managing its affairs and carrying out its responsibilities, and may employ other personnel as the Golf Club shall determine to be necessary or desirable.

3.3 **Personal Property.** The Golf Club may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise.

3.4 **Insurance.** The Golf Club at all times shall procure and maintain adequate policies of public liability and other insurance as it deems advisable or necessary. The Golf Club additionally shall cause all persons with access to Golf Club funds to be insured or bonded with adequate fidelity insurance or bonds.

3.5 **Express and Implied Powers.** The Golf Club may exercise any rights, powers or privileges given to it expressly by the Golf Club Documents or by the law in effect at the time this Golf Declaration is

recorded, and every other right, power or privilege reasonably inferable therefrom.

3.6 **Acts of the Golf Club.** Unless the approval or affirmative vote of the Members is specifically made necessary by some provision of applicable law or the Golf Club Documents, all approvals or actions permitted or required to be given or taken by the Golf Club may be given or taken by its Board of Directors, without a vote of the Golf Members. The officers and directors of the Golf Club have a fiduciary relationship to the Golf Club and its Members. A Golf Member does not have the authority to act for the Golf Club by reason of being a Golf Member.

3.7 **Member Approval of Certain Litigation.** After Turnover, as defined in Section 7.1 of the Bylaws, and notwithstanding any other provisions of the Golf Club Documents, the Board of Directors shall be required to obtain the prior approval of at least two-thirds (2/3) of the voting interests of the Golf Club prior to the payment of, or contracting for the payment of, legal fees to any person engaged by the Golf Club for the purpose of commencing any lawsuit, other than for the following purposes:

(A) collection of assessments;

(B) collection of other charges which Members are obligated to pay;

(C) enforcement of the Golf Club Documents;

(D) enforcement of the rules and regulations of the Golf Club;

(E) in an emergency, when waiting to obtain the approval of the Golf Club Member creates a substantial risk of irreparable injury to the Golf Club or its Members; or

(F) filing a compulsory counterclaim.

3.8 **Articles of Incorporation**. The Articles of Incorporation of the Golf Club are attached as Exhibit "B"

3.9 **Bylaws**. The Bylaws of the Golf Club shall be the Bylaws attached as Exhibit "C" as they may be amended from time to time.

3.10 **Official Records**. The official records of the Golf Club, as amended, shall be maintained within the State of Florida and must be open to inspection and available for photocopying as provided for in Section 720.303, Florida Statutes (2011). The Golf Club may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspection, and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Golf Club shall maintain an adequate number of copies of the Golf Club Documents, to ensure their availability to Members and to prospective purchasers, and may charge its actual costs for reproducing and furnishing these documents to those persons who are entitled to receive them.

3.11 **Rules and Regulations**. Subject to the Golf Club Documents, and any other applicable recorded instrument, the Golf Club shall have the right and the power to develop, promulgate and enforce reasonable rules and regulations for the use and enjoyment of Golf Club Common Areas. No Golf Club Common Areas shall be used in violation of any rule or regulation adopted by the Golf Club pursuant to Section 4.1(F) of the Bylaws.

3.12 **Acquisition of Property**. The Golf Club has the power to acquire property, both real and personal. The power to acquire personal property shall be exercised by the Board of Directors. The

power to acquire ownership interests in real property shall be exercised by the Board of Directors, but only after approval by at least a majority of the voting interests.

3.13 **Disposition of Property**. Any property owned by the Golf Club, whether real, personal or mixed, may be mortgaged, sold, leased or otherwise encumbered or disposed of by the same authority as would be required to acquire it under Section 3.12 above.

3.14 **Community Development District**. Portions of Treviso Bay Golf Club are subject to a Community Development District, as defined in Chapter 190, Florida Statutes. The CDD may provide and operate certain urban infrastructure facilities and services and have the authority to levy and collect fees, rates, charges, taxes and assessments to pay for, finance and provide such facilities and services. The term "Assessments" as used in this Section 3.14 refers to assessments defined in Chapter 190, Florida Statutes, not as defined in Chapter 720, Florida Statutes, or this Golf Declaration. The CDD may be empowered to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities, including but not limited to, indoor and outdoor recreational, cultural and educational uses, security and mosquito control. There may be plat dedications of such systems and facilities to entities other than the CDD which were offered prior to establishment of the CDD and have not been accepted by said entities. Said systems and facilities may instead be conveyed to the CDD. The Declarant reserves the right to amend the Club Documents in any way convenient or necessary to create or structure the CDD.

4. **GOLF CLUB MEMBERSHIP AND VOTING RIGHTS**. Every Owner of record legal title to a Lot or Living Unit subjected to this Golf Declaration shall be a Member of the Golf Club as further defined in Section 4.1 below. The Declarant shall hold Declarant membership as provided for in Section 4.1(B) below. Owner and Declarant membership is appurtenant to, and may not be separated from, ownership of a Lot or Living Unit. The rights, powers, duties and privileges of Golf Members shall be as set forth in this Declaration, in the Articles of Incorporation and Bylaws of the Golf Club and other Golf Club Documents.

4.1 **Classes of Golf Membership.** The Golf Club will initially have two (2) classes of voting membership, and one (1) class of non-voting membership: as follows:

(A) **Golf Members**. Every Owner of a Lot or Living Unit shall be a Golf Member, which Golf Membership has been given as an appurtenance. Golf Members shall be all Owners of Lots or Living Units submitted to this Declaration. The Declarant shall create a Golf Membership for every Lot and Living Unit subject to this Declaration. Golf Members shall have full rights of use in the Club Common Areas and facilities, including full golfing privileges. The actual number of golf memberships which may be created is in the sole discretion of the Declarant, but it is anticipated that the number will be approximately 825. Except for temporary delegations as provided in Section 4.5 below, a golf membership shall not be assignable and/or transferable by any method other than the sale, lease or conveyance of record legal title to the Lot or Living Unit to which it is appurtenant. Upon sale or other transfer of ownership of a Lot or Living Unit to which a golf membership is appurtenant, the transferor shall be deemed to have automatically assigned and transferred the membership with his property. Golf Member's rights to use the golf course and other recreation facilities shall be limited as set forth in this Declaration and in the Golf Club Documents. Any attempt to separate the golf membership from the interest in real property upon which it is based shall be null and void.

(B) **Declarant Member**. The Declarant shall have three (3) votes for each Lot or Living Unit subject to this Declaration. Declarant membership and voting rights shall cease to

exist at the Turnover Meeting described in Section 7.2 of the Bylaws, but all of the Declarant's other rights and privileges as the Declarant, as set forth elsewhere in this Declaration or in the Bylaws, shall continue as long as the Declarant holds any property within Treviso Bay for sale in the ordinary course of business. The Declarant shall be entitled to appoint or elect all members of the Board of Directors, as further specified in the Bylaws, until the Declarant membership ceases to exist. At such time the Declarant membership ceases to exist, it shall be converted into one (1) membership for each Lot or Living Unit owned by the Declarant. If the Declarant conveys undeveloped property within Treviso Bay to a successor developer, the Declarant may assign its Declarant membership and/or some or all of its voting rights and privileges to the successor developer.

(C) **Interim Members**. The Declarant or the Board shall have the right, but not the obligation, to authorize an unlimited number of interim Members who are not Owners or otherwise reside in Treviso Bay, and who shall have no voting rights. While in good standing, such Members have the right to enjoy the golf and related facilities appropriate to their membership class. To remain in good standing, such Members shall be obligated to timely pay all charges and annual dues in the amount established by the Declarant or the Board of Directors, as applicable. Such memberships shall be good for not more than one year at a time, and may, upon expiration of any one-year term, be terminated at the discretion of the Declarant or Board of Directors, with or without cause.

4.2"**Golf Member for the Day - Private Club**" In order to comply with the Florida State Alcoholic Beverages and Tobacco regulations relating to dispensing of alcoholic beverages pursuant to a private club liquor license, the Golf Club may create a daily golf membership to facilitate dispensing of alcoholic beverages to daily guests of the Golf Club. The Board shall be empowered to adopt rules and restrictions pertaining to the charges paid to the Golf Club for daily golf membership. In all events, any daily guest who has been charged for and paid a greens fee for use of the golf course shall be considered a Golf Member for that day.

4.3 **Use of the Golf Course and Golf Club Common Areas**. The Owners of each Lot or Living Unit subject to the Golf Declaration are entitled to only one (1) golf membership. Use rights in the golf course for each such golf membership shall be limited to the persons comprising one (1) "family." For purposes of this Section 4.3 only, "family" means one natural person or not more than two natural persons, who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit. The decision as to whether two persons reside and constitute a qualifying family unit shall be a matter for the Board of Directors in their sole and unbridled discretion. Once designated and accepted by the Board as a qualifying family unit, no change in persons so constituting the qualifying family unit may be made except for one time in any calendar year and no more than three times in any constituent partner's lifetime, but in all events such change in partner shall be subject to the Board's approval in its sole and unbridled discretion. Further, the biological or adopted children of only one of the persons shall be entitled to golf privileges if they meet all of the following conditions: (a) said child or children are age 21 or less; and (b) such child or children are not married or co-habitating with any third party; and (c) said children do not have custodial children of their own, (i.e., grandchildren of the Member); and (d) said children reside with the Owner on a permanent basis, or in the case of college or graduate students, at such times as the student is not enrolled in a college or university. If a Lot or Living Unit is owned by two or more persons who are not a "family" as described above", or is owned by an entity which is not a natural person, the Owner shall be required to select and designate one (1) family as defined above to utilize the Membership. The Golf Club may restrict the frequency of changes in such designation when there is no change in ownership of the Lot or Living Unit.

Golf Members of the golf course shall be entitled to non-exclusive use of the golf course and other golf Club Common Areas in accordance with the Golf Club Documents and other applicable rules and regulations. However, there is no guarantee that there will be availability for the golf course or Golf Club Common Areas at any particular time. Availability of the Golf Club Common Areas may be limited by weather, season, exceeded capacity or other factors affecting playability of the golf course. Neither the Golf Club nor the Declarant shall be liable under any circumstances for a Golf Member's inability to access the Golf Club Common Areas from time to time.

Furthermore, the golf course and other Golf Club Common Areas may abut other portions of Treviso Bay that are under construction or other development. The Declarant shall have a blanket easement over the Golf Club Common Areas reasonably necessary to facilitate any such construction or development and the Golf Club shall not impair or frustrate any such construction or development activities.

4.4 **Golf Club Rights and Easements**. Golf Members in good standing have the non-exclusive right to use the Golf Club Common Areas subject to:

(A) The right of the Golf Club, by and through its Board of Directors, to adopt the annual budget and to determine the annual assessments to be paid by Golf Members;

(B) The right of the Golf Club, by and through its Board of Directors, to charge any admission, use, or other fees for any Golf Club Common Areas as the Board may deem appropriate. The fees may be higher for non-owners than for Owners;

(C) The right of the Golf Club, by and through its Board of Directors, to suspend a Golf Member's right to use Golf Club Common Areas for the period during which any assessment or charge against the Member's Lot or Living Unit remains unpaid and past due, and for a reasonable period during or after any infraction of the Golf Club's rules and regulations;

(D) The right of the Golf Club, by and through its Board of Directors, to dedicate or transfer all or any part of the Golf Club Common Areas to any governmental agency, public authority, or utility;

(E) The right of the Golf Club, by and through its Board of Directors, to grant easements over, across or through the Golf Club Common Areas;

(F) The right of the Golf Club, by and through its Board of Directors, to open the Golf Club Common Areas, including the golf course, for use by non-golf members of the Golf Club, or non-owners.

(G) The right of the Golf Club, by and through its Board of Directors, with the prior assent of a majority of the voting interests, to borrow money for the purpose of improving the Golf Club Common Areas, and in aid thereof, to mortgage Golf Club Common Areas;

(H) The right of the Golf Club, by and through its Board of Directors, to take such steps as are reasonably necessary to protect the Golf Club Common Areas;

(I) The right of the Golf Club, by and through its Board of Directors, to close or restrict access to the golf course or other Golf Club Common Areas for limited periods of time to

conduct special events, including those intended primarily to benefit the Declarant or its sales efforts;

(J) The right of the Golf Club, by and through its Board of Directors, to regulate parking and traffic on the Golf Club Common Areas;

(K) The provisions of this Declaration, the Articles of Incorporation and Bylaws of the Golf Club; and the other Golf Club Documents; and any rules and regulations governing use and enjoyment of the Golf Club Common Areas adopted by the Golf Club;

(L) The right of the CDD, if created, to exercise and enforce any and all powers authorized by Chapter 190, Florida Statutes; and

(M) The right of the Golf Club to dedicate or transfer ownership or control of all or any part of the Golf Club Common Areas to the CDD or any other governmental agency, public authority, or utility.

So long as there is a Declarant Member, any and all rights of Members, and any and all restrictions, limitations, conditions and rules and regulations that a Member shall be subject to, shall not be amended without the consent of the Declarant.

4.5 **Delegation of Use Rights In Common Areas**. Guests accompanied by a Member shall have the right to use the Golf Club Common Areas, but only to the extent provided in Section 2.6 of the Bylaws, or in the Golf Club's rules and regulations, and subject to the conditions, limitations and restrictions as may be stated therein. A fee may be imposed for such usage delegation, not necessarily limited by or related to the cost of processing the delegation. Each Member shall be financially and legally responsible to the Golf Club for the actions and debts to the Golf Club of any person to whom the Golf Member has delegated his right to use the Golf Club Common Areas. The Member may not delegate the obligation to pay Golf Club assessments. Upon the lease of a Lot or Living unit to which a Golf Membership is appurtenant, the lessor may retain the right to use the Golf Membership, in which case the tenant shall have no such rights. However, upon prior written approval of the Golf Club, a Golf Member may delegate his privileges to a tenant that resides in the Living Unit during the time of the tenancy. If a Golf Member delegates his privileges to a tenant residing in his Living Unit, the Golf Member shall not be entitled to use of the Golf Club Common Areas, except as a Guest of another Golf Member, during the period of the delegation.

4.6 **Separation of Ownership**. Except as otherwise specifically provided by this Declaration, the ownership of a Lot, and the ownership of the Living Unit constructed thereon, may not be separated or separately conveyed, nor may any person who does not own record legal title to at least one Lot or Living Unit, hold Membership in the Golf Club.

4.7 **Credit**. The Golf Club may implement a policy of not accepting cash payments, and may require that each Golf Member and resident guest open an account with a nationally recognized credit card, to which all purchases of goods and services from the clubhouse, pro shop, and other facilities may be charged.

5. **USE RESTRICTIONS**. The Golf Club may promulgate additional rules and regulation to govern the use of property within the Golf Club and the Golf Club Common Areas and the conduct of the users of the Golf Club Common Areas. The Golf Club shall operate, insure, maintain and repair all property and related improvements designated by Declarant as Golf Club Common Areas, regardless of whether legal title to that property has been formally conveyed to the Golf Club.

6. **DISCLAIMER REGARDING GOLF COURSE**. Each Golf Member, on his or her own behalf and on behalf of any Guest or tenant, is hereby deemed to acknowledge and accept the following inherent risks associated with the golf course:

(A) maintenance on the golf course may begin early in the morning and extend late into the evening, ordinarily occurring from sunrise to sunset;

(B) during certain periods of the year, the golf course will be heavily fertilized;

(C) the maintenance of the golf course may require the use of chemicals and pesticides;

(D) the golf course may be watered with reclaimed water; and

(E) golf balls are not susceptible to being easily controlled and accordingly may strike any Golf Member, Guest or other user of the golf course.

The Declarant, the Golf Club and its Golf Members (in their capacity as Golf Members), and any agents, servants, employees, directors, officers, affiliates, representatives, receivers, subsidiaries, predecessors, successors and assigns of any such party shall not in any way be responsible for any claims, damages, losses, demands, liabilities, obligations, actions or causes of action whatsoever, arising out of, or in any way connected with, the use of the Golf Club Common Areas by a Golf Member, Guest or any other invitee of a Golf Member or Guest.

7. **COMMON AREAS; CONVEYANCE, USE AND MAINTENANCE**.

7.1 **Designation**. Declarant shall have the right, and the power, in its sole discretion, to determine which parts of the Golf Club Property shall be Golf Club Common Areas, and to convey, lease or grant a license or other right to use real property within the Golf Club Property or Golf Club Common Areas.

(A) Any such conveyance, lease or grant of license or use right may be exclusive or non-exclusive, so that persons or entities other than the Golf Club may or may not have a right, power, duty, or privilege with respect to all or any part of any real property so conveyed, leased, licensed or the use of which has been granted. The Golf Club must accept from Declarant any such conveyance, lease, grant of license or grant of use right. The Golf Club shall not accept, from any person other than Declarant, a conveyance, lease, grant or license or grant of use right except upon the prior written approval of the Declarant, so long as the Declarant holds any lot for sale in the ordinary course of business.

(B) Prior to the conveyance of Golf Club Common Areas by Declarant to the Golf Club, the Golf Club shall have the right to charge reasonable fees, rents, or other charges for the use of the property; however, rents, fees and other charges required to be paid to Declarant under leases, grants, licenses or contracts creating use rights to third parties shall continue to be paid.

7.2 **Conveyance and Use**. Declarant will initially hold the legal title to those portions of the Golf Club Common Areas that are intended to be owned by the Golf Club. Not later than sixty (60) days

after the date when the Golf Members first appoint a majority of the Board of Directors, the Declarant shall convey those portions of the Golf Club Common Areas to the Golf Club by quit claim deed, and the Golf Club shall accept such conveyance, subject to taxes for the year of conveyance (if any) and to mortgages, restrictions, limitation, conditions, reservation and easements of record. The Declarant may, however, convey title at any earlier time the Declarant chooses. Commencing with the date this Golf Declaration is recorded in the Public Records of the County, the Golf Club shall be responsible for the maintenance and administration of all areas and facilities designated by the Declarant as Golf Club Common Areas. Declarant shall have the right from time to time to enter upon the Golf Club Common Areas during periods of construction upon adjacent property and for the purpose of construction of any facilities on, or adjacent to the Golf Club Common Areas that Declarant elects to build.

(A) Any real property conveyed, leased, or the use of which has been granted by Declarant or any third party to the Golf Club as Golf Club Common Areas, is not and shall not be deemed dedicated for use by the general public but is, and shall be, deemed restricted for the common use and enjoyment of Golf Members and their guests, tenants and invitees, except as otherwise provided in the Golf Club Documents.

(B) Declarant may convey property to the Golf Club in either an improved or an unimproved condition, with or without any specific restrictions on its use, and the Golf Club must accept such property, including any governmental permits pertaining to said property. The Golf Club shall not accept conveyance of real property from any third party, in either an improved or unimproved condition, without the prior written consent of Declarant, so long as Declarant owns any property in Treviso Bay.

THE GOLF CLUB AND THE NON-DECLARANT MEMBERS ARE OBLIGATED TO ACCEPT THE GOLF CLUB COMMON AREAS, AND ANY RELATED PERMITS REQUIRED BY GOVERNMENTAL AGENCIES, AND FACILITIES, IN THEIR "AS IS" CONDITION, WITHOUT RECOURSES WHEN CONVEYED OR TRANSFERRED BY THE DECLARANT. THE DECLARANT MAKES NO REPRESENTATIONS, AND TO THE FULLEST EXTENT PERMITTED BY LAW THE DECLARANT DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, IN LAW OR IN FACT, WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND REPRESENTATIONS OR WARRANTIES REGARDING THE CONSTRUCTION, DESIGN, ADEQUACY OF SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS, FURNITURE OR EQUIPMENT WHICH WILL BE USED IN THE GOLF CLUB COMMON AREAS AND FACILITIES. AT THE TIME OF CONVEYANCE, DECLARANT SHALL TRANSFER OR ASSIGN TO THE GOLF CLUB, WITHOUT RECOURSE, ALL EXISTING WARRANTIES FROM MANUFACTURERS AND SUPPLIERS RELATING TO ANY OF THE FACILITIES WHICH ARE ASSIGNABLE.

7.3 **Maintenance and Alteration.** The Golf Club is responsible for the maintenance, repair, replacement, insurance, protection and control of all Golf Club Common Areas in accordance with all applicable laws, and shall keep the same in good, safe, clean, attractive and sanitary condition, and in good working order at all times. After control of the Golf Club has been turned over to the Golf Members, there shall be no material alterations of or substantial additions to the Golf Club Common Areas costing more than $100,000, in the aggregate during any fiscal year unless first approved by a majority of the voting interests of the Golf Members of the Golf Club; and there shall be no material alteration of or substantial

additions to the Club Common Areas costing more than $100,000 in the aggregate during any fiscal year unless first approved by a majority of the voting interests of the Golf Members. However, if work that is reasonably necessary to meet the Golf Club's obligations under the first sentence of this Section 7.3 also constitutes a material alteration or substantial addition, no prior Golf Membership approval is required.

7.4 **Partition, Subdivision and Encumbrance**. Except as hereinafter provided, after legal title to the Golf Club Common Areas, or any portion thereof, becomes vested in the Golf Club, the Golf Club Common Areas shall not be abandoned, partitioned, subdivided, alienated, released, transferred, hypothecated, or otherwise encumbered, without first obtaining the approval of not less than a majority of the voting interests. The foregoing shall not be construed to limit the authority of the Declarant or the Golf Club through its Board of Directors to grant such easements over, across and through the Golf Club Common Areas, as may be necessary for the effective and efficient operation of the facilities or for the general benefit of the Golf Members. Nothing herein shall be construed to prohibit judicial partition of any Lot or Living Unit, owned in cotenancy.

7.5 **Golf Club's Rights and Powers**. No Golf Club Common Areas shall be used in violation of any rule or regulation or other requirement of the Golf Club established pursuant to the provisions of this Declaration, the Bylaws or the other Golf Club Documents.

7.6 **Expansion or Modification of Common Areas**. The Declarant further reserves the right to change the configuration or legal description of the Golf Club Common Areas due to changes in development plans for Treviso Bay. Upon written request by the Declarant, the Golf Club shall re-convey to Declarant any unimproved portions of the Golf Club Common Areas originally conveyed by the Declarant to the Golf Club for no consideration, to the extent conveyed by Declarant in error and needed by Declarant to make minor adjustments in property lines.

8. GOLF ASSESSMENTS.

8.1 **Creation of Lien**. Each Owner, by acceptance of a deed to a Lot or Living Unit, covenants and agrees to pay to the Golf Club:

(A) Annual Assessments.

(B) Special Assessments.

(C) Resale Capital Assessments and other fees or charges (including fines) imposed against one or more Lots or Living Units, as provided for elsewhere in this Declaration, the Bylaws or the Golf Club Documents.

(D) Except as otherwise provided in Section 8.10 below as to certain mortgagees, and except as provided in Section 8.2 below as to the Declarant, no Golf Member may avoid or escape liability for the assessments or charges provided for herein by non-use or abandonment of his Lot or Living Unit, or the Golf Club Common Areas, or otherwise.

(E) Assessments shall be fixed, levied, established and collected as provided herein, and in Section 6 of the Bylaws.

(F)The Owner of each Lot or Living Unit regardless of how title was acquired is liable for all assessments coming due while he or she is the Owner. Multiple Owners are jointly and severally liable. Except as provided in Section 11.2 below, whenever title to a Lot or

Living Unit is transferred for any reason, the new Owner is jointly and severally liable with the previous Owner for all assessments unpaid at the time of the transfer, regardless of when incurred, without prejudice to any right the new Owner may have to recover from the previous Owner any amounts paid by the new Owner.

(G) No land shall be subject to assessment by the Golf Club if it is a Golf Club Common Area, or it is owned by or dedicated to the County or other governmental agency, and used for a public purpose. Only Lots and Living Units shall be subject to assessment.

8.2 **Declarant's Assessments**. The assessment and lien provisions of this Section 8.2 shall not apply to any Lot or Living Unit subject to these Golf Club Documents, owned by Declarant or by any person succeeding to all or a portion of Declarant's rights herein, whether by assignment, in reorganization, or by other arrangement. Should Declarant's lender, its successors or assignees, acquire title to any Lot or Living Unit owned by Declarant, as a result of a foreclosure or deed in lieu of foreclosure, the assessment and lien provisions of this Section 8.2 shall not apply. Exception: the obligation and covenant to pay assessments as provided in this Section 8.2 shall apply to a Living Unit or Lot owned by the Declarant upon the occurrence of any one of the following events:

(A) Conveyance of the Lot or Living Unit to an Owner other than the Declarant; or

(B) Construction of a Living Unit has been completed, a certificate of occupancy or the equivalent approval by an appropriate local governmental agency has been issued, and the Living Unit is occupied and used as a residence; or

(C) Declarant executes and records a written instrument subjecting a Lot or Living Unit to the assessment and lien provisions of this Section 8.2.

During the period that Declarant Membership exists, the Declarant may elect to excuse itself from paying assessments on Lots or Living Units owned by the Declarant. For any year Declarant elects to excuse itself from paying assessment, Declarant shall pay the general operating expenses of the Golf Club that exceeds all income of the Golf Club including but not limited to assessment income from Golf Members other than the Declarant, pro-shop income, interest income and income from ancillary operations. Declarant, however, shall not be obligated to contribute to or pay for funding any reserves for capital expenditures or deferred maintenance, any capital improvement fund, or any special assessment. Declarant's rights and obligations hereunder may be wholly or partially assigned to another developer. During the period of Declarant control, in return for funding the general operating expenses of the Golf Club, any net operating profit made by the Golf Club, will revert back to the Declarant to offset existing and future capital improvements, operating expenses, support costs, and start-up costs. Net operating profit shall mean the amount by which income from all sources of the Golf Club exceeds operating costs and expenses, but excluding depreciation expense and amortization expense. In addition to the foregoing, if it is determined that the Declarant has funded a greater amount than required under this Section, then any excess shall be promptly refunded by the Golf Club to the Declarant.

8.3 **Purposes of Assessments**:

(A) For the improvement, maintenance, protection and operation of the Golf Club, Golf Club Common Areas, Golf Club equipment and facilities; and to establish and maintain adequate repair and replacement reserves;

(B) Where deemed desirable by the Board of Directors, to provide services of general

benefit to the Golf Members;

(C) To pay the operating expenses of the Golf Club; and

(D) For such other purposes and uses as are authorized by the Golf Club Documents as amended from time to time.

8.4 **Imposition of Annual Assessments**. Upon the closing of the initial sale of each Lot or Living Unit subject to these Golf Club Documents to a purchaser other than Declarant, and on the first day of each fiscal year thereafter, an annual assessment shall be assessed against each Lot or Living Unit. The annual assessment for the year in which the initial sale occurred shall be prorated to the actual date of closing.

8.5 **Amount of Annual Assessments**. The amount of the annual assessment based on the annual budget shall be the same for each Lot or Living Unit subject to assessment.

8.6 **Special Assessments**. Any special assessments levied by the Golf Club's Board of Directors shall be assessed equally against all Lots and Living Units. Under no circumstances will the Declarant have any obligation to pay special assessments.

8.7 **Charges**. Any charge by the Golf Club authorized by law or by the Golf Club Documents to be imposed on less than all of the Lots or Living Units shall not be deemed an assessment. Payment may be enforced as provided in 8.8 and 8.9 below.

8.8 **Lien**. The Golf Club has a lien on each Lot and Living Unit subject to these Golf Club Documents for any unpaid past due assessments and charges, together with interest, late payment penalties and reasonable attorney's fees incurred by the Golf Club in enforcing this lien. The lien relates back to the date of recording this Golf Declaration in the Public Records of Collier County, Florida; and is perfected by recording a Claim of Lien in the public records of the County, which Claim of Lien shall state the legal description of the property encumbered thereby, the name of the record Owner, the amounts then due and the dates when due. The Claim of Lien must be signed and acknowledged by an officer or agent of the Golf Club. The lien shall continue in effect until all sums secured by said lien have been fully paid, and the lien satisfied or discharged. The Claim of Lien shall secure all unpaid assessments and charges, interest, costs and attorneys fees which are due and which may accrue or come due after the recording of the Claim of Lien and up to the issuance of a clerk's deed. Upon full payment, the person making payment is entitled to a satisfaction of the lien.

8.9 **Foreclosure of Lien**. Unless a different method is required by Florida law, as amended from time to time, the Golf Club's lien may be foreclosed by the procedures and in the manner provided in Section 720.3085, Florida Statutes (2011), as it may be amended from time to time, for the foreclosure of a lien for unpaid assessments. The Golf Club may also bring an action at law against any Owner liable for unpaid charges or assessments. If final judgment is obtained, it shall include interest on the assessments as above provided and a reasonable attorneys fee to be fixed by the Court, together with the costs of the action, and the prevailing party shall be entitled to recover reasonable attorneys fees in connection with any appeal of such action.

8.10 **Priority of Lien**. Notwithstanding anything to the contrary herein, if any first mortgage or other person, persons, or entity obtains title to a Lot or Living Unit as a result of a foreclosure of a first mortgage or a deed is given in lieu of foreclosure of a first mortgage or record, such acquirer of title, shall be liable for the share of assessments pertaining to such Lot or Living Unit or chargeable to the former record Owner of legal title, which became due prior to the acquisition of title as a result of the foreclosure

or deed in lieu of foreclosure of said first mortgage or record as provided in Section 720.3085, Florida Statutes (2011), as amended from time to time. The foregoing limited liability shall not be construed to negate the authority of a court to order a mortgagee to pay a surcharge pursuant to 11 USC Section 506(c), or grant other relief that may be found to be applicable under federal or state law. Any lease of a Living Unit shall be subordinate and inferior to any Claim of Lien of the Golf Club, regardless of when the lease was executed. The relative priority of the Golf Club's lien to that of any other association shall be determined by the order of their recording in the public records.

8.11 **Initial Capital Assessments**. The first purchaser of each Lot or Living Unit subject to these Golf Club Documents, at the time of closing of the conveyance from the Declarant to the purchaser, shall pay to the Declarant an initial capital contribution. The funds derived from capital assessments shall be used at the discretion of the Declarant for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. The Declarant may waive or defer this requirement for some Lots and Living Units. Unless subsequently adjusted by the Declarant, the amount of the Initial Capital Assessment shall be initially set as $1,000.00.

8.12 **Resale Capital Contribution**. In addition to the Initial Capital Contribution, the Golf Club may levy a Resale Capital Contribution upon the transferee in any conveyance of a Lot or Living Unit by a Golf Member. The amount of the Resale Capital Assessment and the manner of payment shall be as determined by resolution of the Board from time to time; provided, however, all Lots or Living Units similarly situated shall be assessed at a uniform rate. Unless subsequently adjusted by the Board, the amount of the Resale Capital Contribution shall be initially set as $1,000.00. The due date shall be the date of the closing of the conveyance. Payment of the Resale Capital Contribution shall be the legal obligation of the transferee. For purposes of this Section, the term "conveyance" shall mean the transfer of record legal title to a Lot or Living Unit by deed or other authorized means of conveyance, with or without valuable consideration, and shall also refer to a transfer of possession and beneficial ownership by means of an agreement for deed. It does not refer to a transfer of title resulting from foreclosure of a lien, or the death of the transferee, nor to a transfer of title to a Golf Member or the transferor's spouse without changing occupancy, solely for estate planning or tax reasons. Resale Capital Contributions shall be considered an assessment and can be collected as such in accordance with the provisions this Article.

8.13 **Ownership**. Assessments, Resale Capital Assessments, and charges collected by or on behalf of the Golf Club become Golf Club property; no Owner has the right to claim, assign or transfer any interest therein except as an appurtenance to his Lot or Living Unit. No Owner has the right to withdraw or receive distribution of his share of the common surplus (including reserves), except as otherwise provided by law.

8.14 **Declarant Advances**. Declarant may, in its sole and unbridled discretion, advance and loan monies or other property in lieu of monies to the Golf Club for any purpose including providing working capital. Such advances shall be considered a loan by the Declarant to the Golf Club and may be evidenced by a promissory note executed by the Golf Club in favor of the Declarant. The Golf Club, by and through its officers, directors and agents are hereby empowered to, and shall have the authority to, execute such promissory notes in favor of, and on behalf of, the Golf Club and obligate the Golf Club to repay all funds, monies or property so advanced. Even if the advances are not evidenced by promissory notes, the amounts so advanced shall be considered loans which may be due upon demand before or after turnover.

8.15 **Failure to Pay Assessments**. In addition to all other remedies provided herein or by law, the Golf Club may suspend the common area use rights and the voting rights of a Member due to nonpayment of any monetary obligation to the Golf Club which is more than 90 days delinquent for so long as the Member remains delinquent. Furthermore, notwithstanding any other remedy available to the Golf Club

under this Golf Declaration, the Bylaws or applicable law, the Golf Club shall have the following options when payment of assessments or charges are in default (more than ten days in arrears), the Golf Club may, without order of the court, direct rental income (by written notice to the tenant with copy to the Owner) from Lots or Living Units in default to be paid directly to the Golf Club until all outstanding assessments, charges, interest, costs, collection expenses, attorney's fees and receiver's fees, if applicable are satisfied. As an alternative, the Golf Club may apply to a Court of competent jurisdiction, either in connection with a foreclosure suit, a personal suit, or otherwise, to have rental proceeds paid on account of a unit in default paid directly to the Golf Club, the court registry, or a receiver, as the Court may direct.

8.16 **Budgeting for Reserves.** The Board may, but shall not be obligated to, periodically prepare a reserve budget. In the event that the Board elects to fund voluntary, non-statutory reserves under this Section 8.16, the reserve budget shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. Funding for any such reserves shall be funded primarily through the capitalization assessments specified in Section 8.12; provided, however, the Board may, but shall not be obligated to, include a capital contribution in the Common Expense budget to fund reserves. No such reserves shall be established without the consent of the Declarant, and if the Declarant consents, Declarant shall have no obligation to contribute to such reserves. Furthermore, the Declarant shall have no obligation to fund any deficit in reserves under any deficit funding obligations it may have with respect to operating expenses and assessments elsewhere herein.

9. **COVENANT AND RULE ENFORCEMENT: DISPUTE RESOLUTION**. The Golf Club has the power to enforce all covenants, conditions, restrictions, rules and agreements applicable to any real property within Treviso Bay Golf Club, and is further empowered to promulgate and enforce administrative rules and regulations governing the use of the Golf Club Common Areas.

9.1 **Owner and Golf Member Compliance.** The protective covenants, conditions, restrictions and other provisions of the Golf Club Documents and the rules promulgated by the Golf Club, shall apply to all Owners, as well as to any other person occupying any Living Unit. Failure of an Owner to notify any person of the existence of the rules, or the covenants, conditions, restrictions, and other provisions of the Golf Club Documents shall not in any way act to limit or divest the Declarant or the Golf Club of the power to enforce these provisions. Each Owner shall be responsible for any and all violations by his tenants, licensees, invitees or guests, and by the guests, licensees and invitees of his tenants, at any time.

9.2 **Litigation**. Subject to Section 3.7 above, each Golf Member and the Golf Member's tenants, guests, and invitees, and the Golf Club, are governed by and must comply with Chapter 720, Florida Statutes, the Golf Club Documents and rules of the Golf Club. Enforcement actions for damage, or for injunctive relief, or both, on account of any alleged violation of the Golf Club Documents and Golf Club rules may be brought by the Declarant, any Owner, or the Golf Club against:

(A) the Golf Club;

(B) a Golf Member;

(C) any occupant of a Living Unit;

(D) any Director or officer of the Golf Club who willfully and knowingly fails to comply with these provisions; and

(E) any tenants, guests, or invitees occupying a parcel or using the Golf Club Common Areas.

9.3 **Damages and Attorney's Fees.** Damages shall not be conclusively deemed adequate relief for any breach or violation of the Golf Club Documents or the rules. Any person or entity entitled to enforce any provision thereof shall be entitled to relief by way of injunction, as well as any other available relief either at law or in equity. The prevailing party in a proceeding to enforce any provision of the Golf Club Documents or rules, or to enjoin violation or breach of any provision hereof, or recover damages on account of such breach, against any person shall be entitled to recover reasonable attorney's fees and court costs (including those resulting from appellate proceedings).

9.4 **Non-Liability of Declarant.** The Declarant shall not be liable or responsible for any violation of the Golf Club Documents or rules by any person other than itself, and its officers, agents and employees.

9.5 **Fines.**

(A) In addition to the means of enforcement provided elsewhere herein, the Golf Club shall have the right to assess fines against a Lot or Living Unit, an Owner, or his guests, relatives or lessees in the event of a violation of the provisions of the Declaration, the Articles of Incorporation, these Bylaws, and Rules and Regulations of the Golf Club regarding the use Golf Club Property. Each such violator and the Golf Member shall be given written notice of the alleged violation and the opportunity for a hearing before the Board of Directors with at least fourteen (14) days notice. Said notice shall include a statement of the date, time and place of the hearing; a statement of the provisions of the Golf Declaration, Articles, Bylaws, or Rules which have been allegedly violated; and a short and plain statement of the matters asserted by the Golf Club. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Golf Club. The amount of such fine shall not exceed One Hundred Dollars ($100.00) per violation, per day. A fine may be levied for each day of a continuing violation, with a single notice and opportunity for hearing. A fine for a continuing violation may not exceed Five Thousand Dollars ($5,000.00). The payment of fines shall be the ultimate responsibility of the Owner, even when the violations for which lines have levied arise out of the conduct of family members, guests or tenants. Any action to collect a duly levied fine shall entitle the prevailing party to an award of all costs and reasonable attorney's fees. Unless otherwise provided by Section 720.302, Florida Statutes, a fine of One Thousand Dollars ($1,000.00) or more may become a lien against the Lot or Living Unit.

(B) **Collection of fines.** A fine shall be treated as a special charge due to the Golf Club ten (10) days after written notice from the Golf Club to the Owner of the imposition of the fine. If not paid by the due date, the fine shall accrue interest at the highest rate allowed by law, and may itself be the subject of a late payment fee. Fines not paid after ninety (90) days may result in the suspension of use rights pursuant to Section 2.7of the Bylaws.

(C) **Application.** All monies received from fines shall become part of the common surplus.

(D) **Nonexclusive remedy.** Fines shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Golf Club may be otherwise legally entitled; however, any fine paid by the offending Owner shall be deducted from or offset against any damages that the Golf Club may otherwise be

entitled to recover at law from such Owner.

9.6 **Suspension of Use Rights**. To the extent lawful, the Board of Directors may suspend the right of any Golf Member, or his guests, tenants, or family members, to use Golf Club Common Areas for a reasonable time as punishment for one or more infractions of Golf Club rules and regulations by the Golf Member, his family, guests or tenants. No such suspension shall affect the Golf Member's right of access to his Lot or Living Unit.

(A) A suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be suspended and an opportunity for a hearing before a committee of at least three (3) Members appointed by the Board who are not officers, Directors, or employees of the Golf Club, or the spouse, parent, child, brother, or sister of an officer, Director, or employee. If the committee, by majority vote, does not approve a proposed suspension, it may not be imposed.

(B) The requirements of the previous paragraph do not apply to the imposition of suspensions or fines upon any Member because of the failure of the member to pay assessments or other charges when due if such action is authorized by the Golf Club Documents.

(C) Suspension of Golf Club Common Area use rights shall not impair the right of an Owner or tenant of a parcel to have vehicular and pedestrian ingress to and egress from his Lot or Living Unit, including, but not limited to, the right to park.

10. **RIGHTS OF DECLARANT.** In addition to those provided elsewhere in the Golf Club Documents, the Declarant shall have the following rights and privileges:

10.1 **Sales Activity.** While one or more Lots or Living Units in Treviso Bay are for sale in the ordinary course of business, the Declarant shall have the right to use those Lots or Living Units and the Golf Club Common Areas (including, but not limited to, all recreational facilities) to establish, modify, maintain and utilize, as it and they deem appropriate, model Living Units, sales offices, or other offices for use in selling or providing warranty services to any part of Treviso Bay including temporary trailers or other structures used for sales marketing, or construction purposes. No Golf Member may interfere with, or do anything detrimental to, the Declarant's sales efforts. Without limiting the generality of the foregoing, the Declarant and its designees may show model Living Units or the Golf Club Common Areas to prospective purchasers or tenants, advertise, erect signs, conduct promotional activities and special events, and take all other action helpful for sales, leases and promotion of Treviso Bay Golf Club or any other part of Treviso Bay.

10.2 **Assignment of Rights to Successor Declarant.** Except as otherwise specifically provided herein, Declarant reserves the right and the power to delegate or assign, either exclusively or non-exclusively, partially or completely, to any person or entity, any or all of its development rights, powers, duties, privileges created in or provided for by this Golf Declaration. Such assignment shall not in any way lessen the Declarant's rights with respect to property not subject to such assignment.

10.3 **Use of Golf Course, Clubhouse and Golf Club Common Areas.** The Declarant has the right and authority, as long as that Declarant owns any Lot or Living Unit, to use the golf course, clubhouse and other Golf Club Common Areas without charge for a sales office, for promotional activities, tournaments and other special events whether private or open to the public, to promote Treviso Bay and to assist in its overall marketing effort.

10.4 **Security; Non-Liability of Declarant and Club.**

ALL PERSONS USING OR OCCUPYING ANY PORTION OF TREVISO BAY ARE RESPONSIBLE FOR THEIR OWN SECURITY AND THE SECURITY OF THEIR OWN PROPERTY.

NEITHER THE GOLF CLUB NOR THE DECLARANT ARE INSURERS OR GUARANTORS OF SECURITY FOR PERSONS OR PROPERTY WITHIN TREVISO BAY.

NEITHER THE GOLF CLUB NOR THE DECLARANT SHALL BE LIABLE IN ANY WAY ON ACCOUNT OF LOSS, DAMAGE OR INJURY RESULTING FROM LACK OF SECURITY, OR THE LACK OF EFFECTIVENESS OF ANY SECURITY MEASURES UNDERTAKEN. THE DECLARANT MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE PROTECTION SYSTEM AND/OR BURGLAR ALARM SYSTEMS, OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN TREVISO BAY.

10.5 **Miscellaneous.**

(A) Declarant shall have the right and the power to regulate and control the external design and appearance of all Golf Club Common Areas in such a manner as to:

(1) Promote a quality environment which will preserve the value of the Lots and Living Units; and

(2) Foster the attractiveness and functional utility of Treviso Bay as a place to live and play, including a harmonious relationship among structure, vegetation and topography.

(B) Any use of Golf Club Common Areas other than the uses intended pursuant to this Golf Declaration shall be subject to the prior written approval of the Declarant so long as it owns any land in Treviso Bay which it holds for the purpose of development.

(C) The Declarant has the right to replat unsold portions of the Golf Club Properties without the joinder or consent of any Owner.

(D) The Declarant has the right to receive a refund of any and all deposits or other payments made to utility companies or governmental authorities which are refunded in the course of development, even if such refunds occur after the sale of the last Lot or Living Unit in Treviso Bay to an Owner other than the Declarant.

10.6 **Management Contract**. Declarant shall have the right and the power to enter into professional management contracts on behalf of the Golf Club before turnover of control of the Golf Club.

10.7 **Appointment of Directors**. As further provided in the Bylaws, the Declarant shall have the right to appoint all of the Directors of the Golf Club until the Turnover Meeting, and shall have the right to appoint at least one Director until the time specified in Section 4.2 of the Bylaws.

10.8 **Declarant's Inaction**. Neither the execution and recordation of this Golf Declaration, nor the creation of any association or other entity, nor the recordation of any other instrument subjecting any land in Treviso Bay to protective covenants, conditions or restrictions or other provisions, shall obligate or require:

(A) Declarant to grant any right, power, duty or privilege of any nature or kind to the Golf Club or to any other entity; or

(B) Declarant, the Golf Club or any other entity, to perform any act permitted by this Golf Declaration or by any other recorded instrument, or to enforce any covenant, condition, restriction or other provision hereof or thereof, or to do anything which it does not, in its sole discretion, elect to do.

11. **RIGHTS OF MORTGAGEES**.

11.1 **Notice of Casualty or Condemnation**. In the event of condemnation, eminent domain proceedings, or very substantial damage to, or destruction of any significant portion of the Golf Club Common Areas, the record holder of any first mortgage on the Golf Club Common Areas who has requested such notice in writing, shall be entitled to written notice.

11.2 **Mortgage Foreclosure**. Except as otherwise provided by Florida law as amended from time to time, a first mortgagee that acquires title to a Lot or Living Unit through mortgage foreclosure, or acceptance of a deed in lieu of foreclosure in which the Golf Club has been named as a defendant in the initial complaint, shall be liable for assessments levied against such Lot or Living Unit in the same manner as provided in the preceding paragraph unless the mortgagee is entitled to limited liability for delinquent assessments as provided in Chapter 720, Fla. Stat., which currently requires the lender to pay the Golf Club the lesser of 1% of the original mortgage indebtedness, or the sum of the regular and special assessments that accrued or became due during the 12 months immediately preceding acquisition of title by the lender, and as Chapter 720, Fla Stat., may be amended by time to time. The foregoing sentence pertaining to entitlement to limited liability shall not be construed to negate the authority of a court to order a mortgagee to pay a surcharge pursuant to 11 USC Section 506(c), or grant other relief that may be found to be applicable under federal or state law. Any unpaid assessment or charges for which such acquirer is exempt from liability becomes an expense collectible from all Owners, including such acquirer and his successors and assigns. No Owner or acquirer of title to a Lot or Living Unit by foreclosure (or by a deed in lieu of foreclosure) may, during the period of his ownership, be excused from the payment of any assessments or charges coming due during the period of such ownership.

11.3 **Right to Inspect Documents and Books**. The Golf Club shall make available to Institutional Mortgagees requesting same the current Club Documents and Rules and Regulations of the Golf Club and financial statements of the Golf Club. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be at the expense of the mortgagee requesting same.

11.4 **Financial Statement**. Any Institutional Mortgagee is entitled, upon written request, to a copy of the financial statements of the Golf Club for the immediately preceding fiscal year.

11.5 **Lender's Notices**. Upon written request to the Golf Club, any Institutional Mortgagee shall be entitled to timely written notice of:

(A) Any delinquency of more than sixty (60) days in the payment of assessments or charges owed by the Owner of any Lot or Living Unit on which it holds a mortgage.

(B) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Golf Club. An increase in coverage or a change of insurer does not require notice under this Paragraph.

(C) Any proposed action that requires the consent of a specified percentage of mortgage holders.

12. **DURATION OF COVENANTS; AMENDMENTS.**

12.1 **Duration of Covenants.** The covenants, conditions, easements and restrictions in this Golf Declaration shall run with and bind the property submitted to the Declarant, and shall inure to the benefit of and be enforceable by the Golf Club, the Declarant and any Member, their respective legal representatives, heirs, successors, and assigns, for an initial period to expire on the ninety-ninth (99) anniversary of the date of recording this Golf Declaration in the Public Records of Collier County, Florida. Upon the expiration of said initial period, this Golf Declaration shall be automatically renewed and extended for an unlimited number of successive ten (10) year periods, this Golf Declaration as it may be amended being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period, until terminated as provided below.

12.2 **Termination**. This Golf Declaration may be terminated at any time after the initial period if not less than eighty percent (80%) of the voting interests of all voting classes of the Golf Members of the Golf Club vote in favor of terminating this Golf Declaration. Written notice of any meeting at which a proposal to terminate this Golf Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of said meeting. If the Golf Members vote to terminate this Golf Declaration, the President and Secretary of the Golf Club shall execute a certificate which shall set forth the resolution of termination so adopted, the date of the meeting of the Golf Club at which the resolution was adopted, the date that notice of the meeting was given, the total number of votes cast in favor of the resolution, and the total number of votes cast against the resolution. The certificate shall be recorded in the public records of the County, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Golf Declaration. The termination shall be effective on the date the Certificate is recorded in the public records.

12.3 **Amendments**. This Golf Declaration may be amended at any time. Except as otherwise specifically provided, amendments to this Golf Declaration may be proposed by the Board of Directors or by written petition of at least one-fourth (1/4) of the voting interests.

12.4 **Procedure**. Upon any amendment or amendments to this Golf Declaration being proposed as provided above, the proposed amendment or amendments shall be submitted to a vote of the Golf Members not later than the next annual meeting for which proper notice can be given.

12.5 **Vote Required**. Except as otherwise provided by law, or by specific provision of this Golf Declaration, including but not limited to Sections 12.7, 12.8, and 12.9 below, a proposed amendment to this Golf Declaration shall be adopted if it is approved at an annual or special meeting called for the purpose by at least two-thirds (2/3) of the voting interests of each class of Golf Members present and voting, provided that notice of the text of each proposed amendment was sent to the Golf Members with notice of the meeting.

12.6 **Certificate; Recording**. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the Golf Declaration, which certificate shall be executed by officers of the Golf Club with the formalities of a deed. The amendment shall be effective

when the certificate and copy of the amendment are recorded in the public records of the County. The certificate must set forth the location in the public records of the County where this Golf Declaration was originally recorded.

12.7 **Exceptions**. Wherever in this Golf Declaration the consent, approval, or affirmative vote of two-thirds (2/3rds) or more of the voting interests of the Golf Members is required to authorize or take a particular action, the language requiring the particular number of consents, approvals, or votes may not be amended except by the same vote required to authorize or take the action. This provision does not apply to amendments by the Declarant.

12.8 **Amendment of Provision Relating to Declarant**. As long as the Declarant holds any Lot or Living Unit in Treviso Bay for sale in the ordinary course of business, no amendment shall have the effect of changing any provision relating specifically to the Declarant without its written consent.

12.9 **Amendment by Declarant**. In addition to any other right of amendment or modification provided for in this Golf Declaration, in which case those provisions shall apply, Declarant, may, in its sole discretion, by an instrument filed of record, unilaterally modify, enlarge, amend, waive or add to the covenants, conditions, restrictions and other provisions of this Golf Declaration, and any recorded exhibit hereto. Declarant shall also have the unilateral right to add, annex, withdraw or subtract any property from the jurisdiction of this Declaration. These rights shall expire at such time as the Declarant no longer holds any property for sale in the ordinary course of business within Treviso Bay.

13. GENERAL AND PROCEDURAL PROVISIONS.

13.1 **Other Documents**. Declarant and the Golf Club shall have such rights, powers, duties, and privileges as are set forth in the Golf Club Documents; this Golf Declaration and its provisions shall prevail in all events of conflict.

13.2 **Severability**. If any covenant, condition, restriction or other provision of this Golf Declaration is held to be invalid in whole or in part by any court of competent jurisdiction, the holding shall in no way affect the validity of the remaining provisions of this Golf Declaration, all of which shall remain in full force and effect.

13.3 **Merger or Consolidation of Associations**. Upon a merger or consolidation of the Golf Club with another corporation as provided by law, the Golf Club's rights, obligations and property may, by operation of law, be transferred to another surviving or consolidated association or CDD, alternatively, retain the rights, obligations and property of the Golf Club as the surviving corporation. The surviving or consolidated corporation or CDD may administer this Golf Declaration within the existing property together with the covenants and restrictions established upon any other property, as one common scheme.

13.4 **Dissolution**. If the Golf Club is dissolved other than by a merger or consolidation as provided for above, each Lot or Living Unit, shall continue to be subject to the assessments provided for in Section 8 of this Golf Declaration, and each Owner shall continue to be personally obligated to Declarant or the successor or assigns of the Golf Club (as the case may be) for such assessment to the extent that such assessments are required to enable Declarant or any such successors or assigns acquiring any real property previously owned by the Golf Club to properly maintain, operate and preserve it.

13.5 **Gender; Number**. Wherever in this Golf Declaration the context so requires, the singular number shall include the plural, and the converse; and the use of any gender shall be deemed to include all genders.

13.6 **Notices**.

(A) **To Declarant**. Notices to Declarant as may be required herein shall be in writing and delivered or mailed to Declarant at its principal place of business as shown by the records of the Secretary of State, or at any other location designated by Declarant.

(B) **To the Club**. Notices to the Golf Club shall be in writing and delivered or mailed to the Golf Club at its principal place of business as shown by the records of the Secretary of the State of Florida, or at any other location designated by the Golf Club.

(C) **To Owners**. Notices to any Owner as may be required herein shall be in writing and shall be delivered or mailed to the Owner at his last known address, or at the address shown on the deed recorded in the public records of the County.

13.7 **Construction**. The provisions of this Golf Declaration shall be liberally interpreted and construed to provide maximum flexibility consistent with the general development plan and the purposes set forth herein, including the premises.

13.8 **Captions, Headings and Titles**. Captions, headings, capitalization of certain words, and titles inserted throughout the Golf Club Documents are for convenience only, and in no way shall such captions, headings or titles define, limit, or in any way affect the subject matter, content or interpretation of the terms and provisions of the Golf Club Documents.

13.9 **Interpretation**. The Board of Directors of the Golf Club shall be responsible for interpreting the provisions of the Golf Club Documents. Their interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by Club legal counsel that an interpretation adopted by the Board is not wholly unreasonable shall conclusively establish the validity of such interpretation.

13.10 **Applicable Statutes**. The validity, application, and construction of this Golf Declaration and its exhibits shall be governed by the Laws of Florida as they exist on the date of recording this Golf Declaration.

Rights Limited to Express Terms of Golf Club Documents. Every Member of the Golf Club acknowledges that his or her rights, duties or obligations are limited to the express terms of the Golf Declaration, Articles of Incorporation, Bylaws, and the Rules and Regulations (Golf Club Documents). Every prospective Member should make his decision to purchase within Treviso Bay based upon these representations as set out in the Golf Club Documents which contain the entire understanding at the parties and no prior or present agreements or representation shall be binding upon the Declarant unless included in the Golf Club Documents.

IN WITNESS WHEREOF, the Declarant has caused this Golf Declaration to be duly executed and its corporate seal to be hereunto affixed this 22 day of December, 20 11.

WITNESSES:

Print name: Brian Hunt

Print name: Tami Burdett

LENNAR HOMES, LLC., a Florida limited liability company

By:
Print Name: Darin McMurray
Title: V.P.

STATE OF FLORIDA)
) SS.:
COUNTY OF LEE)

The foregoing instrument was acknowledged before me this 22 day of DECEMBER, 2011 by DARIN McMURRAY V.P. of Lennar Homes LLC, a Florida limited liability company on behalf of the company, who is personally known to me or who produced _____ as identification.

My commission expires:

DEANNA J. CRAFT
Commission # DD 900703
Expires July 20, 2013
Bonded Thru Troy Fain Insurance 800-385-7019

NOTARY PUBLIC, State of Florida
Print name: Deanna J. Craft

Treviso Bay Golf Club

Legal Description

Tracts GC-1, GC-2 and GC-3, Lipari-Ponziane, a subdivision according to the plat thereof, as recorded in Plat Book 47, at Pages 80 thru 89, inclusive, of the Public Records of Collier County, Florida.

Lot 1, Block C, Lipari-Ponziane Tract GC-5 Replat, according to the plat thereof, as recorded in Plat Book 48, at Page 64, of the Public Records of Collier County, Florida.

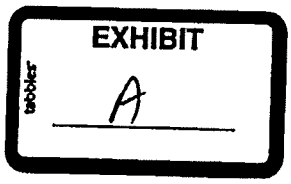
Lots 2 and 4 thru 42, inclusive, Italia, a subdivision according to the plat thereof, as recorded in Plat Book 47, at Pages 68 thru 70, inclusive, of the Public Records of Collier County, Florida.

Lots 1 thru 51, inclusive, Block A, Piacere-Pavia, a subdivision according to the plat thereof, as recorded in Plat Book 48, at Pages 1 thru 10, inclusive, of the Public Records of Collier County, Florida.

Coach Homes I at Treviso Bay, a Phase condominium, according to the Declaration of Condominium thereof, to be recorded in the Public Records of Collier County, Florida, more particularly described in Exhibit "A-2", attached hereto and made a part hereof.

Terrace 1 at Treviso Bay, a Phase condominium, according to the Declaration of Condominium thereof, to be recorded in the Public Records of Collier County, Florida, more particularly described in Exhibit "A-3", attached hereto and made a part hereof.

Veranda I at Treviso Bay, a Phase condominium, according to the Declaration of Condominium thereof, to be recorded in the Public Records of Collier County, Florida, more particularly described in Exhibit "A-4", attached hereto and made a part hereof.



LEGAL DESCRIPTION
Of part of Tract FD-1,
Vercelli, Plat Book 48, pages 11-14,
Collier County, Florida.
Coach Homes I at Treviso Bay, a Phase Condominium

All that part of Tract FD-1, according to the plat of Vercelli, Plat Book 48, pages 11-14, of the public records of Collier County, Florida, being more particularly described as follows;
Commencing at the northerlymost corner of Tract C-2, according to said plat of Vercelli;
Thence North 56°59'00" West 64.95 feet to a point on the 40' access, drainage and public utility easement according to said plat of Vercelli and the POINT OF BEGINNING;
Thence along said easement in the following five (5) described courses:

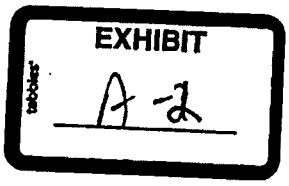
1. 68.72 feet along the arc of a circular curve concave south having a radius of 57.00 feet through central angle of 69°04'43" and being subtended by a chord which bears North 89°25'36" West 64.63 feet to a point of reverse curvature;
2. 72.65 feet along the arc of a circular curve concave north having a radius of 92.00 feet through a central angle of 45°14'51" and being subtended by a chord which bears South 78°39'28" West 70.78 feet to a point of reverse curvature;
3. 556.03 feet along the arc of a circular curve concave south having a radius of 725.00 feet through a central angle of 43°56'33" and being subtended by a chord which bears South 79°18'37" West 542.51 feet;
4. South 57°20'20" West 93.45 feet;
5. 4.23 feet along the arc of a circular curve concave northwest having a radius of 40.00 feet through a central angle of 06°03'55" and being subtended by a chord which bears South 60°22'18" West 4.23 feet;

Thence leaving said easement North 32°36'58" West 175.99 feet to a point on the boundary of said Tract FD-1;
Thence along said boundary in the following three (3) described courses:

1. 46.16 feet along the arc of a non-tangential circular curve concave north having a radius of 35.00 feet through a central angle of 75°33'48" and being subtended by a chord which bears South 84°46'31" East 42.89 feet;
2. 706.06 feet along the arc of a non-tangential circular curve concave south having a radius of 1,050.00 feet through a central angle of 38°31'41" and being subtended by a chord which bears North 76°43'53" East 692.84 feet to a point of reverse curvature;
3. 50.04 feet along the arc of a circular curve concave northwest having a radius of 40.00 feet through a central angle of 71°41'02" and being subtended by a chord which bears North 60°09'13" East 46.84 feet;

Thence leaving said boundary South 65°41'19" East 70.44 feet;
Thence South 19°10'12" East 115.60 feet;
Thence South 35°06'45" West 26.94 feet to the POINT OF BEGINNING.

Containing 2.71 acres more or less.



ALSO INCUDING THE FOLLOWING:

Commencing at the northerlymost corner of said Tract C-2;
Thence along the westerly line of said Tract C-2, South 05°55'20" East 14.45 feet to the POINT OF BEGINNING;

Thence continue along said line South 05°55'20" East 182.63 feet to a point on the boundary of said Tract FD-1;

Thence along said boundary in the following fifteen (15) described courses:

1. 72.03 feet along the arc of a non-tangential circular curve concave south having a radius of 853.72 feet through a central angle of 04°50'03" and being subtended by a chord which bears South 81°39'38" West 72.01 feet to a point of reverse curvature;
2. 188.99 feet along the arc of a circular curve concave north having a radius of 348.14 feet through a central angle of 31°06'12" and being subtended by a chord which bears North 85°12'17" West 186.68 feet to a point of compound curve;
3. 53.22 feet along the arc of a circular curve concave northeast having a radius of 156.64 feet through a central angle of 19°27'59" and being subtended by a chord which bears North 59°55'12" West 52.96 feet to a point of reverse curvature;
4. 50.75 feet along the arc of a circular curve concave south having a radius of 83.97 feet through a central angle of 34°37'51" and being subtended by a chord which bears North 67°30'08" West 49.98 feet;
5. 239.37 feet along the arc of a non-tangential circular curve concave south having a radius of 550.00 feet through a central angle of 24°56'09" and being subtended by a chord which bears South 78°06'09" West 237.48 feet to a point of compound curve;
6. 90.61 feet along the arc of a circular curve concave east having a radius of 53.00 feet through a central angle of 97°57'29" and being subtended by a chord which bears South 16°39'20" West 79.97 feet to a point of reverse curvature;
7. 93.24 feet along the arc of a circular curve concave southwest having a radius of 4,871.91 feet through a central angle of 01°05'48" and being subtended by a chord which bears South 31°46'31" East 93.24 feet to a point of reverse curvature;
8. 69.28 feet along the arc of a circular curve concave north having a radius of 53.00 feet through a central angle of 74°53'38" and being subtended by a chord which bears South 68°40'26" East 64.45 feet to a point of reverse curvature;
9. 321.12 feet along the arc of a circular curve concave south having a radius of 602.34 feet through a central angle of 30°32'45" and being subtended by a chord which bears North 89°09'07" East 317.33 feet to a point of reverse curvature;
10. 366.15 feet along the arc of a circular curve concave north having a radius of 1,331.00 feet through a central angle of 15°45'42" and being subtended by a chord which bears South 83°27'21" East 364.99 feet to a point of reverse curvature;
11. 138.34 feet along the arc of a circular curve concave south having a radius of 200.00 feet through a central angle of 39°37'55" and being subtended by a chord which bears South 71°31'15" East 135.60 feet;
12. South 51°42'17" East 92.18 feet;
13. 11.82 feet along the arc of a circular curve concave northeast having a radius

of 50.00 feet through a central angle of 13°32'42" and being subtended by a chord which bears South 58°28'38" East 11.79 feet;

14. South 14°16'43" East 15.73 feet;
15. 19.66 feet along the arc of a non-tangential circular curve concave north having a radius of 63.00 feet through a central angle of 17°52'38" and being subtended by a chord which bears South 83°13'56" East 19.58 feet;

Thence leaving said boundary South 02°10'16" East 41.95 feet;
Thence South 16°03'37" West 93.78 feet;
Thence South 59°50'45" West 48.28 feet to a point on said 40' access, drainage and public utility easement;
Thence along said easement in the following thirteen (13) described courses:

1. 82.69 feet along the arc of a non-tangential circular curve concave southwest having a radius of 55.00 feet through a central angle of 86°08'22" and being subtended by a chord which bears North 40°10'05" West 75.12 feet to a point of reverse curvature;
2. 63.73 feet along the arc of a circular curve concave northeast having a radius of 105.00 feet through a central angle of 34°46'40" and being subtended by a chord which bears North 65°50'56" West 62.76 feet to a point of reverse curvature;
3. 11.54 feet along the arc of a circular curve concave southwest having a radius of 671.93 feet through a central angle of 00°59'02" and being subtended by a chord which bears North 48°57'08" West 11.54 feet to a point of compound curve;
4. 143.38 feet along the arc of a circular curve concave south having a radius of 212.00 feet through a central angle of 38°45'01" and being subtended by a chord which bears North 68°49'09" West 140.66 feet to a point of reverse curvature;
5. 323.22 feet along the arc of a circular curve concave north having a radius of 1,470.00 feet through a central angle of 12°35'53" and being subtended by a chord which bears North 81°53'44" West 322.57 feet to a point of reverse curvature;
6. 363.35 feet along the arc of a circular curve concave south having a radius of 465.00 feet through a central angle of 44°46'14" and being subtended by a chord which bears South 82°01'05" West 354.17 feet to a point of reverse curvature;
7. 47.55 feet along the arc of a circular curve concave north having a radius of 30.00 feet through a central angle of 90°49'03" and being subtended by a chord which bears North 74°57'30" West 42.73 feet to a point of reverse curvature;
8. 383.26 feet along the arc of a circular curve concave southwest having a radius of 4,732.91 feet through a central angle of 04°38'23" and being subtended by a chord which bears North 31°52'10" West 383.15 feet to a point of reverse curvature;
9. 63.90 feet along the arc of a circular curve concave east having a radius of 40.00 feet through a central angle of 91°31'41" and being subtended by a chord which bears North 11°34'29" East 57.32 feet;
10. North 57°20'20" East 88.74 feet;
11. 544.52 feet along the arc of a circular curve concave south having a radius of 685.00 feet through a central angle of 45°32'43" and being subtended by a chord which bears North 80°06'42" East 530.29 feet to a point of compound curve;
12. 56.50 feet along the arc of a circular curve concave southwest having a radius

of 92.00 feet through a central angle of 35°11'03" and being subtended by a chord which bears South 59°31'25" East 55.61 feet to a point of reverse curvature;

13. 135.35 feet along the arc of a circular curve concave north having a radius of 57.00 feet through a central angle of 136°02'54" and being subtended by a chord which bears North 70°02'39" East 105.72 feet;

Thence leaving said easement South 87°58'47" East 31.79 feet to the POINT OF BEGINNING.

Containing 7.02 acres more or less.

ALSO INCUDING THE FOLLOWING:

Commencing at the southerlymost corner of said Tract C-2;
Thence South 55°03'51" West 238.12 feet to a point on said 40' access, drainage and public utility easement and the POINT OF BEGINNING;
Thence leaving said easement South 21°34'32" West 94.63 feet;
Thence South 80°01'37" West 116.18 feet;
Thence North 51°44'20" West 114.87 feet to a point on the boundary of said Tract FD-1;
Thence along said boundary in the following fifteen (15) described courses:

1. 79.73 feet along the arc of a non-tangential circular curve concave southwest having a radius of 50.00 feet through a central angle of 91°21'56" and being subtended by a chord which bears North 36°45'49" West 71.55 feet;
2. North 82°26'47" West 128.04 feet;
3. 15.22 feet along the arc of a circular curve concave north having a radius of 300.00 feet through a central angle of 02°54'23" and being subtended by a chord which bears North 80°59'35" West 15.22 feet;
4. North 79°32'24" West 160.21 feet;
5. 90.23 feet along the arc of a circular curve concave south having a radius of 200.00 feet through a central angle of 25°50'59" and being subtended by a chord which bears South 87°32'07" West 89.47 feet;
6. South 74°36'38" West 101.88 feet;
7. 66.18 feet along the arc of a circular curve concave southeast having a radius of 200.00 feet through a central angle of 18°57'38" and being subtended by a chord which bears South 65°07'49" West 65.88 feet to a point of reverse curvature;
8. 37.91 feet along the arc of a circular curve concave northwest having a radius of 250.00 feet through a central angle of 08°41'17" and being subtended by a chord which bears South 59°59'39" West 37.87 feet;
9. South 64°20'17" West 111.29 feet;
10. 38.73 feet along the arc of a circular curve concave southeast having a radius of 50.00 feet through a central angle of 44°23'12" and being subtended by a chord which bears South 42°08'41" West 37.77 feet;
11. South 19°57'05" West 14.39 feet;
12. 32.94 feet along the arc of a circular curve concave northwest having a radius of 60.00 feet through a central angle of 31°27'06" and being subtended by a chord which bears South 35°40'38" West 32.52 feet;
13. North 12°07'44" West 177.35 feet;
14. 119.82 feet along the arc of a non-tangential circular curve concave northwest having a radius of 1,025.00 feet through a central angle of 06°41'51" and being subtended by a chord which bears North 65°43'46" East 119.75 feet;

15. North 27°37'10" West 5.00 feet to a point on said 40' access, drainage and public utility easement;

Thence along said easement in the following six (6) described courses:

1. 87.37 feet along the arc of a non-tangential circular curve concave northwest having a radius of 1,020.00 feet through a central angle of 04°54'28" and being subtended by a chord which bears North 59°55'36" East 87.35 feet to a point of reverse curvature;
2. 348.12 feet along the arc of a circular curve concave south having a radius of 425.00 feet through a central angle of 46°55'51" and being subtended by a chord which bears North 80°56'17" East 338.47 feet to a point of reverse curvature;
3. 332.01 feet along the arc of a circular curve concave north having a radius of 1,510.00 feet through a central angle of 12°35'53" and being subtended by a chord which bears South 81°53'43" East 331.34 feet to a point of reverse curvature;
4. 99.49 feet along the arc of a circular curve concave south having a radius of 172.00 feet through a central angle of 33°08'35" and being subtended by a chord which bears South 71°37'22" East 98.11 feet to a point of compound curve;
5. 88.86 feet along the arc of a circular curve concave southwest having a radius of 105.00 feet through a central angle of 48°29'26" and being subtended by a chord which bears South 30°48'22" East 86.24 feet to a point of reverse curvature;
6. 92.32 feet along the arc of a circular curve concave northeast having a radius of 55.00 feet through a central angle of 96°10'17" and being subtended by a chord which bears South 54°38'47" East 81.86 feet to the POINT OF BEGINNING.

Containing 3.64 acres more or less.
Total lands containing 13.37 net acres, more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract C-2, being South 05°55'20" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date December 20, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

4D-168
Not valid unless embossed with the Professional's seal.

LEGAL DESCRIPTION
Of part of Tract FD-1, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Terrace I at Treviso Bay, a Phase Condominium
(Overall Description)

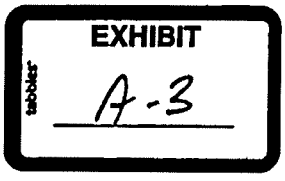
All of that part of Tract FD-1, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1, Phase 1)
Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 63°14'40" West 93.84 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 52.67 feet;
Thence South 08°55'14" East 8.00 feet;
Thence South 81°04'46" West 127.33 feet;
Thence North 08°55'14" West 8.00 feet;
Thence South 81°04'46" West 52.67 feet;
Thence North 08°55'14" West 86.33 feet;
Thence North 81°04'46" East 13.77 feet;
Thence North 08°55'14" West 34.27 feet;
Thence North 81°04'46" East 204.50 feet to a point hereinafter referred to as Point "A";
Thence South 08°55'14" East 34.27 feet;
Thence North 81°04'46" East 14.39 feet;
Thence South 08°55'14" East 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2, Phase 1)

Commencing at the aforementioned Point "A";
Thence North 72°39'30" West 63.27 feet to the POINT OF BEGINNING;
Thence South 81°04'46" West 98.50 feet;
Thence North 08°55'14" West 21.25 feet to a point hereinafter referred to as Point "B";
Thence North 81°04'46" East 98.50 feet;
Thence South 08°55'14" East 21.25 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.

ALSO INCLUDING:
(Parcel 3, Phase 1)

Commencing at the aforementioned Point "B";
Thence North 76°07'17" West 47.83 feet to the POINT OF BEGINNING;
Thence South 02°26'45" East 20.00 feet;
Thence South 87°33'15" West 20.00 feet;
Thence North 02°26'45" West 20.00 feet;
Thence North 87°33'15" East 20.00 feet to the POINT OF BEGINNING.
Containing 0.01 acres more or less.



ALSO INCLUDING:
(Parcel 1, Phase 2)

Commencing at the southeast corner of Tract FD-1, according to said plat of Lipari-Ponziane;
Thence North 81°09'17" West 469.99 feet to the POINT OF BEGINNING;
Thence North 32°31'15" West 52.67 feet;
Thence South 57°28'45" West 8.00 feet;
Thence North 32°31'15" West 127.33 feet;
Thence North 57°28'45" East 8.00 feet;
Thence North 32°31'15" West 52.67 feet;
Thence North 57°28'45" East 86.33 feet;
Thence South 32°31'15" East 13.77 feet;
Thence North 57°28'45" East 34.27 feet to a point hereinafter referred to as Point "C";
Thence South 32°31'15" East 204.50 feet;
Thence South 57°28'45" West 34.27 feet;
Thence South 32°31'15" East 14.39 feet;
Thence South 57°28'45" West 86.33 feet to the POINT OF BEGINNING.
Containing 0.65 acres more or less.

ALSO INCLUDING:
(Parcel 2, Phase 2)

Commencing at the aforementioned Point "C";
Thence South 60°18'51" East 60.05 feet to the POINT OF BEGINNING;
Thence North 57°28'45" East 21.25 feet;
Thence South 32°31'15" East 98.50 feet;
Thence South 57°28'45" West 21.25 feet;
Thence North 32°31'15" West 98.50 feet to the POINT OF BEGINNING.
Containing 0.05 acres more or less.
Containing 1.41 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-1, being North 01°35'00" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: November 28, 2011
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 20-127 Sheet 2
Not valid unless embossed with the Professional's seal.

LEGAL DESCRIPTION
Of part of Tract FD-3, Lipari-Ponziane,
Plat Book 47, pages 80-89, Collier County, Florida.
Veranda I at Treviso Bay, a Phase Condominium
(Overall Description)

All of that part of Tract FD-3, according to the plat of Lipari-Ponziane, Plat Book 47, pages 80-89, of the public records of Collier County, Florida, being more particularly described as follows;
(Parcel 1, Phase 1)
Commencing at the northeast corner of Tract FD-3, according to said plat of Lipari-Ponziane;
Thence South 43°56'23" West 47.65 feet to the POINT OF BEGINNING;
Thence South 05°05'00" West 191.33 feet;
Thence North 84°55'00" West 144.81 feet to a point hereinafter referred to as Point "A";
Thence North 05°02'55" East 191.33 feet;
Thence South 84°55'00" East 144.93 feet to the POINT OF BEGINNING.

Containing 0.64 acres more or less.

ALSO INCLUDING:
(Parcel 2, Phase 1)

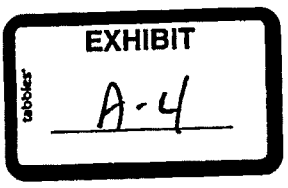
Commencing at the aforementioned Point "A";
Thence North 72°12'29" West 30.99 feet to the POINT OF BEGINNING;
Thence South 42°58'59" West 20.00 feet;
Thence North 47°01'01" West 20.00 feet;
Thence North 42°58'59" East 20.00 feet;
Thence South 47°01'01" East 20.00 feet to the POINT OF BEGINNING.

Containing 0.01 acres more or less.

ALSO INCLUDING:
(Parcel 1, Phase 2)

Commencing at the southeast corner of Tract FD-3, according to said plat of Lipari-Ponziane;
Thence North 38°53'10" West 51.68 feet to the POINT OF BEGINNING;
Thence North 89°38'03" West 174.67 feet;
Thence 59.40 feet along the arc of a non-tangential circular curve concave northwest having a radius of 51.00 feet through a central angle of 66°44'13" and being subtended by a chord which bears North 33°41'58" East 56.10 feet;
Thence North 00°19'52" East 144.46 feet to a point hereinafter referred to as Point "B";
Thence South 89°38'03" East 143.93 feet;
Thence South 00°21'57" West 191.33 feet to the POINT OF BEGINNING.

Containing 0.64 acres more or less.



ALSO INCLUDING:
(Parcel 2, Phase 2)

Commencing at the aforementioned Point "B";
Thence North 49°09'28" West 63.59 feet to the POINT OF BEGINNING;
Thence North 44°38'41" West 19.00 feet;
Thence North 45°21'19" East 19.00 feet;
Thence South 44°38'41" East 19.00 feet;
Thence South 45°21'19" West 19.00 feet to the POINT OF BEGINNING.

Containing 0.01 acres more or less.

ALSO INCLUDING:
(Parcel 1, Phase 3)

Commencing at the southwest corner of Tract FD-3, according to said plat of Lipari-Ponziane;
Thence North 29°16'13" East 53.88 feet to the POINT OF BEGINNING;
Thence North 00°21'57" East 191.33 feet;
Thence South 89°38'03" East 143.81 feet to a point hereinafter referred to as Point "C";
Thence South 00°19'52" West 151.40 feet;
Thence 45.89 feet along the arc of a circular curve concave northeast having a radius of 51.00 feet through a central angle of 51°33'29" and being subtended by a chord which bears South 25°26'53" East 44.36 feet;
Thence North 89°38'03" West 163.22 feet to the POINT OF BEGINNING.

Containing 0.64 acres more or less.

ALSO INCLUDING:
(Parcel 2, Phase 3)

Commencing at the aforementioned Point "C";
Thence North 30°42'32" East 71.34 feet to the POINT OF BEGINNING;
Thence North 43°30'31" East 20.00 feet;
Thence South 46°29'29" East 20.00 feet;
Thence South 43°30'31" West 20.00 feet;
Thence North 46°29'29" West 20.00 feet to the POINT OF BEGINNING.

Containing 0.01 acres more or less.

ALSO INCLUDING:
(Phase 4)

Commencing at the southwest corner of Tract FD-3, according to said plat of Lipari-Ponziane;
Thence North 05°46'27" East 259.85 feet to the POINT OF BEGINNING;
Thence North 05°02'55" East 191.33 feet;
Thence South 84°57'05" East 143.81 feet;
Thence South 05°00'49" West 146.95 feet;
Thence 42.01 feet along the arc of a circular curve concave east having a radius of 514.00 feet through a central angle of 04°40'58" and being subtended by a chord

which bears South 02°40'20" West 42.00 feet;
Thence South 00°19'52" West 2.44 feet;
Thence North 84°57'05" West 145.85 feet to the POINT OF BEGINNING.

Containing 0.63 acres more or less.

ALSO INCLUDING:
(Phase 5)

Commencing at the southeast corner of Tract FD-3, according to said plat of Lipari-Ponziane;
Thence North 06°53'40" West 259.80 feet to the POINT OF BEGINNING;
Thence North 89°38'03" West 143.81 feet;
Thence North 00°19'52" East 181.64 feet;
Thence 9.75 feet along the arc of a circular curve concave west having a radius of 51.00 feet through a central angle of 10°57'09" and being subtended by a chord which bears North 05°08'43" West 9.73 feet;
Thence South 89°38'03" East 144.86 feet;
Thence South 00°21'57" West 191.33 feet to the POINT OF BEGINNING.

Containing 0.63 acres more or less.
Containing 3.21 net acres more or less.
Subject to easements and restrictions of record.
Bearings are based on the west line of said Tract FD-3, being North 05°02'55" East.

Certificate of authorization #LB-43.

WilsonMiller, Inc.
Registered Engineers and Land Surveyors

By: _____ Date: February 1, 2012
John P. Maloney, Professional Surveyor and Mapper #LS4493

Ref: 2D-127 Sheet 2
Not valid unless embossed with the Professional's seal.

State of Florida

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of TREVISO BAY GOLF CLUB, INC., a Florida corporation, filed on December 30, 2011, as shown by the records of this office.

The document number of this corporation is N11000011890.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Thirtieth day of December, 2011

Kurt S. Browning
Secretary of State

CR2EO22 (1-11)

EXHIBIT
B

FILED

2011 DEC 30 PM 4:45

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Exhibit "B"

ARTICLES OF INCORPORATION
TREVISO BAY GOLF CLUB, INC.

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby form a corporation not for profit under the laws of the State of Florida.

ARTICLE I

The name of this corporation is TREVISO BAY GOLF CLUB, INC., a not for profit corporation (the "Golf Club"). All defined terms shall have the same meanings as set forth in the Golf Declaration.

ARTICLE II

The nature of the business to be transacted shall be to engage in any activity or business permitted under the laws of the United States and of this State, pursuant to Chapters 617 and 720 of the Florida Statutes. The Golf Club is organized for the purpose of providing an entity for the operation of a golf course and related amenities located in Collier County, Florida.

The Golf Club is organized and shall exist upon a non-stock basis as a non-profit corporation under the laws of the State of Florida, and no portion of any earnings of the Golf Club shall be distributed or inure to the private benefit of any Golf Member, Director or Officer of the Golf Club. For the accomplishment of its purposes, the Golf Club shall have all of the common law and statutory powers and duties of a Corporation not for profit under Chapter 617, Florida Statutes, except as limited or modified by these Articles, the Golf Declaration or the Bylaws of the Golf Club, and it shall have all of the powers and duties reasonably necessary to operate the Golf Club pursuant to the Golf Declaration as it may hereafter be amended including, but not limited to, the following:

(A) To levy and collect assessments against all Golf Members of the Golf Club to defray the costs, expenses and losses of the Golf Club, and to use the proceeds of assessments in the exercise of its power and duties.

(B) To own, lease, maintain, repair, replace or operate the Golf Club Common Areas

(C) To purchase insurance upon the Golf Club Common Areas for the protection of the Golf Club and its Golf Members.

(D) To reconstruct improvements after casualty and to make further improvements of the Golf Club Common Areas.

(E) To make, amend and enforce reasonable rules and regulations governing the use of the Golf Club Common Areas and the operation of the Golf Club.

(F) To sue and be sued, and to enforce the provisions of the Declaration, these Articles and the Bylaws of the Golf Club.

(G) To contract for the management and maintenance of the Golf Club Common Areas and to delegate any powers and duties of the Golf Club in connection therewith except such as are specifically required by the Golf Declaration to be exercised by the Board of Directors or the golf membership of the Golf Club.

(H) To employ accountants, attorneys, architects or other professional personnel to perform the services required for proper operation of the Golf Club Common Areas.

(I) To acquire, own and convey real property and to enter into agreements or acquire leaseholds, easements, memberships and other possessory or use interests in lands or facilities such as golf courses and other related facilities. It has this power whether or not the lands or facilities are contiguous to the lands of the Club, if they are intended to provide enjoyment, recreation or other use or benefit to the Golf Members.

(J) To borrow or raise money for any purposes of the Golf Club; to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidence of indebtedness; and to secure the payment of any thereof, and of the interest therein, by mortgage pledge, conveyance or assignment in trust, of the whole or any part of the rights or property of the Golf Club.

Except as provided herein and in the Golf Declaration, all funds and title to all property acquired by the Golf Club shall be held for the benefit of the Golf Members in accordance with the provisions of the Golf Declaration, these Articles of Incorporation, and the Bylaws.

ARTICLE III

The Golf Club shall have perpetual existence.

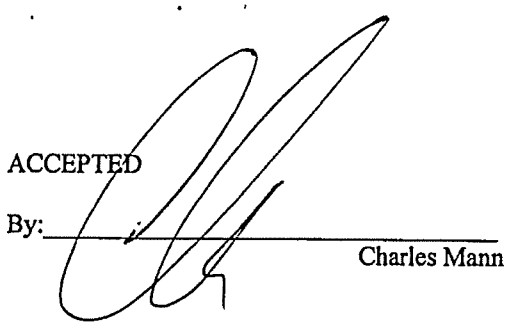
ARTICLE IV

The qualifications required for golf membership, and the manner in which Golf Members shall be admitted to golf membership, shall be as stated in the Golf Declaration and/or the Bylaws of the Golf Club. Every Owner of a Lot or Living Unit submitted to the Golf Declaration shall be a Golf Member of the Golf Club.

ARTICLE V

The street address of the initial principal office of the Golf Club is 10481 Six Mile Cypress Pkwy, Fort Myers, FL 33966, The name of the initial registered agent of this Golf Club is Charles Mann, and the address of the initial registered office is 1833 Hendry Street, Fort Myers, Florida 33901.

Having been named to accept service of process for Treviso Bay Golf Club, Inc., I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.



ACCEPTED

By:_____
Charles Mann

ARTICLE VI

The number of Directors shall initially consist of three (3) but may be increased pursuant to the Bylaws, and in no event shall there be fewer than three (3) in number. Directors shall be elected, or appointed to fill a vacancy, in accordance with the Bylaws of the Golf Club.

ARTICLE VII

The name and mailing address of the Directors, President, Vice President and Secretary/Treasurer, who, subject to the Bylaws of the Golf Club shall hold office for the first year of existence of this Golf Club or until his or her successor is elected and has qualified, are:

NAME	ADDRESS
Tony Burdett, President	10481 Six Mile Cypress Pkwy, Fort Myers, FL 33966
Darin McMurray, Vice President	10481 Six Mile Cypress Pkwy, Fort Myers, FL 33966
Bryan Hurst, Secretary/Treasurer	10481 Six Mile Cypress Pkwy, Fort Myers, FL 33966

ARTICLE VIII

The Golf Club is empowered to do and perform all acts reasonably necessary to accomplish the purposes of the Golf Club, which acts are not inconsistent with the powers provided for in Chapter 617, Florida Statutes.

ARTICLE IX

The name and address of the subscriber of these Articles of Incorporation is:

NAME	ADDRESS
Charles Mann	1833 Hendry Street Fort Myers, Florida 33901

ARTICLE X

Bylaws of the Golf Club may be adopted, made, altered or rescinded by the Directors at any regular meeting or any special meeting called for that purpose, so long as they are not inconsistent with any provision of these Articles.

ARTICLE XI

Amendment to the Articles of Incorporation may be proposed by any Director at any regular or special business meeting of the Board of Directors at which a majority is present and, if obtaining a two-thirds (2/3) vote of the Board of Directors present and voting at such meeting properly called and noticed as provided in the Bylaws, shall be submitted to a vote of the membership. If approved by a two-thirds (2/3) affirmative vote of the membership at a meeting of the Members properly called and noticed as provided in the Bylaws, such Amendment shall be forwarded to the Secretary of State of the State of Florida and filed and shall become effective upon issuance, by said Officer, of a certificate reflecting same.

ARTICLE XII

The Golf Club may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the Members of each voting class. Upon dissolution of the Golf Club, other than incident to a merger or consolidation, the assets of the Golf Club, shall be transferred to another not for profit corporation organized for similar purposes.

ARTICLE XIII

To the fullest extent permitted by Florida law, the Golf Club shall indemnify and hold harmless every Director and every Officer of the Corporation against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or Officer of the Golf Club. The foregoing right of indemnification shall not be available if a judgment or other final adjudication established that his actions or omissions to act were material to the cause adjudicated and involved:

(A) Willful misconduct or a conscious disregard for the best interest of the Golf Club, in a proceeding by or in the right of the Golf Club to procure a judgment in its favor.

(B) A violation of criminal law, unless the Director or Officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.

(C) A transaction from which the Director or Officer derived an improper personal benefit.

(D) Wrongful conduct by Directors or Officers appointed by the Declarant, in a proceeding brought by or on behalf of the Golf Club.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approved such settlement as being in the best interest of the Golf Club. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or Officer may be entitled.

WHEREFORE the incorporator has caused these presents to be executed this 29th day of December, 2011.

By: _____
Charles Mann

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 29th day of December, 2011 by Charles Mann, to me known to be the individual described in and who executed the foregoing Articles of Incorporation and acknowledged before me that they executed same for the purposes therein expressed.

(SEAL) Notary Public State of Florida
Alyssa Altenhofen
My Commission EE096286
Expires 05/23/2015

Notary Public

ALYSSA ALTENHOFEN
Printed Name of Notary Public

My Commission Expires:

FILED
2011 DEC 30 PM 4:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

66069.124/TrevisoBay

Exhibit "C"

BYLAWS
OF
TREVISO BAY GOLF CLUB, INC.

1. **GENERAL.** These are the Bylaws of Treviso Bay Golf Club, Inc., (hereinafter the "Golf Club"), a Florida corporation not for profit organized for the purposes set forth in the Articles of Incorporation.

1.1 **Principal Office.** The principal office of this corporation shall initially be located at 10481 Six Mile Cypress Parkway, Fort Myers, FL 33966, and subsequently at such other place as may be established by resolution of the Board of Directors.

1.2 **Definitions.** All terms defined in the Declaration of Covenants, Condition and Restrictions for Treviso Bay Golf Club (the "Golf Declaration") to which these Bylaws were attached as an exhibit when it was originally recorded, shall be used with the same meanings as defined therein.

1.3 **Seal.** The seal of the Golf Club shall be inscribed with the name of the Golf Club, the year of its organization, and the words "Florida" and "corporation not for profit". The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the corporation where a seal may be required.

2. **GOLF MEMBERSHIP AND VOTING RIGHTS.** The classes of golf membership shall be as more fully set forth in Section 4 of the Golf Declaration.

2.1 **Voting Rights; Voting Interests.** The voting rights appurtenant to each class of golf membership shall be as follows:

(A) **Regular Golf Members** - Each Lot or Living Unit shall have one (1) indivisible vote in all matters upon which the Golf Members are entitled to vote.

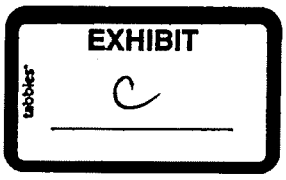
(B) **Declarant Member**– The Declarant shall have three (3) votes for each Lot or Living Unit subject to the Golf Declaration.

(C) **Interim Members** – Interim Members shall have no voting rights whatsoever.

The total number of voting interests of the Golf Club shall be equal to the number of Lots and Living Units which exist in the Golf Club, plus the number of Declarant votes (if any).

2.2 **Method of Voting.** All votes of the Golf Members pertaining to the Golf Club, including the election of Directors, shall be cast by the individual Golf Members who shall have one (1) indivisible vote in all matters which Golf Members are entitled to vote. Nothing herein shall require the use of secret ballots unless such use is required by law. Votes of the Declarant Member shall be cast by its designated representative.

2.3 **Golf Membership Records.** Records shall be maintained by the Golf Club showing the names of the Golf Members, their addresses, the number of Lots or Living Units owned by each Golf Member, the



class of Golf Membership and such other information as the Board shall require. Golf Members may be issued a certificate or other evidence of golf membership, which may be wallet-size. The certificate of golf membership may set forth the number of Lots or Living Units owned by the Golf Member and such other information as determined by the Board. Admission to any Golf Club Common Area, facility, meeting or affair of the Golf Club may be conditioned upon production of a current certificate of golf membership by the Golf Member.

2.4 **Transfer of Golf Membership.** Except as provided in Section 2.6 below, no Golf Member may transfer his Golf Club membership, except as an appurtenance to his Lot or Living Unit. The Golf Club shall be entitled to charge an administrative transfer fee equal to $100.00 for each transfer in addition to any other charges, fees or assessments set forth in the Golf Club Documents. When a Golf Member ceases to be an Owner, his golf membership shall cease. The termination of golf membership in the Golf Club does not relieve or release any former Golf Member from liability or obligation incurred under or in any way connected with the Golf Club during the period of his golf membership, nor does it impair any rights or remedies which the Golf Club may have against any former Golf Member arising out of or in any way connected with such golf membership and the covenants and obligations incident thereto. Interim golf membership is not transferrable.

2.5 **Rights and Privileges of Golf Members.**

(A) Every Golf Member shall have the right to:

(1) Have his vote cast at the meetings of the Golf Members;

(2) Serve on the Board if elected;

(3) Serve on committees; and

(4) Attend golf membership meetings.

Each Golf Member is encouraged to take an active interest in Golf Club affairs.

(B) Every Golf Member in good standing shall have the privilege of using and enjoying the Golf Club Common Areas in accordance with the type of golf membership held by the Golf Member, subject to the rules of the Golf Club and the right of the Golf Club to charge admission and other fees for the use of any facilities.

(C) A Golf Member is in good standing if he is current in the payment of all assessments and other financial obligations to the Golf Club, and his golf membership is not suspended.

2.6 **Delegation of Rights to use Golf Club Common Areas.**

(A) In accordance with Section 4.5 of the Golf Declaration, a Golf Member may delegate his privilege to use the Golf Club Common Areas to:

(1) A reasonable number of guests, but only if accompanied by the Golf Member as further set forth in the Rules and Regulations; or

(2) Residential tenants who reside in the Golf Member's Living Unit

(B) In the case of residential tenants of the Golf Member's Living Unit, the delegating Golf Member must obtain prior written approval from the Golf Club of such delegation. The written approval shall state the name, age, permanent address, intended length of time the delegation will be effective, and such other information about each residential tenant as the Board shall require.

(C) A Golf Member who has delegated his use privileges and is not in residence in Treviso Bay may not use Golf Club Common Areas during the period of the delegation, except as a Guest of another Golf Member. A Golf Member may not be the Guest of his tenant.

(D) Golf Members shall be responsible for keeping the Golf Club informed as to the identity and relationship of any persons who normally reside with the Golf Member and intend to utilize the Golf Club Common Areas.

(E) The Board of Directors may limit the number of Guests or the frequency or duration of any Golf Member's delegation of use rights, and may impose fees for the delegation of such rights of use of the facilities by renters or guests, which fees may be different from fees charged to Golf Members for their use.

(F) The delegation of golf membership is subject to the one (1) family limitation described in the Golf Declaration.

2.7 **Suspension of Golf Membership.** As further provided in the Golf Declaration, the Board may suspend a Golf Member's golf membership in the Golf Club:

(A) For the period of time during which an assessment or other monetary obligation against the Member remains unpaid more than ninety (90) days after the date it was due and payable; or

(B) For a reasonable period during or after any infraction of the Golf Club's Rules and Regulations by a Golf Member or by any person to whom he has expressly or impliedly delegated his use privileges; or

(C) For misuse, abuse, or intentional destruction of Golf Club Property, real or personal. Golf membership shall not be suspended until the Golf Member has been sent reasonable notice of the intended suspension and been offered a reasonable opportunity to be heard. Suspension of any Golf Member's golf membership temporarily revokes the Golf Member's rights and privileges to use and enjoy Golf Club Common Areas and facilities and to participate in Golf Club affairs. A suspension shall in no way impair the enforceability of any assessment or lien therefor, or the authority of the Golf Club to assess and collect any future assessment and lien, nor shall it impair the Golf Member's

right of access to, and use of, his own property in a manner consistent with the Golf Club Documents. The right of the Golf Member to vote may not be suspended. The notice and hearing requirements of this Section do not apply to a suspension under subsection 2.7(A). All suspensions imposed for the nonpayment of a monetary obligation must be approved at a properly noticed Board Meeting. Upon approval the Golf Club must notify the Lot Owner and Occupant by mail or hand delivery.

3. **GOLF MEMBERS' MEETINGS.**

3.1 **Annual Meeting.** The annual meeting shall be held in Collier County during either March or April of each year, at a day, place and time designated by the Board of Directors, for the purpose of electing Directors (after such time as the Golf Members become entitled to do so) and transacting any other business duly authorized to be transacted by the Golf Members. The annual meeting is a general meeting, and unless the law or the governing documents require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called.

3.2 **Special Golf Members' Meetings.** Special Golf Members' meetings must be held whenever called for by the President or by a majority of the Directors, and must be promptly called by the Board upon receipt of a written request signed by voting representatives of Golf Members entitled to cast at least ten percent (10%) of the Golf Members. Such requests shall be in writing and shall state the purpose or purposes of the meeting. Business at any special meeting shall be limited to the item specified in the request or contained in the notice of meeting.

3.3 **Quorum.** A quorum shall be attained at a Golf Members meeting by the presence in person or by proxy at least thirty percent (30%) of the total voting interests.

3.4 **Vote Required to Transact Business.** The acts or resolution approved by at least a majority of the votes cast at a duly called meeting at which a quorum has been attained shall be the act of the Golf Members, unless a higher vote is specifically required by law or by the Golf Club Documents.

3.5 **Notice of Meetings.** Written notice of meetings shall be mailed or hand-delivered to the address last provided to the Golf Club by the Golf Members. The notices must be mailed or delivered by the Golf Club not less than fourteen (14) days prior to the date of the meeting.

3.6 **Adjourned Meetings.** Any duly called meeting of the Golf Members may be adjourned to be reconvened at a later time by vote of the majority of the voting interests present, regardless of whether a quorum has been attained. Unless the Bylaws require otherwise, adjournment of annual or special meeting to a different date, time or place must be announced at that meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to Section 720.303(7), Florida Statutes as amended. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed under Section 617.0707, Florida Statutes, as amended, notice of the adjourned meeting must be given to persons who are entitled to vote and are Golf Members as of the new record date but were not Golf Members as of the previous record date.

3.7 **Order of Business.** The order of business at Golf Members' meetings shall be substantially as follows:

(A) Determination that a quorum has been attained.
(B) Reading or waiver of reading of minutes of last Golf Members' meeting.
(C) Reports of Officers
(D) Reports of Committees
(E) Election of Directors (when appropriate)
(F) Unfinished Business
(G) New Business
(H) Adjournment

3.8 **Minutes.** Minutes of all meetings of the Golf Members must be maintained in written form, or in another form that can be converted into written form within a reasonable time.

3.9 **Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of the Golf Club meetings when not in conflict with the law, with the Golf Declaration, or with these Bylaws. The presiding officer may appoint a Parliamentarian, but the decision of the presiding officer on questions of parliamentary procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.10 **Action by Golf Members without a Meeting.** Except the holding of the annual meeting and annual election of Directors, any action required or permitted to be taken at a meeting of the Golf Members may be taken by mail without a meeting if written instruments expressing approval of the action proposed to be taken are signed and returned by Golf Members having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all of the voting interests were present and voting. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved at a meeting of the Golf Members held on the sixtieth (60th) day. Within ten (10) days thereafter, the Board shall send written notice of the action taken to all Golf Members who have not consented in writing. Nothing in this paragraph affects the rights of Golf Members to call a special meeting of the golf membership, as provided for by Section 3.2 above, or by law.

4. **BOARD OF DIRECTORS.** The administration of the affairs of the Golf Club shall be by a Board of Directors. All powers and duties granted to the Golf Club by law, as modified and explained in the Golf Declaration, Articles of Incorporation, and these Bylaws, shall be exercised by the Board, subject to the approval or consent of the Golf Members only when such is expressly required by the Golf Club Documents.

4.1 **Powers.** The Board shall have the authority to:

(A) Manage and control the affairs of the Golf Club.

(B) Appoint and remove at its pleasure all officers, agents and employees of the Golf Club, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing in these Bylaws shall be construed to prohibit the employment of any Member, officer or director of the Golf Club in any capacity whatsoever.

(C) Establish, levy, assess and collect any assessment or charge provided for in the Golf Club Documents.

(D) Designate one or more financial institution(s) as depository for Golf Club funds, and the officer(s) authorized to make withdrawals therefrom.

(E) With the prior consent of at least a majority of the voting interests, borrow money for Golf Club purposes, and assign, pledge, mortgage or encumber any Golf Club Common Areas or future revenues of the Golf Club as security therefor;

(F) Adopt, amend or revoke rules and regulations relating to the use of Golf Club Common Areas, and such sanctions for noncompliance therewith, as it may deem necessary for the best interest of the Golf Club and its Golf Members. The Board may also establish and levy fees for the use of Golf Club Common Areas or Golf Club property;

(G) Cause the Golf Club to employ sufficient personnel to adequately perform the responsibilities of the Golf Club;

(H) Negotiate and enter into contracts for the maintenance and operation of the Golf Club Common Areas;

(I) Make improvements to the Golf Club Common Areas.

(J) Establish committees of the Golf Club and appoint the Golf Members thereof. It may assign to such committees responsibilities and duties not inconsistent with the provisions of these Bylaws as it may deem appropriate;

(K) Acquire property, real or personal, and enter into agreements with any persons, including Declarant relating to the orderly transfer of property from said person to the Golf Club and such other matters as the Board may deem appropriate.

(L) Perform all other acts not inconsistent with law or the Golf Club Documents and necessary for the proper functioning of the Golf Club.

4.2 **Number; Qualifications.** Initially the Board of Directors shall consist of three (3) Directors appointed by the Declarant Member, who are not subject to removal by the Golf Members, and who need not be Golf Members of the Golf Club. Each Director elected by the regular Golf Members must be a Golf Member, or the spouse of a Golf Member.

(A) At the Turnover Meeting, all Directors then serving shall resign, and the size of the Board shall increase to seven (7) Directors elected by the Golf Members. Any of the remaining seven (7) seats will be filled at large by the vote of all non-Declarant Golf Members. As long as at least five percent (5%) of the Lots or Living Units in Treviso Bay remain unsold, the Declarant shall be entitled to appoint one additional Director.

4.3 **Term of Office.** In order to provide for a continuity of experience by establishing a system of staggered terms of office, at the Turnover Meeting three (3) Directors shall each be elected for a term that ends at the next annual meeting of the Golf Club, and four (4) Directors shall be elected for a term which expires at the annual meeting after the next annual meeting. Thereafter, each Director shall be elected for a term of two (2) years, which will end upon final adjournment of the annual meeting in conjunction with which the Director's successor is to be elected. There is no limit on the number of consecutive terms to which a Director may be elected. A resignation must be in writing to be effective, and may not be revoked once received by the Golf Club.

4.4 **Nominations and Elections.** The non-Declarant Golf Members are entitled to vote in the election of the Directors.

(A) **Candidates.** The Board shall adopt and utilize procedures whereby any person eligible to serve as a Director may qualify as a candidate and have his name on the ballot, by notifying the Golf Club in writing, at least forty-five (45) days in advance of the election, of his desire to be a candidate for any vacancy which he is eligible to fill. All eligible persons giving timely written notice of desire to be a candidate shall be listed alphabetically by surname on any ballots distributed or used by the Golf Club. Candidates may also be nominated in any other way permitted by law.

(B) **Election and Voting Materials.** Candidates shall have a reasonable opportunity to communicate their qualifications to the Golf Members and to solicit votes at their own expense. Any written materials distributed to the Golf Members by the Golf Club regarding an election shall be non-partisan, and Golf Club funds shall not be used in any way to promote the election of any candidate over another. No ballot or other election materials used by the Golf Club shall endorse, disparage, or comment on any candidate or indicate whether a candidate is an incumbent, however the Golf Club shall duplicate and distribute without editing brief resumes of background and qualifications provided by any candidates who would like it distributed. The ballots and all other election and voting materials shall be distributed by the Golf Club with the notice of the annual meeting described in Section 3.5 above.

(C) **Balloting.** Elections shall be by written ballot. The candidate who receives a plurality of the votes cast shall be elected. Each Member may cast as many votes as there are Directors to be elected, but not more than one vote for any candidate. Each Member may also cast one vote for each Director to be elected, it being the intent hereof that cumulative voting is prohibited. Election ballots shall be cast by the Golf Members directly with the Golf Club, which shall count the ballots at a Golf Club Annual Meeting which is properly noticed and open to all Golf Members. Any ballots received after the first vote is counted at the Golf Club Annual Meeting shall be invalid.

(D) **Vote Counting.** On the day of the annual meeting, before the meeting begins, at a place and time which was stated in the notice of the meeting, the Board (or its designees) shall open the sealed envelopes and count the votes in such manner as it (or they) deem advisable. Any member shall be entitled to attend and observe. The results of the election shall be announced at the beginning of the annual meeting, and the new Directors shall take office at the final adjournment of the meeting. A tie vote shall be broken by

agreement between the tied candidates, or, in the absence of agreement, by lot. Any dispute as to the validity of any ballots shall be resolved by the incumbent Board.

4.5 **Vacancies on the Board.** If the office of any Director or Directors, except those appointed by Declarant, becomes vacant for any reason, a majority of the remaining Directors, though less than a quorum, shall promptly choose a successor or successors, who shall hold office for the entire remaining term. If for any reason there should arise circumstances in which no Directors are serving and the entire Board is vacant, the Golf Members shall elect successors at a special meeting by the same method as is provided for at the Turnover Meeting in Sections 4.2 through 4.4 above.

4.6 **Removal.** Any Director, except those appointed by the Declarant, may be removed from the Board with or without cause by vote of a majority of the voting interests. Directors may also be removed as provided in Section 4.8 below.

4.7 **Organizational Meeting.** An organizational meeting of a new Board of Directors shall be held within ten (10) days after the election of new Directors at such place and time as may be fixed by the new Directors at the meeting when they were elected.

4.8 **Regular Meetings.** After turnover of control, regular meetings of the Board shall be held at such time and place in Collier County, Florida, as shall be determined from time to time by the Directors. A regular meeting of the Board of Directors is any meeting held according to a regular weekly, monthly or other periodic schedule adopted from time to time by the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least ten (10) days before the day named for such meeting. At regular meetings any business of the Golf Club may be transacted. If any Director elected by the Golf Members shall be absent for any reason from three (3) consecutive regular meetings of the Board, the Board may, by vote of at least a majority of the whole Board taken at the next meeting, declare the office of said Director to be vacant, and may appoint a successor.

4.9 **Special Meetings.** Special meetings of the Board are all meetings other than the annual organizational meeting and regular meetings. Special meetings may be called by the President, the Secretary, or by a majority of the Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, facsimile, telephone or telegram, which notice shall state the time, place, and purposes of the meeting. Business conducted at a special meeting shall be limited to the items specified in the notice of the meeting.

4.10 **Waiver of Notice by Directors.** Any Director may waive notice of a Board meeting before or after the meeting, and such waiver shall be deemed equivalent to the receipt of notice. Attendance at a meeting by any Director constitutes waiver of notice, unless that Director objects to the lack of notice at the beginning of the meeting.

4.11 **Board Meetings; Notice to Golf Members.** A meeting of the Board of Directors occurs whenever a quorum of the Board gathers and conducts Golf Club business. All meetings of the Board shall be open to all Golf Members, except as otherwise provided by law. Notice of all Board meetings shall be posted in a conspicuous place on the Golf Club Common Areas at least forty-eight (48) hours in advance of a meeting, except in an emergency. 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 such assessments. Any Owner may tape-record or videotape meetings of the Board and meetings of the Golf

Members. The Board may adopt reasonable rules governing the taping of meetings of the Board and the Golf Membership.

4.12 **Quorum of Directors.** A quorum at a Board meeting shall exist only when a majority of all Directors are present in person. Directors may not vote by proxy or secret ballots at Board meetings, except that secret ballots may be used in electing officers. Any Director has a right to participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation by such means shall be deemed equivalent to presence in person.

4.13 **Vote Required.** Except as otherwise required by law or the governing documents, the acts approved by a majority of the Directors present and voting at a duly called Board meeting at which a quorum exists shall constitute the acts of the Board of Directors.

4.14 **Presumption of Assent.** A Director who is present at a meeting of the Board shall be deemed to have voted in favor of the point of view that prevails on any question, unless he voted against such action or abstained from voting because of an asserted conflict of interest. The vote of each Director on each matter considered, including abstention because of an asserted conflict of interest, must be recorded in the minutes of the meeting.

4.15 **Adjourned Meetings.** The majority of the Directors present at any meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a later time. When the meeting is reconvened, provided a quorum exists, any business that might have been transacted at the meeting originally called may be transacted without further notice.

4.16 **The Presiding Officer.** The President of the Golf Club, or in his absence, the Vice-President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those present.

4.17 **Compensation of Directors and Officers.** Neither Directors nor officers shall receive compensation for their services as such. Directors may not also be employees of the Golf Club. Directors and officers may be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.18 **Emergency Powers.** In the event of an "emergency" as defined in Paragraph 4.18(G) below, the Board of Directors of the Golf Club may exercise the emergency powers as described in this Section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

(A) The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers of whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Golf Club.

(B) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(C) During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practical manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

(D) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Golf Club shall bind the Golf Club; and shall have the rebuttable presumption of being reasonable and necessary.

(E) Any officer, Director or employee of the Golf Club acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

(F) The provisions of these emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

(G) For purposes of this Section, an "emergency" exists only during a period of time that the Golf Club Property, or the immediate geographic area in which the Golf Club Property is located, is subjected to:

(1) a state of emergency declared by law enforcement authorities;

(2) a hurricane warning;

(3) a partial or complete evacuation order;

(4) designation by federal or state government as a "disaster area;" or

(5) a catastrophic occurrence, whether natural or man-made, which seriously damages or threatens serious damage to the Golf Club Property, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or acts of terrorism.

4.19 **Committee Meetings.** The provisions of this Section 4 governing the calling and holding of Board meetings shall also apply to the meetings of all committees or other similar bodies specified in the Golf Club Documents, and to any committee or similar body appointed by the Board or any member thereof, or elected by the Golf Members, to which the Board has delegated its decision-making powers. The meetings of any committee, including any body vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a member of the Golf Club, must be conducted with the same formalities as required for meetings of the Board.

5. OFFICERS.

5.1 **Officers and Elections.** The executive officers of the Golf Club shall be a President, and one or more Vice-Presidents, who must be Directors of the Golf Club, as well as a Treasurer and a Secretary, all of whom shall be elected annually by majority vote of the Board of Directors. Any officer may be removed, with or without cause, by vote of a majority of all Directors at any meeting. Any person except the

President may hold two or more offices. The Board of Directors shall, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Golf Club. If the Board so determines, there may be more than one Vice-President. The officers may delegate their duties and responsibilities.

5.2 **President.** The President shall be the chief executive officer of the Golf Club; he shall preside at all meetings of the Golf Members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Golf Club, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other contracts or documents requiring the seal of the Golf Club, except where such are permitted by law to be otherwise executed, and the power to execute is delegated by the Board of Directors to another officer or agent of the Golf Club.

5.3 **Vice-Presidents.** The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall prescribe.

5.4 **Secretary.** The Secretary shall attend the meetings of the Board and meetings of the Golf Members, and shall record all votes and the minutes of all proceedings in a book or books to be kept for the purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Golf Members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He shall keep in safe custody the seal of the Golf Club and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly adopted amendments to the Golf Club Documents. Any of the foregoing duties may be performed by an Assistant Secretary, if any has been designated.

5.5 **Treasurer.** The Treasurer shall have responsibility for the collection, safe-keeping, and disbursement of funds and securities of the Golf Club, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Golf Club, and shall deposit all monies and other valuable effects in the name and to the credit of the Golf Club in such depositories as may be designated by the Board of Directors, and prepare the budget for the Golf Club. He shall be responsible for disbursing the funds of the Golf Club, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all transactions and of the financial condition of the Golf Club. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. **FISCAL MATTERS.** The provisions for assessments and fiscal management of the Golf Club set forth in the Golf Declaration shall be supplemented by the following provisions:

6.1 **Depository.** The Golf Club shall maintain its accounts in federally insured accounts at financial institutions doing business in the State of Florida as may be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The Board may invest Golf Club funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles, provided they are federally insured, or backed by the full faith and credit of the United States.

6.2 **Budget.** The Board of Directors shall, at a November meeting each year, adopt a budget of general expenses for the next fiscal year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Golf Club, the Declarant, or another person. The Golf Club shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

6.3 **Reserves.** The Board may establish in the budgets one or more reserve accounts for contingencies, operating expenses, repairs, improvements, capital expenditures or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments. The amounts proposed to be so reserved shall be shown in the proposed annual budgets each year. These funds may be spent only for purposes for which they were reserved, unless another use is approved by unanimous consent of the entire Board.

6.4 **Fidelity Bonds.** The Treasurer, and all other officers who are authorized to sign checks, and all Directors and employees of the Golf Club handling or responsible for Golf Club funds, shall be bonded in such amounts as determined by the Board of Directors. The premiums on such bonds shall be paid by the Golf Club.

6.5 **Accounts and Accounting Procedures.** The financial and accounting records of the Golf Club, must be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

(A) Accurate, itemized, and detailed records of all receipts and expenditures.

(B) A current account and a period statement of the account for each member, designating the name and current address of each Golf Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the member, the date and amount of each payment on the account, and the balance due.

(C) All tax returns, financial statements, and financial reports of the Golf Club.

(D) Any other records that identify, measure, record or communicate financial information.

6.6 **Financial Reporting.** The Golf Club shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Golf Club shall, within ten (10) business days after the report is prepared, provide each member with a copy of the report, or a written notice that a copy of the financial report is available upon request at no charge to the Golf Member. The financial report must consist of either:

(A) Financial statements presented in conformity with generally accepted accounting principles; or

(B) A financial report of actual receipts and expenditures, cash basis, which report must show:

(1) The amount of receipts and expenditures by classification; and

(2) The beginning and ending cash balances of the Golf Club.

6.7 **Audits.** A formal certified audit of the accounts of the Golf Club, if required by law, or by a majority of the voting interests, or by a majority of the Board of Directors, shall be made by an independent certified public accountant, and a copy of the audit report shall be available on request to each Golf Member.

6.8 **Application of Payments and Commingling of Funds.** All monies collected by the Golf Club may be commingled, for investment purposes only, in a single fund, or divided into two or more funds, as determined by the Board of Directors. The books and records of the Golf Club shall be kept in conformity to generally accepted accounting principles, and the audit and accounting guide for Common Interest Realty Associations of the American Institute of Certified Public Accountants. All payments on account by an Owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, and annual or special assessments, in such manner and amounts as the Board of Directors may determine, or as may be required by law.

6.9 **Fiscal Year.** The fiscal year for the Golf Club shall begin on the first day of January each year. The Board of Directors may change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States.

6.10 **Payment of Assessments.** Annual assessments based on the adopted budgets shall be payable annually, semiannually or in quarterly installments at the discretion of the Board. Written notice of the annual assessment shall be sent to all Owners at least thirty (30) days prior to the due date. Failure to send or receive such notice shall not, however, excuse the obligation to pay. By resolution, the Board may establish the place for payment, the method of payment, and a late payment fee.

6.11 **Special Assessments.** Special assessments may be imposed by the Board of Directors whenever necessary to meet unbudgeted, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Golf Declaration or these Bylaws. Special assessments are due on the day specified in the resolution of the Board approving such assessment. The notice of any special assessment must contain a statement of the purpose(s) of the assessment, and the funds collected must be spent for the stated purpose(s) or returned to the Golf Members in a manner consistent with law.

6.12 **Proof of Payment.** Within fifteen (15) days after receipt of request from the Owner, mortgagee, or purchaser of a Lot or Living Unit, the Golf Club shall furnish a written statement certifying that all assessments then due from any Lot or Living Unit have been paid, or indicating the amounts then due. Anyone other than the Owner who relies upon such statement shall be protected thereby.

6.13 **Suspension.** The Golf Club shall not be required to transfer golf memberships on its books or to allow the exercise of any rights or privileges of golf membership on account thereof to any Owner, or to any persons claiming under an Owner, unless and until all assessments and charges to which said Owner and his Lot or Living Unit is subject have been paid in full.

7. TURNOVER OF CONTROL OF GOLF CLUB.

7.1 **Time of Turnover.** Turnover of control of the Golf Club occurs when the Golf Members first elect a majority of the Directors of the Golf Club. Owners other than the Declarant shall be entitled to assume control of the Golf Club by electing the entire Board of Directors not later than ninety (90) days after the conveyance of title, to Owners other than Declarant, of at least ninety percent (90%) of Lots or Living Units ultimately to be subjected to the Golf Declaration. At that time the Directors appointed by the Declarant shall resign. The election shall occur at a meeting of the Golf Members (the Turnover Meeting).

7.2 **Procedure for Calling Turnover Meeting.** To ultimately be no less than sixty (60) days prior to the Turnover Meeting, the Golf Club shall notify in writing all Golf Members of the date of the Turnover Meeting. At the Turnover Meeting the Directors elected by the Golf Members as further provided in Section 4.4 above, and all but one of the Directors previously appointed by the Declarant shall resign.

7.3 **Early Turnover.** The Declarant may turn over control of the Golf Club to the Golf Members prior to the time for turnover set forth above, by causing all but one of its appointed Directors to resign, whereupon it shall be the affirmative obligation of the Golf Members to elect the other Directors and assume control of the Golf Club. If at least sixty (60) days notice of Declarant's decision to cause its appointees to resign is given as described in this Section, neither the Declarant, nor such appointees shall be liable in any manner in connection with such resignations if the Golf Members refuse or fail to assume control.

7.4 **Declarant Representative.** The Declarant is entitled to appoint at least one member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots or Living Units to be submitted to the Golf Declaration. After the Declarant relinquishes control of the Golf Club, the Declarant may exercise the right to vote any Declarant-owned interests in the same manner as any other member, except for purposes of reacquiring control of the Golf Club or selecting a majority of the Directors.

8. **AMENDMENT OF BYLAWS.** Amendments to these Bylaws shall be proposed and adopted in the following manner:

8.1 **Proposal.** Amendments to these Bylaws may be proposed either by a resolution approved by a majority of the whole Board of Directors, or by a petition to the Board signed by the voting representatives of at least twenty-five percent (25%) of the voting interests of the Golf Club. Once so proposed, the amendments shall be submitted to a vote of the Golf Members at a meeting no later than the next annual meeting for which notice can still properly be given.

8.2 **Vote Required.** Except as otherwise provided by law, or by specific provision of the Golf Club Documents, these Bylaws may be amended by concurrence of at least two-thirds (2/3) of the voting interests present and voting at any annual or special meeting, provided that the text of any proposed amendment has been given to the Golf Members with notice of the meeting.

8.3 **Amendment by Board.** As long as Declarant golf membership exists, the Board of Directors, by majority vote, may unilaterally amend these Bylaws in any manner which it deems advisable, including but not limited to amendments to correct errors or conform the Bylaws to any applicable statute or local ordinance. Such amendments shall not require consent of the Golf Members.

8.4 **Certificate; Recording.** A copy of each approved amendment shall be attached to a certificate reciting that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President of the Golf Club with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of the County. The certificate must identify the book and page of the Public Records where the Golf Declaration was originally recorded.

9. **MISCELLANEOUS**

9.1 **Gender Number.** Whenever the masculine or singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.

9.2 **Severability.** Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.

9.3 **Conflict.** If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Golf Declaration or the Articles of Incorporation of the Golf Club, the provisions of the Golf Declaration or Articles of Incorporation shall prevail over the provisions of these Bylaws.

The foregoing constitute the first Bylaws of Treviso Bay Golf Club, Inc., and were duly adopted at the first meeting of the Board of Directors held on December 31 ,20 11.

Date: 12-31 ,20 11.

Secretary

ATTEST:

President

State of FLORIDA
County of Collier

I HEREBY CERTIFY THAT this is a true
and correct copy of a document recorded
in the OFFICIAL RECORDS of Collier County
WITNESS my hand and official seal
date, 3/15/2012
DWIGHT E. BROCK, CLERK OF CIRCUIT COURT

BY: D.C.

TERRACE I AT TREVISO BAY CONDOMINIUM ASSOCIATION 2012 BUDGET JANUARY 1 - DECEMBER 31, 2012 PHASED CONDOMINIUM BUDGET - PHASE I (Building 1) (30 UNITS)						
	2012 PROPOSED BUDGET	2012 QUARTERLY	2012 MONTHLY	2012 MONTHLY COST PER UNIT		
ADMINISTRATIVE EXPENSES						
MANAGEMENT FEE INCL ACCOUNTING	5,400.00	1,350.00	450.00	15.00		
ANNUAL CORPORATE REPORT	61.25	15.31	5.10	0.17		
ANNUAL DIVISION FEES	120.00	30.00	10.00	0.33		
LEGAL EXPENSES	0.00	0.00	0.00	0.00		
OFFICE EXPENSE	600.00	150.00	50.00	1.67		
TAX PREPARATION	250.00	62.50	20.83	0.69		
TOTAL ADMIN. EXPENSES	**6,431.25**	**1,607.81**	**535.94**	**17.86**		
OPERATING EXPENSES						
LAWN SERVICE	3,600.00	900.00	300.00	10.00		
FERTILIZER/PEST CONTROL	1,718.00	429.50	143.17	4.77		
MULCH (Incls Labor & Material)	1,300.00	325.00	108.33	3.61		
PLANT REPLACEMENT (Labor only)	601.20	150.30	50.10	1.67		
IRRIGATION MAINTENANCE	651.60	162.90	54.30	1.81		
TREE TRIMMING	651.60	162.90	54.30	1.81		
BUILDING MAINTENANCE	1,000.80	250.20	83.40	2.78		
JANITORIAL SERVICE	3,780.00	945.00	315.00	10.50		
INTERIOR PEST CONTROL	1,152.00	288.00	96.00	3.20		
ALARM MONITORING/TELEPHONE	1,850.40	462.60	154.20	5.14		
ALARM MONITORING/CONTRACT	350.00	87.50	29.17	0.97		
ANNUAL FIRE ALARM INSPECTIONS	175.00	43.75	14.58	0.49		
ANNUAL FIRE SPRINKLER INSPEC	375.00	93.75	31.25	1.04		
ALARM/ELEVATOR REPAIRS	917.50	229.38	76.46	2.55		
INSURANCE (PROPERTY & LIABILITY)	20,000.00	5,000.00	1,666.67	55.56		
INSURANCE (D&O)	882.00	220.50	73.50	2.45		
INSURANCE (FIDELITY)	328.00	82.00	27.33	0.91		
A/R MASTER ASSOC/FIRE PUMP	248.40	62.10	20.70	0.69		
ELEVATOR SERVICE CONTRACT	2,250.00	562.50	187.50	6.25		
ANNUAL ELEVATOR INSPECTION	300.00	75.00	25.00	0.83		
OPERATING CONTIGENCY	0.00	0.00	0.00	0.00		
TOTAL OPER. EXPENSES	**42,131.50**	**10,532.88**	**3,510.96**	**117.03**		
UTILITIES						
ELECTRICITY	3,000.00	750.00	250.00	8.33		
WATER/SEWER	9,000.00	2,250.00	750.00	25.00		
TRASH COLLECTION	5,000.00	1,250.00	416.67	13.89		
CABLEVISION	N/A	N/A	N/A	N/A		
TOTAL UTILITIES	**17,000.00**	**4,250.00**	**1,416.67**	**47.22**		
OTHER EXPENSES						
SECURITY PROVISIONS	N/A	N/A	N/A	N/A		
RENT FOR REC. AND OTHER	N/A	N/A	N/A	N/A		
TAXES ON ASSOCIATION PROP.	N/A	N/A	N/A	N/A		
OPERATING CAPITAL	N/A	N/A	N/A	N/A		
RENT FOR UNIT IF LEASED	N/A	N/A	N/A	N/A		
TAXES ON LEASED AREAS	N/A	N/A	N/A	N/A		
TOTAL OTHER EXPENSES	**0.00**	**0.00**	**0.00**	**0.00**		
TOTAL EXPENSES	**65,562.75**	**16,390.69**	**5,463.56**	**182.12**		
RESERVES	**9,354.55**	**2,338.64**	**779.55**	**25.98**		
TOTAL EXPENSES & RESERVES	**74,917.30**	**18,729.32**	**6,243.11**	**208.10**		

TERRACE I AT TREVISO BAY CONDOMINIUM ASSOCIATION
RESERVES FOR CAPITAL EXPENDITURES AND
DEFERRED MAINTENANCE 2012

ASSET	ESTIMATED LIFE	ESTIMATED REMAINING LIFE (YRS)	REPLACEMENT COST	ESTIMATED BALANCE 12/31/11	REMAINING FUNDING REQUIREMENT	2012 ANNUAL FUNDING REQUIREMENT
ROOF REPLACEMENT	50	50	100,000.00	0.00	100,000.00	2,000.00
BUILDING PAINTING	5	5	32,000.00	0.00	32,000.00	6,400.00
ELEVATOR	22	22	21,000.00	0.00	21,000.00	954.55
PAVEMENT RESURFACING	N/A	N/A	N/A	N/A	N/A	N/A
			153,000.00	0.00	153,000.00	9,354.55

COST PER UNIT		SHARE	MONTHLY	QUARTERLY	ANNUALLY	
2012		1/30	208.10	624.31	2,497.24	

BUDGET NOTES:

1. The budget represents the estimated cost of operating the Condominium Association for the first twelve months, which period is expected to begin January 1, 2012. These figures are estimates only.

2. Utility services:
   a. Telephones - This is a unit owners individual expense except for the alarm telephone lines which is a common expense.
   b. Electric - each unit has it's own electric meter and will be individually billed. For common elements, there is a separate meter and electric bills for this area will be a common expense.
   c. Water & Sewer - commonly metered and the cost is a common expense.
   d. Garbage/Trash Pickup - pickup is a common expense
   e. Other - unit owners will be responsible for paying their own personal property taxes & real property taxes.

3. Reserves for capital expenditures and deferred maintenance are mandated by statute, unless funding is waived for a given year by a vote of the unit owners. When this budget was prepared, the construction had not yet begun. Therefore, the estimated remaining useful life of the Reserve components is the same as the remaining life. The current balance in all Reserve accounts is "zero".

DEVELOPER WILL VOTE TO WAIVE THE FUNDING OF RESERVES FOR THE FIRST TWO FISCAL YEARS AS PERMITTED BY SECTION 718.112(2)F(2), Florida Statutes.. The developer will instead provide for a single general reserve account, restricted to use for capital expenditures and deferred maintenance and funded in the same amount as would be required to fund statutory reserves. The General Reserve shall be funded for buildings or improvements for which surveyor's certificate of substantial completion has been recorded, as required by Section 718.104(4)(e), Florida Statutes.

4. STATUTORY ASSESSMENT GUARANTEE

a. The Developer guarantees that from the recording of the Declaration of Condominium until December 31, 2012, or the date of which control of the Condominium Association is turned over to the unit owners other than the Developer ("the turnover date"), whichever occurs first, quarterly assessments against each unit will not exceed $624.31

b. If the turnover date has not occurred by December 31, 2012, the Developer further guarantees that from January 1, 2013 until whichever first to occur, December 31, 2013 or the turnover date, quarterly assessments against each unit for common expenses for the Condominium Association will not exceed $717.96

c. If the turnover date has not occurred by December 31, 2013, the Developer further agrees that from January 1, 2014 until December 31, 2014 or the turnover date, quarterly assessments against each unit for common expenses for the Condominium Association will not exceed $825.65

During the Guarantee Period, the Developer and all units owned by the Developer will not be subject to assessments for the common expenses, instead the Developer will fund the difference, if any, between assessments at the guaranteed level and the common expenses incurred during the guarantee period. If at any time during the guarantee period funds collected from all unit owners other than the Developer are not sufficient to provide payment on a timely basis of all common expenses, the Developer shall provide an accounting and fund any outstanding deficits. This guarantee is also stated in Section 14.10.1 of the Declaration of Condominium.

5. The owner of each unit is required to be a member of Treviso Bay Golf Club, Inc. and has one vote in the Club's affairs. Assessments are payable directly to the Club in the amount of $2,554.00 per year.

6. The owner of each unit will be required to be a voting member of the Treviso Bay Property Owners Association. Assessments are payable directly to the Association in the amount of $1,446.00 annually together with an annual cable fee of $505.32. Once food is available, there will be an annual $500.00 minimum for food.

7. Unit owners will pay approximately $977.50 per year per unit for the Wentworth Estates Community Development District Debt Service Assessment. It is anticipated that the District Maintenance Special Assessment for 2012 will be approximately $219.22 per year per unit. The CDD assessments are contained on and are a part of the annual property tax bill for the Unit.

8. Unit owners will pay the MSBU's total special assessments for the solid waste collection and disposal services. For FY 2011, the amount is $173.49 per residential unit, which will be a non-advalorem assessment on the annual property tax bill.

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF IT'S PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.
ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

TERRACE I AT TREVISO BAY CONDOMINIUM ASSOCIATION
2012 BUDGET
JANUARY 1 - DECEMBER 31, 2012
PHASED CONDOMINIUM BUDGET - PHASE I & PHASE II (INCLUDES BUILDINGS 1 & 2)
(60 UNITS)

	2012 PROPOSED BUDGET	2012 QUARTERLY	2012 MONTHLY	2012 MONTHLY COST PER UNIT
ADMINISTRATIVE EXPENSES				
MANAGEMENT FEE INCL ACCOUNTING	10,800.00	2,700.00	900.00	15.00
ANNUAL CORPORATE REPORT	61.25	15.31	5.10	0.09
ANNUAL DIVISION FEES	240.00	60.00	20.00	0.33
LEGAL EXPENSES	0.00	0.00	0.00	0.00
OFFICE EXPENSE	1,200.00	300.00	100.00	1.67
TAX PREPARATION	250.00	62.50	20.83	0.35
TOTAL ADMIN. EXPENSES	**12,551.25**	**3,137.81**	**1,045.94**	**17.43**
OPERATING EXPENSES				
LAWN SERVICE	7,200.00	1,800.00	600.00	10.00
FERTILIZER/PEST CONTROL	3,436.00	859.00	286.33	4.77
MULCH (Incls Labor & Material)	2,600.00	650.00	216.67	3.61
PLANT REPLACEMENT (Labor only)	1,202.40	300.60	100.20	1.67
IRRIGATION MAINTENANCE	1,303.20	325.80	108.60	1.81
TREE TRIMMING	1,303.20	325.80	108.60	1.81
BUILDING MAINTENANCE	2,001.60	500.40	166.80	2.78
JANITORIAL SERVICE	7,560.00	1,890.00	630.00	10.50
INTERIOR PEST CONTROL	2,304.00	576.00	192.00	3.20
ALARM MONITORING/TELEPHONE	3,700.80	925.20	308.40	5.14
ALARM MONITORING/CONTRACT	700.00	175.00	58.33	0.97
ANNUAL FIRE ALARM INSPECTIONS	350.00	87.50	29.17	0.49
ANNUAL FIRE SPRINKLER INSPEC	750.00	187.50	62.50	1.04
ALARM/ELEVATOR REPAIRS	1,835.00	458.75	152.92	2.55
INSURANCE (PROPERTY & LIABILITY)	40,000.00	10,000.00	3,333.33	55.56
INSURANCE (D&O)	882.00	220.50	73.50	1.23
INSURANCE (FIDELITY)	328.00	82.00	27.33	0.46
A/R MASTER ASSOC/FIRE PUMP	496.80	124.20	41.40	0.69
ELEVATOR SERVICE CONTRACT	4,500.00	1,125.00	375.00	6.25
ANNUAL ELEVATOR INSPECTION	600.00	150.00	50.00	0.83
OPERATING CONTIGENCY	1,520.80	380.20	126.73	2.11
TOTAL OPER. EXPENSES	**84,573.80**	**21,143.45**	**7,047.82**	**117.46**
UTILITIES				
ELECTRICITY	6,000.00	1,500.00	500.00	8.33
WATER/SEWER	18,000.00	4,500.00	1,500.00	25.00
TRASH COLLECTION	10,000.00	2,500.00	833.33	13.89
CABLEVISION	N/A	N/A	N/A	N/A
TOTAL UTILITIES	**34,000.00**	**8,500.00**	**2,833.33**	**47.22**
OTHER EXPENSES				
SECURITY PROVISIONS	N/A	N/A	N/A	N/A
RENT FOR REC. AND OTHER	N/A	N/A	N/A	N/A
TAXES ON ASSOCIATION PROP.	N/A	N/A	N/A	N/A
OPERATING CAPITAL	N/A	N/A	N/A	N/A
RENT FOR UNIT IF LEASED	N/A	N/A	N/A	N/A
TAXES ON LEASED AREAS	N/A	N/A	N/A	N/A
TOTAL OTHER EXPENSES	**0.00**	**0.00**	**0.00**	**0.00**
TOTAL EXPENSES	**131,125.05**	**32,781.26**	**10,927.09**	**182.12**
RESERVES	**18,709.09**	**4,677.27**	**1,559.09**	**25.98**
TOTAL EXPENSES & RESERVES	**149,834.14**	**37,458.54**	**12,486.18**	**208.10**

TERRACE I AT TREVISO BAY CONDOMINIUM ASSOCIATION
RESERVES FOR CAPITAL EXPENDITURES AND
DEFERRED MAINTENANCE 2012

ASSET	ESTIMATED LIFE	ESTIMATED REMAINING LIFE (YRS)	REPLACEMENT COST	ESTIMATED BALANCE 12/31/11	REMAINING FUNDING REQUIREMENT	2012 ANNUAL FUNDING REQUIREMENT
ROOF REPLACEMENT	50	50	200,000.00	0.00	200,000.00	4,000.00
BUILDING PAINTING	5	5	64,000.00	0.00	64,000.00	12,800.00
ELEVATOR	22	22	42,000.00	0.00	42,000.00	1,909.09
PAVEMENT RESURFACING	N/A	N/A	N/A	N/A	N/A	N/A
			306,000.00	0.00	306,000.00	18,709.09

COST PER UNIT		SHARE	MONTHLY	QUARTERLY	ANNUALLY	
2012		1/60	208.10	624.31	2,497.24	

BUDGET NOTES:

1. The budget represents the estimated cost of operating the Condominium Association for the first twelve months, which period is expected to begin January 1, 2012. These figures are estimates only.

2. Utility services:
   a. Telephones - This is a unit owners individual expense except for the alarm telephone lines which is a common expense.
   b. Electric - each unit has it's own electric meter and will be individually billed. For common elements, there is a separate meter and electric bills for this area will be a common expense.
   c. Water & Sewer - commonly metered and the cost is a common expense.
   d. Garbage/Trash Pickup - pickup is a common expense
   e. Other - unit owners will be responsible for paying their own personal property taxes & real property taxes.

3. Reserves for capital expenditures and deferred maintenance are mandated by statute, unless funding is waived for a given year by a vote of the unit owners. When this budget was prepared, the construction had not yet begun. Therefore, the estimated remaining useful life of the Reserve components is the same as the remaining life. The current balance in all Reserve accounts is "zero".

DEVELOPER WILL VOTE TO WAIVE THE FUNDING OF RESERVES FOR THE FIRST TWO FISCAL YEARS AS PERMITTED BY SECTION 718.112(2)F(2), Florida Statutes.. The developer will instead provide for a single general reserve account, restricted to use for capital expenditures and deferred maintenance and funded in the same amount as would be required to fund statutory reserves. The General Reserve shall be funded for buildings or improvements for which surveyor's certificate of substantial completion has been recorded, as required by Section 718.104(4)(e), Florida Statutes.

4. STATUTORY ASSESSMENT GUARANTEE

a. The Developer guarantees that from the recording of the Declaration of Condominium until December 31, 2012, or the date of which control of the Condominium Association is turned over to the unit owners other than the Developer ("the turnover date"), whichever occurs first, quarterly assessments against each unit will not exceed $624.31

b. If the turnover date has not occurred by December 31, 2012, the Developer further guarantees that from January 1, 2013 until whichever first to occur, December 31, 2013 or the turnover date, quarterly assessments against each unit for common expenses for the Condominium Association will not exceed $717.96

c. If the turnover date has not occurred by December 31, 2013, the Developer further agrees that from January 1, 2014 until December 31, 2014 or the turnover date, quarterly assessments against each unit for common expenses for the Condominium Association will not exceed $825.65

During the Guarantee Period, the Developer and all units owned by the Developer will not be subject to assessments for the common expenses, instead the Developer will fund the difference, if any, between assessments at the guaranteed level and the common expenses incurred during the guarantee period. If at any time during the guarantee period funds collected from all unit owners other than the Developer are not sufficient to provide payment on a timely basis of all common expenses, the Developer shall provide an accounting and fund any outstanding deficits. This guarantee is also stated in Section 14.10.1 of the Declaration of Condominium.

5. The owner of each unit is required to be a member of Treviso Bay Golf Club, Inc. and has one vote in the Club's affairs. Assessments are payable directly to the Club in the amount of $2,554.00 per year.

6. The owner of each unit will be required to be a voting member of the Treviso Bay Property Owners Association. Assessments are payable directly to the Association in the amount of $1,446.00 annually together with an annual cable fee of $505.32. Once food is available, there will be an annual $500.00 minimum for food.

7. Unit owners will pay approximately $977.50 per year per unit for the Wentworth Estates Community Development District Debt Service Assessment. It is anticipated that the District Maintenance Special Assessment for 2012 will be approximately $219.22 per year per unit. The CDD assessments are contained on and are a part of the annual property tax bill for the Unit.

8. Unit owners will pay the MSBU's total special assessments for the solid waste collection and disposal services. For FY 2011, the amount is $173.49 per residential unit, which will be a non-advalorem assessment on the annual property tax bill.

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF IT'S PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.
ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

TPC - TREVISO BAY
MASTER ASSOC/CLUB & SPA
2012 DRAFT BUDGET

Annual Maintenance Fees $1,446.00

	JAN12 MONTH	FEB12 MONTH	MAR12 MONTH	APR12 MONTH	MAY12 MONTH	JUN12 MONTH	JUL12 MONTH	AUG12 MONTH	SEP12 MONTH	OCT12 MONTH	NOV MONTH	DEC MONTH	Total
INCOME													
INCOME:													
MAINTENANCE FEES	65,070.00	0.00	0.00	0.00	0.00	17,713.50	15,906.00	12,652.50	15,424.00	11,206.50	7,712.00	2,530.50	148,215.00
GOLF LEASE	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	96,000.00
INTEREST INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CABLE TELEVISION	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	3,050.00	4,720.00	6,320.00	8,760.00	11,130.00	13,560.00	15,160.00	69,950.00
DISCOUNTS EARNED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DISCOUNTS MANAGEMENT FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ADMIN INCOME	74,520.00	9,450.00	9,450.00	9,450.00	9,450.00	28,763.50	28,626.00	26,972.50	32,184.00	30,336.50	29,272.00	25,690.50	314,165.00
EXPENSES													
CABLE TELEVISION EXPENSES:													
CABLE TELEVISION-HOMEOWNERS	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	3,050.00	4,720.00	6,320.00	8,760.00	11,130.00	13,560.00	15,160.00	69,950.00
ADMINISTRATIVE EXPENSES:													
ACCOUNTING & LEGAL	225.00	225.00	225.00	225.00	5,000.00	225.00	225.00	225.00	225.00	225.00	225.00	250.00	7,500.00
BANK CHARGES	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
BUILDING MAINTENANCE	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CLEANING SERVICE	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
COMPUTER ROOM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COMPUTER SUPPORT	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
ELECTRICITY	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
EMPLOYEE NEW HIRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COPY/POSTAGE MACHINE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
GATE HOUSE UTILITIES	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
GATE ATTENDANT	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	132,000.00
INSURANCE	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
JANITORIAL SUPPLIES	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
LICENSES/PERMITS	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
MANAGEMENT FEE	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
OFFICE SUPPLIES	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
PAYROLL	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	96,000.00
PAYROLL TAXES & FEES	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00
PAY RELATED GROUP INSURANCE	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	425.00	5,100.00
PEST CONTROL	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
POSTAGE	200.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	400.00	100.00	100.00	1,600.00
PRINTING	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
TAXES - PERSONAL PROPERTY	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
TELEPHONE	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
TRAVEL EXPENSE	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
WATER & SEWER	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	19,200.00
TOTAL ADMINISTRATIVE EXPENSES	33,900.00	28,800.00	28,800.00	28,800.00	33,575.00	28,800.00	28,800.00	28,800.00	28,800.00	29,100.00	28,800.00	28,825.00	355,800.00
COMMON GROUND EXPENSES:													
ANNUALS PLANTED	20,000.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00	60,000.00
CHEMICALS	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00

CONTRACT LABOR	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	2,520.00
ELECTRICITY/STREET LIGHTS/OTHER	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	93,600.00
EQUIPMENT REPAIR/PUMP	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
FERTILIZER	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
FOUNTAIN PUMP MAINTENANCE	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
IRRIGATION	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
LANDSCAPE CONTRACT	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	20,675.00	248,100.00
LAKE MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
MILEAGE REIMB	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
MULCH	0.00	38,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,000.00	0.00	76,000.00
PRESERVE MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SHRUBS/TREE REPLACEMENT	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
SOD	1,500.00	1,500.00	500.00	500.00	500.00	500.00	1,500.00	1,500.00	1,500.00	500.00	1,500.00	500.00	12,000.00
SMALL TOOLS	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
SUPPLIES	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
TELEPHONE	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	1,320.00
TOTAL COMMON GROUND EXP	62,620.00	80,620.00	41,620.00	61,620.00	41,620.00	41,620.00	42,620.00	42,620.00	42,620.00	61,620.00	80,620.00	41,620.00	641,440.00
POOL EXPENSES:													
FITNESS EXPENSES:													
TENNIS EXPENSES:													
ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TENNIS EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	97,970.00	110,870.00	71,870.00	91,870.00	76,645.00	73,470.00	76,140.00	77,740.00	80,180.00	101,850.00	122,980.00	85,605.00	1,067,190.00
NET PROFIT/(LOSS)	(23,450.00)	(101,420.00)	(62,420.00)	(82,420.00)	(67,195.00)	(44,706.50)	(47,514.00)	(50,767.50)	(47,996.00)	(71,513.50)	(93,708.00)	(59,914.50)	(753,025.00)

					TPC - TREVISO BAY								
					LENNAR CLOSING SCHEDULE								
					2012 DRAFT BUDGET								
	JAN12	FEB12	MAR12	APR12	MAY12	JUN12	JUL12	AUG12	SEP12	OCT12	NOV	DEC	
	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	Total
PROJECTED CLOSINGS	0	0	0	0	0	21	22	21	32	31	32	21	180
CUMULATIVE	0	0	0	0	0	21	43	64	96	127	159	180	180
COMPLETED HOMES	45	45	45	45	45	45	45	45	45	45	45	45	45
CUMULATIVE w/COMPLETED HOMES	45	45	45	45	45	66	88	109	141	172	204	225	225
CHANGE	45	0	0	0	0	21	22	21	32	31	32	21	225

TPC - TREVISO BAY															
2012 BUDGET															
Annual Maintenance Fees		$2,544.00													
			TOTAL												
	DEPARTMENTAL INCOME:		BUDGET	January	February	March	April	May	June	July	August	September	October	November	December
	Administrative		0	0	0	0	0	0	0	0	0	0	0	0	0
	Maintenance Fees		0	0	0	0	0	0	0	0	0	0	0	0	0
	Golf Course		1,798,060	296,430	256,950	274,950	139,750	88,650	74,814	73,234	67,510	70,786	108,466	188,018	158,502
	Pro Shop		87,300	5,580	13,050	13,950	5,400	4,650	3,600	3,720	3,720	3,600	4,650	10,500	14,880
	Concession		74,450	5,750	9,200	9,700	6,400	4,650	4,000	4,000	4,000	2,400	6,000	9,250	9,100
	TOTAL INCOME		1,959,810	307,760	279,200	298,600	151,550	97,950	82,414	80,954	75,230	76,786	119,116	207,768	182,482
	COST OF GOODS:														
	Pro Shop		61,110	3,906	9,135	9,765	3,780	3,255	2,520	2,604	2,604	2,520	3,255	7,350	10,416
	Concession		26,070	2,010	3,220	3,400	2,240	1,630	1,400	1,400	1,400	840	2,100	3,240	3,190
	TOTAL COST OF GOODS		87,180	5,916	12,355	13,165	6,020	4,885	3,920	4,004	4,004	3,360	5,355	10,590	13,606
	GROSS PROFIT		1,872,630	301,844	266,845	285,435	145,530	93,065	78,494	76,950	71,226	73,426	113,761	197,178	168,876
	DEPARTMENTAL EXPENSES:														
	Administrative Expenses		158,460	12,805	12,805	12,805	12,805	17,580	12,805	12,805	12,805	12,805	12,805	12,805	12,830
	Pro Shop Expenses		580,760	62,400	52,280	53,455	48,565	46,115	40,740	42,230	40,230	40,665	53,315	50,765	50,000
	Golf Course Expenses		1,499,020	126,030	116,490	127,290	115,900	154,490	122,300	128,487	122,152	120,255	123,016	120,320	122,290
	Common Ground Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
	Concession Expenses		48,370	4,745	4,525	4,535	4,110	3,680	3,255	3,255	3,255	4,365	4,745	4,525	3,375
	TOTAL EXPENSES		2,286,610	205,980	186,100	198,085	181,380	221,865	179,100	186,777	178,442	178,090	193,881	188,415	188,495
	OPERATING PROFIT/(LOSS)		(413,980)	95,864	80,745	87,350	(35,850)	(128,800)	(100,606)	(109,827)	(107,216)	(104,664)	(80,120)	8,763	(19,619)

TPC - TREVISO BAY
ADMINISTRATIVE/HOA BUDGET
2012 DRAFT BUDGET

	JAN12 MONTH	FEB12 MONTH	MAR12 MONTH	APR12 MONTH	MAY12 MONTH	JUN12 MONTH	JUL12 MONTH	AUG12 MONTH	SEP12 MONTH	OCT12 MONTH	NOV MONTH	DEC MONTH	Total
EXPENSES													
ADMINISTRATIVE EXPENSES:													
ACCOUNTING & LEGAL	225.00	225.00	225.00	225.00	5,000.00	225.00	225.00	225.00	225.00	225.00	225.00	250.00	7,500.00
BANK CHARGES	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
COMPUTER SUPPORT	505.00	505.00	505.00	505.00	505.00	505.00	505.00	505.00	505.00	505.00	505.00	505.00	6,060.00
HOA LEASE	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	96,000.00
INSURANCE	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	48,000.00
TOTAL ADMINISTRATIVE EXPENSES	12,805.00	12,805.00	12,805.00	12,805.00	17,580.00	12,805.00	12,805.00	12,805.00	12,805.00	12,805.00	12,805.00	12,830.00	158,460.00
TOTAL EXPENSES	12,805.00	12,805.00	12,805.00	12,805.00	17,580.00	12,805.00	12,805.00	12,805.00	12,805.00	12,805.00	12,805.00	12,830.00	158,460.00
NET PROFIT/(LOSS)	(12,805.00)	(12,805.00)	(12,805.00)	(12,805.00)	(17,580.00)	(12,805.00)	(12,805.00)	(12,805.00)	(12,805.00)	(12,805.00)	(12,805.00)	(12,830.00)	(158,460.00)

					TPC - TREVISO BAY								
					PRO SHOP/GOLF BUDGET								
					2012 DRAFT BUDGET								
	JAN12	FEB12	MAR12	APR12	MAY12	JUN12	JUL12	AUG12	SEP12	OCT12	NOV	DEC	
	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	Total
INCOME													
GOLF COURSE INCOME:													
INTERIM MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MEMBERSHIP FEES	114,480.00	0.00	0.00	0.00	0.00	31,164.00	27,984.00	22,260.00	27,136.00	19,716.00	13,568.00	4,452.00	260,760.00
CART FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GREEN FEES	181,000.00	256,000.00	274,000.00	139,000.00	88,000.00	43,000.00	44,600.00	44,600.00	43,000.00	88,000.00	173,500.00	153,100.00	1,527,800.00
RANGE FEES	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CLUB RENTALS	600.00	600.00	600.00	400.00	300.00	300.00	300.00	300.00	300.00	400.00	600.00	600.00	5,300.00
HANDICAPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LAKE BALL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS REVENUE	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
DISCOUNT MANAGEMENT FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL GOLF COURSE INCOME	296,430.00	256,950.00	274,950.00	139,750.00	88,650.00	74,814.00	73,234.00	67,510.00	70,786.00	108,466.00	188,018.00	158,502.00	1,798,060.00
PRO SHOP INCOME:													
PRO SHOP MERCHANDISE	5,580.00	13,050.00	13,950.00	5,400.00	4,650.00	3,600.00	3,720.00	3,720.00	3,600.00	4,650.00	10,500.00	14,880.00	87,300.00
TOTAL PRO SHOP INCOME	5,580.00	13,050.00	13,950.00	5,400.00	4,650.00	3,600.00	3,720.00	3,720.00	3,600.00	4,650.00	10,500.00	14,880.00	87,300.00
TOTAL INCOME	302,010.00	270,000.00	288,900.00	145,150.00	93,300.00	78,414.00	76,954.00	71,230.00	74,386.00	113,116.00	198,518.00	173,382.00	1,885,360.00
COST OF SALES:													
COS PRO SHOP	3,906.00	9,135.00	9,765.00	3,780.00	3,255.00	2,520.00	2,604.00	2,604.00	2,520.00	3,255.00	7,350.00	10,416.00	61,110.00
TOTAL COST OF SALES	3,906.00	9,135.00	9,765.00	3,780.00	3,255.00	2,520.00	2,604.00	2,604.00	2,520.00	3,255.00	7,350.00	10,416.00	61,110.00
TOTAL GROSS PROFIT	298,104.00	260,865.00	279,135.00	141,370.00	90,045.00	75,894.00	74,350.00	68,626.00	71,866.00	109,861.00	191,168.00	162,966.00	1,824,250.00
EXPENSES:													
PRO SHOP EXPENSES:													
ADVERTISING	5,000.00	5,000.00	5,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	5,000.00	5,000.00	53,000.00
ASSOCIATION DUES	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
BANK CHARGES	4,480.00	6,460.00	6,910.00	3,470.00	2,220.00	1,120.00	1,160.00	1,160.00	1,120.00	2,220.00	4,420.00	4,030.00	38,770.00
BUILDING MAINTENANCE	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CART LEASE	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	42,000.00
CART MAINTENANCE	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
CASH OVER/SHORT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CLEANING SERVICE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COMMISSION	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
ELECTRICITY	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
ELECTRICTY CART/GAS	900.00	900.00	900.00	700.00	700.00	700.00	700.00	700.00	900.00	900.00	900.00	900.00	9,800.00
HANDICAP EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MANAGEMENT FEES	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	76,800.00
OFFICE SUPPLIES	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
PAYROLL	20,000.00	20,000.00	20,000.00	18,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	18,000.00	20,000.00	20,000.00	216,000.00
PAYROLL TAXES & FEES	3,000.00	3,000.00	3,000.00	2,700.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,700.00	3,000.00	3,000.00	32,400.00
PAY RELATED GROUP INSURANCE	570.00	570.00	570.00	570.00	570.00	570.00	570.00	570.00	570.00	570.00	570.00	570.00	6,840.00
POSTAGE	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
PRINTING	1,000.00	1,000.00	1,000.00	500.00	500.00	500.00	500.00	500.00	500.00	1,000.00	1,000.00	1,000.00	9,000.00
PROMOTIONS	500.00	600.00	700.00	600.00	500.00	200.00	150.00	150.00	150.00	200.00	500.00	500.00	4,750.00
RANGE EXPENSE	4,250.00	50.00	400.00	50.00	4,250.00	50.00	250.00	50.00	50.00	4,250.00	400.00	50.00	14,100.00
RENTAL CLUB REPLACEMENT	3,500.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	4,050.00
SCORECARDS/PENCILS	500.00	0.00	0.00	2,000.00	0.00	0.00	250.00	0.00	0.00	2,000.00	0.00	250.00	5,000.00
SMALL TOOLS	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
SUPPLIES	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
TELEPHONE	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	10,200.00
TIME CLOCK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOWELS	275.00		275.00		275.00		275.00		275.00		275.00		1,650.00
TRAILER LEASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRASH REMOVAL	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
TRAVEL EXPENSE	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
UNIFORMS	2,500.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	1,500.00	0.00	0.00	4,500.00
WATER & SEWER	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
WEBSITE	1,275.00	0.00	0.00	1,275.00	0.00	0.00	1,275.00	0.00	0.00	1,275.00	0.00	0.00	5,100.00
TOTAL PRO SHOP EXPENSES	62,400.00	52,280.00	53,455.00	48,565.00	46,115.00	40,740.00	42,230.00	40,230.00	40,665.00	53,315.00	50,765.00	50,000.00	580,760.00
GOLF COURSE EXPENSES:													
ALARM	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00
ANNUALS PLANTED	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	200.00	0.00	400.00
ASSOCIATION DUES	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	1,000.00
BUILDING MAINTENANCE	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
CHEMICALS	7,500.00	7,500.00	10,000.00	10,000.00	40,000.00	10,000.00	10,000.00	10,000.00	7,500.00	7,500.00	7,500.00	7,500.00	135,000.00
COQUINA/ CART PATH REPAIR	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	2,000.00
DEBRIS REMOVAL	400.00	400.00	400.00	400.00	400.00	400.00	800.00	800.00	800.00	400.00	400.00	400.00	6,000.00
DRAINAGE	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	2,000.00
ELECTRICITY MAINT. BLDG	2,500.00	3,000.00	3,500.00	3,500.00	4,000.00	5,000.00	5,000.00	5,000.00	4,500.00	3,500.00	3,000.00	2,500.00	45,000.00
EMPLOYEE NEW HIRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EQUIP LEASE	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	240,000.00
EQUIPMENT RENTAL	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
EQUIPMENT REPAIR	5,700.00	5,700.00	5,700.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	5,700.00	5,700.00	70,500.00
FERTILIZER	15,000.00	7,500.00	15,000.00	7,500.00	10,000.00	5,000.00	10,000.00	5,000.00	10,000.00	5,000.00	7,500.00	7,500.00	105,000.00
FUELS/LUBRICANTS	5,000.00	5,000.00	5,000.00	5,000.00	5,500.00	5,500.00	6,000.00	6,000.00	6,000.00	5,000.00	5,000.00	5,000.00	64,000.00
GOLF SERVICE	500.00	500.00	500.00	500.00	2,000.00	300.00	300.00	300.00	300.00	2,500.00	500.00	500.00	8,700.00
IRRIGATION	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
IRRIGATION PUMP MAINTENANCE	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
IRRIGATION -water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MULCH	3,700.00	3,700.00	3,700.00	0.00	0.00	3,700.00		0.00	0.00	7,500.00	7,500.00	7,500.00	37,300.00
OFFICE SUPPLIES	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
PAYROLL	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	540,000.00
PAYROLL TAXES & FEES	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	8,550.00	102,600.00
PAY RELATED GROUP INSURANCE	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
SMALL TOOLS	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
SOD	0.00	0.00		0.00	0.00	0.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	2,000.00
SUPPLIES	600.00	600.00	600.00	600.00	600.00	500.00	500.00	500.00	500.00	600.00	600.00	600.00	6,800.00
TELEPHONE	260.00	260.00	260.00	270.00	260.00	270.00	250.00	260.00	260.00	260.00	260.00	510.00	3,380.00
TOP DRESSING	600.00	600.00	600.00	600.00	1,800.00	1,800.00	2,400.00	2,400.00	2,400.00	1,800.00	600.00	600.00	16,200.00
TOP DRESSING GREEN SAND	1,000.00	0.00	1,000.00	0.00	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00	0.00	1,000.00	6,000.00
TIME CLOCK	1,590.00	0.00	0.00	0.00	0.00	0.00	457.25	172.25	114.83	125.67	530.00	0.00	2,990.00
TRAP SAND	650.00	650.00	0.00	0.00	0.00	0.00	650.00	1,300.00	0.00	0.00	0.00	650.00	3,900.00
TRASH REMOVAL	250.00	300.00	250.00	250.00	250.00	250.00	250.00	290.00	250.00	250.00	250.00	250.00	3,090.00
TRAVEL	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
TREES & SHRUBS	400.00	400.00	400.00	400.00	750.00	750.00	750.00	750.00	750.00	400.00	400.00	400.00	6,550.00
TREE REMOVAL	0.00	0.00	0.00	0.00	750.00	750.00	750.00	0.00	0.00	0.00	0.00	0.00	2,250.00
UNIFORMS	700.00	700.00	700.00	700.00	1,500.00	700.00	700.00	700.00	700.00	1,500.00	700.00	2,000.00	11,300.00
WASH RACK MAINTENANCE	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
WATER & SEWER	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
TOTAL GOLF COURSE EXPENSES	126,030.00	116,490.00	127,290.00	115,900.00	154,490.00	122,300.00	128,487.25	122,152.25	120,254.83	123,015.67	120,320.00	122,290.00	1,499,020.00
TOTAL EXPENSES	188,430.00	168,770.00	180,745.00	164,465.00	200,605.00	163,040.00	170,717.25	162,382.25	160,919.83	176,330.67	171,085.00	172,290.00	2,079,780.00
NET PROFIT/(LOSS)	109,674.00	92,095.00	98,390.00	(23,095.00)	(110,560.00)	(87,146.00)	(96,367.25)	(93,756.25)	(89,053.83)	(66,469.67)	20,083.00	(9,324.00)	(255,530.00)

TPC - TREVISO BAY
CONCESSIONS BUDGET
2012 DRAFT BUDGET

	JAN12 MONTH	FEB12 MONTH	MAR12 MONTH	APR12 MONTH	MAY12 MONTH	JUN12 MONTH	JUL12 MONTH	AUG12 MONTH	SEP12 MONTH	OCT12 MONTH	NOV MONTH	DEC MONTH	Total
INCOME													
CONCESSION INCOME:													
CONCESSION FOOD/BEV SALES	5,750.00	9,200.00	9,700.00	6,400.00	4,650.00	4,000.00	4,000.00	4,000.00	2,400.00	6,000.00	9,250.00	9,100.00	74,450.00
TOTAL CONCESSION INCOME	5,750.00	9,200.00	9,700.00	6,400.00	4,650.00	4,000.00	4,000.00	4,000.00	2,400.00	6,000.00	9,250.00	9,100.00	74,450.00
CONCESSION COST OF SALES:													
COS CONESSIONS	2,010.00	3,220.00	3,400.00	2,240.00	1,630.00	1,400.00	1,400.00	1,400.00	840.00	2,100.00	3,240.00	3,190.00	26,070.00
TOTAL COST OF SALES CONCESSIONS	2,010.00	3,220.00	3,400.00	2,240.00	1,630.00	1,400.00	1,400.00	1,400.00	840.00	2,100.00	3,240.00	3,190.00	26,070.00
GROSS PROFIT CONCESSIONS	3,740.00	5,980.00	6,300.00	4,160.00	3,020.00	2,600.00	2,600.00	2,600.00	1,560.00	3,900.00	6,010.00	5,910.00	48,380.00
CONCESSION EXPENSES:													
BANK CHARGES	140.00	220.00	230.00	150.00	110.00	100.00	100.00	100.00	60.00	140.00	220.00	220.00	1,790.00
CART LEASE	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	2,280.00
CASH OVER/SHORT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EQUIPMENT REPAIR & MAINTENANCE	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
LICENSES/PERMITS	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
PAYROLL	3,100.00	3,100.00	3,100.00	2,800.00	2,200.00	2,100.00	2,100.00	2,100.00	3,100.00	3,100.00	3,100.00	2,100.00	32,000.00
PAYROLL TAXES & FEES	465.00	465.00	465.00	420.00	330.00	315.00	315.00	315.00	465.00	465.00	465.00	315.00	4,800.00
PAY RELATED GROUP INSURANCE	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
SUPPLIES	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
UNIFORMS	300.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	900.00
TOTAL CONCESSION EXPENSES	4,745.00	4,525.00	4,535.00	4,110.00	3,680.00	3,255.00	3,255.00	3,255.00	4,365.00	4,745.00	4,525.00	3,375.00	48,370.00
NET PROFIT/(LOSS) CONCESSION	(1,005.00)	1,455.00	1,765.00	50.00	(660.00)	(655.00)	(655.00)	(655.00)	(2,805.00)	(845.00)	1,485.00	2,535.00	10.00
NET PROFIT/REST/CONC	(1,005.00)	1,455.00	1,765.00	50.00	(660.00)	(655.00)	(655.00)	(655.00)	(2,805.00)	(845.00)	1,485.00	2,535.00	10.00

					TPC - TREVISO BAY								
					LENNAR CLOSING SCHEDULE								
					2012 DRAFT BUDGET								
	JAN12	FEB12	MAR12	APR12	MAY12	JUN12	JUL12	AUG12	SEP12	OCT12	NOV	DEC	
	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	Total
PROJECTED CLOSINGS	0	0	0	0	0	21	22	21	32	31	32	21	180
CUMULATIVE	0	0	0	0	0	21	43	64	96	127	159	180	180
COMPLETED HOMES	45	45	45	45	45	45	45	45	45	45	45	45	45
CUMULATIVE w/COMPLETED HOMES	45	45	45	45	45	66	88	109	141	172	204	225	225
CHANGE	45	0	0	0	0	21	22	21	32	31	32	21	225

LENNAR HOMES, LLC
10481 SIX MILE CYPRESS PARKWAY
FT. MYERS, FL 33966
(239) 278-1177

PURCHASE AND SALE AGREEMENT

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER (SELLER). FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT (AGREEMENT) AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER (SELLER) PRIOR TO CLOSING PURSUANT TO THIS AGREEMENT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER (SELLER).

THIS PURCHASE AND SALE AGREEMENT (together with the Riders and Addenda attached hereto and incorporated by reference herein, this "**Agreement**") is made and entered into as of the _____ day of _____, 20____ by and between Lennar Homes, LLC ("**Seller**"), and Buyer(s) named below ("**Buyer**"):

BUYER(S):	Check Applicable:
1. _____	Married ☐ Single ☐ Male ☐ Female ☐
2. _____	Married ☐ Single ☐ Male ☐ Female ☐
3. _____	Married ☐ Single ☐ Male ☐ Female ☐
4. _____	Married ☐ Single ☐ Male ☐ Female ☐
No Buyer Name Changes Will Be Permitted Unless Seller and Buyer Validly Execute an Amendment to Change Party.	

Buyer Address:		
City:	State / Country:	Zip:

By providing your telephone and fax numbers and your email address, you hereby consent to receiving telephonic, fax and email communications, including advertisements, made or sent by or on behalf of Seller and/or its affiliates.

Home Telephone: _____	Facsimile Number: _____
Business Telephone: _____	E-mail Address: _____
Cellular Telephone: _____	

1. **Purchase and Sale**. Buyer agrees to buy and Seller agrees to sell to Buyer (on the terms and conditions set forth below) Unit No. _____, Building _____ (if applicable) (the "**Unit**") of Coach Homes I at Treviso Bay, a Phase Condominium (the "**Condominium**"), located at _____ in Collier County (the "**County**"), Florida together with those certain fixtures, equipment, and appliances contained in the Unit (the "**Personalty**") and all appurtenances thereto as the same are contained and defined in the Declaration of Condominium for the Condominium, as recorded or to be recorded in the Public Records of County (as amended from time to time, the "**Declaration**") (the Unit, Personalty and appurtenances are hereinafter referred to collectively as the "**Property**"). The Condominium is located within and forms a part of the Master Community, as set forth in the Condominium Master Disclosure and Information Addendum attached hereto and made a part hereof. At Closing (as defined in Section 8 hereof) Buyer will be assigned the exclusive right to use Parking Space No(s) _____.

2. **Purchase Price and Payments.** The total purchase price ("**Total Purchase Price**") for the Unit, exclusive of any Builder's Fee and Closing Costs as described in Rider 1 and the Condominium Purchase Price and Payment Addendum, is $_____. Buyer (and not a third party) has made an earnest money deposit upon the signing of this Agreement (the "**Initial Deposit**") of $_____. Buyer shall make further payments to Seller, including but not limited to any "**Additional Deposit**" or "**Advanced Payment**" (consisting of non-refundable deposit(s) for options, extras, and upgrades) as set forth in the Condominium Purchase Price and Payment Addendum attached hereto and made a part hereof. The term "**Deposit**" shall include the Initial Deposit, Additional Deposit and Advanced Payment.

Buyer's Initials _____ _____

3. **Legally Binding Agreement**. THIS AGREEMENT IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, PLEASE SEEK COMPETENT LEGAL ADVICE. NO WARRANTIES OR REPRESENTATIONS, OTHER THAN THOSE SPECIFIED IN THIS AGREEMENT, ARE EXPRESSED OR IMPLIED. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF SELLER. FOR CORRECT WARRANTIES AND REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS AGREEMENT, INCLUDING THE RIDERS AND ADDENDA ATTACHED HERETO, AND THE "**CONDOMINIUM DOCUMENTS**" (AS SUCH TERM IS DEFINED IN SECTION 22 HEREIN) PROVIDED TO BUYER.

4. **Financing**.

☐ **CASH TRANSACTION**. If this box is checked, this is a cash transaction and not contingent on financing. Buyer agrees to provide within five (5) calendar days from the Buyer's execution of this Agreement financial statements or other written

verification of Buyer's ability to purchase the Property with cash. If Buyer does not (in Seller's sole judgment, based on the documentation provided by Buyer to Seller) have the financial ability to purchase the Property with cash, then Seller may terminate this Agreement by refunding to Buyer any paid Deposit.

☐ **MORTGAGE TRANSACTION**. If this box is checked, Buyer desires to obtain a loan commitment (the "**Commitment**") within the Mortgage Period (as such term is defined in Rider 1 attached hereto) for a first mortgage loan from Universal American Mortgage Company, LLC (an affiliate of Seller) or another qualified institutional mortgage lender of Buyer's choice ("**Lender**"), with interest, term and service charges at current market rates at time of Closing (as defined below) for a borrower of Buyer's credit qualifications. Buyer agrees to apply within five (5) calendar days from the execution of this Agreement for a loan at the then prevailing interest rate and terms. In the event Buyer chooses to obtain financing through a Lender other than Universal American Mortgage Company, LLC, Buyer agrees to provide Seller within five (5) calendar days with the name, address and phone number of such Lender, the loan officer and the loan processor. Buyer shall furnish promptly and accurately to Lender all information and documents requested by Lender in connection with such application. If Buyer provides a written disapproval of loan within the Mortgage Period (and Buyer has not cancelled or withdrawn his/her loan application), Seller shall refund the Deposit to Buyer. If Buyer fails to provide Seller within the Mortgage Period with (i) a copy of the written Commitment reasonably satisfactory to Seller, or (ii) a written disapproval of Buyer for such loan, Buyer shall be in default and Seller shall be entitled to retain the Deposit as liquidated damages for taking the Property off of the market and that the amount of liquidated damages is fixed and agreed to by the parties as a reasonable estimate of the damages that Seller shall suffer and is not in the nature of a penalty. If this Agreement provides for a VA guaranteed or FHA insured loan, Buyer's obligation to complete the purchase contemplated under this Agreement is subject to the VA/FHA Addendum attached hereto and incorporated herein.

The following shall apply only if Buyer desires to apply for a loan, as indicated above:

4.1 Application. Buyer understands that any loan application required under this Agreement must be fully completed in order to obtain the mortgage loan, and Buyer will make a good faith attempt to qualify for the mortgage loan. If Buyer has a spouse who does not constitute a Buyer under this Agreement, Buyer agrees to have his/her spouse sign the mortgage documents as required by Lender. BUYER AGREES TO INCUR NO DEBT SUBSEQUENT TO THE EFFECTIVE DATE WHICH MIGHT JEOPARDIZE APPROVAL OF BUYER'S MORTGAGE LOAN. IF THE PROPERTY IS BEING PURCHASED BY A CORPORATION, PARTNERSHIP, OR OTHER ENTITY, BUYER AGREES TO (1) OBTAIN ANY PERSONAL ENDORSEMENTS OR GUARANTEES REQUIRED BY LENDER AND (2) PROVIDE TO LENDER AND/OR THE TITLE INSURER PROMPTLY UPON REQUEST SUCH CERTIFICATES, RESOLUTIONS OR OTHER CORPORATE, PARTNERSHIP OR OTHER ORGANIZATIONAL DOCUMENTS AS MAY BE REQUIRED. Except as provided in this Agreement, Buyer agrees to pay all loan fees and closing costs charged by Lender in connection with the mortgage loan. Buyer will pay any prepaid interest due on the mortgage loan at the time of Closing and any amount Lender may require to be put into escrow toward the payment of property taxes, insurance and Condominium Association, Master Association and Golf Club assessments, as applicable, on the Property. Buyer will also pay any mortgage insurance premiums (prepaid or otherwise), if required by Lender.

4.2 Commitment. Buyer understands that the rate of interest on the mortgage is established by Lender and not by Seller and that any predictions or representations of present or future interest rate that may have been contained in any advertising or promotion by Seller are not binding. If Buyer obtains a written mortgage loan Commitment and the mortgage loan Commitment is subsequently withdrawn through no fault of Seller including, but not limited to, any condition to such loan Commitment not being satisfied for any reason, this Agreement shall remain in full force and effect and Buyer shall be conclusively presumed to have agreed to purchase the Property without mortgage financing. If Buyer obtains a loan Commitment containing any special condition that is not ordinarily contained in typical loan commitments for the Condominium, Seller, in Seller's sole discretion, may treat Buyer's loan application as having been denied; whereupon, Seller shall have the rights set forth in this Section.

4.3 Appraisal. Seller's obligation to construct the Unit is based on Buyer's obligation to purchase the Property at the Total Purchase Price as of the Effective Date. Buyer understands that the amount of the mortgage loan is subject to the Lender's "loan to value" ratio, which is the percentage of the mortgage amount in relation to the appraised value of the Property as determined by the Lender's appraisal. The Lender's appraisal of the Property at the then current market conditions at the time of Closing may not equal the Total Purchase Price. If the mortgage loan amount, as set forth on the Purchase Price and Payment Addendum attached hereto, is greater than the amount that the Lender is willing to loan to Buyer at Closing, the Buyer shall be obligated to pay the difference at Closing. Under no circumstances shall Buyer be excused from performance under this Agreement as a result of the Lender's appraisal. If the Lender's appraisal is not equal to or greater than the Total Purchase Price, Buyer acknowledges and agrees that Buyer shall still be obligated to satisfy the terms and conditions of this Agreement, which may include, without limitation, Buyer's payment of the difference between the mortgage loan proceeds and amounts required to close the transaction contemplated by this Agreement ("**Additional Cash to Close Funds**"). If Buyer cannot or elects not to pay such Additional Cash to Close Funds prior to or at Closing, Seller shall be entitled to terminate the Agreement and retain the Deposit as liquidated damages for taking the Property off of the market. The parties agree that the amount of liquidated damages is fixed and agreed to as a reasonable estimate of the damages that Seller shall suffer and is not in the nature of a penalty. Notwithstanding the foregoing, if this Agreement provides for a VA guaranteed or FHA insured loan, the applicable appraisal requirements are set forth in the FHA/VA Addendum attached hereto and incorporated herein.

Buyer's Initials _____ _____

4.4 Sale of Other Residence. Notwithstanding any condition in the loan Commitment to the contrary, and unless Seller agrees otherwise in writing, Buyer represents and warrants that this Agreement is not and will not be subject to or contingent upon Buyer's selling and/or closing on the sale of Buyer's present residence or other property. Failure to close on the purchase of the Property will constitute a default by Buyer and the remedies available to Seller for Buyer's default under this Agreement shall apply.

5. **Deposit**. In the event Buyer's Deposit exceeds ten percent (10%) of the Total Purchase Price, the following provision shall be applicable: Buyer acknowledges, understands, and agrees that (i) Seller may not apply for or obtain all permits necessary to construct the Unit within thirty (30) days from the Effective Date of the Agreement and (ii) Seller may not commence work on the Unit within ninety (90) days of the issuance of such permits, provided however, Seller shall apply for or obtain such permits within one (1) year after the Effective Date of the Agreement (the "**Permit Issuance Date**") and Seller shall commence work no later than

one (1) year from the Permit Issuance Date. Buyer acknowledges and agrees that the foregoing shall constitute an extension of the time limitations set forth in Section 489.126, Florida Statutes. Provided, however, that the foregoing provisions in this Section 5 shall not operate to extend or qualify Seller's obligation to complete the Unit as provided in Section 9.

Buyer's Initials _____ _____

6. **Funds**. Any funds paid by Buyer under the terms of this Agreement to Seller through a check or cashier's check are accepted by Seller subject to collection. Buyer acknowledges that Seller shall have the right to deposit such check for the Initial Deposit without such action being deemed acceptance of this Agreement. If any such check is not paid by the bank after acceptance of this Agreement, Seller shall have the option to cancel this Agreement and declare Buyer in default. If Buyer provides any check for a Deposit in the form of Canadian currency (a "**C$ check**"), Seller's depository bank will convert such C$ check into a U.S. dollar amount using its currency procedures and exchange rate then in effect two (2) business days following the date of processing (the "**Conversion Date**") and the amount of the Deposit to be applied toward the Total Purchase Price shall be equal to the amount received by Seller from the depository bank on the Conversion Date. Seller reserves the right to charge or pass through any currency conversion-related fees or costs to the Buyer at Closing (as hereafter defined). Notwithstanding the foregoing or anything contained in the Agreement to the contrary, the balance of the Total Purchase Price plus all applicable Closing Costs (the "**Closing Proceeds**") shall be paid to Seller at Closing by wire transfer in immediately available funds or by cashier's check (subject to collection) issued by a bank with a branch in the County where the Property is located. If Buyer delivers all or any portion of the Closing Proceeds in the form of a cashier's check exceeding $25,000.00, then Buyer will not be entitled to possession of the Home until the Closing Proceeds have cleared.

7. **Credit Information Authorization**. Buyer authorizes Lender to whom Buyer has applied or is in the process of applying for a mortgage loan in connection with this transaction to disclose to Seller the information contained in any loan application, verification of Deposit, income and employment, and credit reports or credit related documentation on Buyer. Buyer authorizes Seller to order one or more credit reports from a consumer reporting agency to be used in connection with this transaction. The cost of such report(s) is (are) to be paid by Buyer. Buyer authorizes Seller to forward all copies of all or any portion of such report(s) without interpretation to Lender who (at the request of Buyer) will evaluate a potential extension of credit to Buyer in connection with this transaction. Buyer authorizes Lender, and any credit bureau or other person or entity utilized or engaged by Lender, to obtain one or more consumer reports regarding Buyer and to investigate any information, reference, statement, or data, provided to Lender by Buyer or by any other person or entity, pertaining to Buyer's credit and financial status. Buyer shall indemnify, defend and hold harmless Seller, its officers, directors, shareholders, employees, agents, contractors, subcontractors and suppliers ("**Indemnified Parties**"), Lender, and any credit bureau or other person or entity utilized or engaged by Lender or Seller, from and against any deficiencies, losses, liabilities, claims, damages, expenses, obligations, penalties, actions, judgments, awards, suits, costs or disbursements of any kind or nature whatsoever, including attorneys' fees and expenses ("**Claims**") arising from an investigation of Buyer's credit and financial status.

8. **Closing**. Without limiting the terms of Section 9, Buyer acknowledges and agrees that Seller has the right in its sole discretion to schedule the date, time and place for the closing of the transaction contemplated by this Agreement ("**Closing**") and Buyer shall close on such Closing Date (the "**Closing Date**"). Buyer will be given notice of the Closing Date, time and place by the "**Closing Date Notice Period**" (as such term is defined in Rider 1 attached hereto). Seller is authorized to postpone or advance the date of Closing at its discretion. Seller must, however, give Buyer reasonable notice of the new Closing Date. Any notice of Closing may be given verbally, by telephone, telegraph, telex, facsimile, mail, e-mail, or other means of communication at Seller's option. All notices of Closing will be given to Buyer at the address or by use of the telephone number(s) or e-mail address(es) specified on page 1 of this Agreement unless Seller has received written notice from Buyer of any change therein prior to the date notice of Closing is given. Buyer's failure to receive the notice of Closing because Buyer has failed to advise Seller of any changes of address or phone number, or because Buyer has failed to pick up a letter when Buyer has been advised of an attempted delivery or for any other reason, shall not relieve Buyer of Buyer's obligation to close on the scheduled Closing Date, unless Seller otherwise agrees in writing to postpone the Closing Date. If Buyer fails, for any reason, to close at the date, time and place specified by Seller, Seller shall have the option to declare Buyer in default and seek the remedies stated in Section 17 below, or to charge Buyer Two Hundred Fifty Dollars ($250.00) per day for each day after the date of Closing specified by Seller until, and including, the actual Closing Date, and Seller may require that prorations be made as of the original Closing Date. This sum shall be due and payable in full at Closing. In addition, if Seller agrees to an extension of the date of Closing beyond the last day of the month for which Closing is originally set, an amount equal to One Percent (1%) of the Total Purchase Price shall also be payable to Seller. The sum for extending the date of Closing beyond the last day of the month shall be due and payable in full at Closing. Buyer agrees that the late charges are appropriate in order to cover Seller's administrative and other expenses resulting from a delay in Closing and that the amount of liquidated damages is fixed and agreed to by the parties as a reasonable estimate of the damages that Seller shall suffer and is not in the nature of a penalty. Seller is not required to agree to reschedule Closing, but Seller may reschedule Closing in Seller's sole discretion.

9. **Completion Date**. It is expressly agreed by Buyer that notwithstanding anything to the contrary specified herein or verbally represented (including but not limited to Seller's sales representative), any scheduled completion date is a good faith estimate, and Seller makes no promises or representations concerning the date of completion. Buyer agrees that Buyer has not relied, and will not rely upon, any estimated completion date for any purpose whatsoever, including, without limitation, relocation of residence, storage of personal property, or lock-in financing, and Buyer agrees that Seller shall not be liable for any additional costs, expenses or damages whatsoever should the Unit not be completed by an estimated completion date. Notwithstanding the foregoing, Seller is required to complete and does agree that the construction of the Unit shall be completed not later than two (2) years from the date of Buyer's execution of this Agreement. If construction is delayed by any event recognized by the law of the state in which the Unit is located as a defense to a contract action for non-performance or a delay in performance, then the date of completion shall be extended by the delay period. It is the express intent of the parties that the parties' rights and obligations under this Agreement be construed in the manner necessary to exempt this Agreement and the sale of the Property from registration under the Interstate Land Sales Full Disclosure Act, and both Buyer and Seller hereby expressly waive any right or provision of this Agreement that would otherwise preclude such exemption.

10. **Casualty Before Closing**. If between the Effective Date and the Closing the Unit or Condominium is damaged by fire, natural disaster, act of terrorism or other casualty, the following shall apply:

10.1 Risk of loss to the Unit by fire, natural disaster, act of terrorism or other casualty prior to Closing is assumed by Seller. If the Unit is damaged but there is no damage to the common elements of the Condominium, Seller shall be obligated to repair the damage to the Unit and this Agreement shall continue in full force and effect, and Buyer shall have no right to reject title or receive a credit against or abatement in the Total Purchase Price. In the event of damage to both the common elements and the Unit, the responsibility for repair or replacement of the damage to the common elements rests with the Condominium Association, and responsibility for repair or replacement of the damage to the Unit rests with the Seller. Repairs and replacement of the damage to the common elements of the Condominium and to the Unit are subject to the terms of the Declaration of Condominium. Buyer shall have no right to reject title or receive a credit against or abatement in the Total Purchase Price, provided that repair or replacement of the damage is made within a reasonable period of time after the loss and receipt of the insurance proceeds. If the Condominium Association fails to repair or replace the loss or damage to the common elements of the Condominium after a reasonable time and such failure prevents the Seller from repairing or replacing the damage to the Unit, then Seller shall give written notice to the Buyer of the Condominium Association's failure. Either Seller or Buyer may elect to terminate this Agreement by giving written notice to the other within seven (7) calendar days of Buyer's receipt of such written notice time being of the essence to the parties, and thereupon, this Agreement shall be of no further force or effect.

10.2 In the event Buyer or Seller elects to terminate this Agreement, as provided in Section 10.1, then Seller shall refund to Buyer all monies deposited hereunder whereupon the parties shall be released and discharged of all claims and obligations hereunder, except that if Buyer is then otherwise in default hereunder, Seller shall retain all or a portion of the Deposit and of the Advanced Payments for options, extras and/or upgrades as and for liquidated damages as provided in Section 17 hereof.

10.3 Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss or damage shall belong entirely to Seller as to the Unit and to the Condominium Association as to the common elements. If such proceeds shall be paid to Buyer, Buyer agrees that such funds are the property of Seller or Condominium Association, as applicable, and Buyer shall promptly upon receipt thereof turn the same over to Seller as to the Unit or the Condominium Association as to the common elements.

10.4 Risk of loss to the Unit by fire, natural disaster, act of terrorism or other casualty from and after Closing is assumed by Buyer. Buyer should be aware that the Unit and Condominium, however well constructed, may be subject to damage or destruction by naturally occurring events such as hurricanes and sinkholes. While Seller has no knowledge of sinkholes or naturally occurring gases such as radon in the immediate vicinity of the Condominium unless disclosed in the Master Disclosure and Information Addendum, all risks associated with all natural occurrences shall be borne by Buyer from and after Closing.

11. **Escrow of Deposit**.

11.1 **Buyer understands that Wilmington Savings Fund Society, FSB, a Federal Savings Bank ("Escrow Agent") whose address is 500 Delaware Avenue, 11th Floor, Wilmington, DE 19801, Attention: Corporate Trust**, will hold the Deposit in an escrow account (the "**Escrow Account**"), pursuant to the terms of this Agreement, Chapter 718 of the Florida Statutes, and the Escrow Agreement attached to the Prospectus for the Condominium. Seller and Buyer agree to be bound by the terms of the Escrow Agreement. Any Deposits made by Buyer in excess of ten percent (10%) of the Total Purchase Price may be used by Seller for paying construction costs of the Condominium as provided by Florida law. Buyer may obtain a receipt for his/her Deposit from the Escrow Agent upon request. No interest shall be paid to Buyer on the Deposit except if Buyer shall have properly terminated the Agreement pursuant to its terms or the provisions of Chapter 718 of the Florida Statutes, in which case Buyer shall receive interest if any has been earned on the Deposit. Escrow Agent may deposit monies held in the Escrow Account in savings or time deposit accounts at a bank or savings and loan association insured by an agency of the United States Government and/or, if approved in writing by Seller, in securities of the United States Government or any agency thereof, with interest and dividends, if any, paid to Seller upon the payment of the Deposit to Seller. By signing this Agreement, Buyer expressly authorizes Escrow Agent to disburse Buyer's payments held in the Escrow Account to Seller's account at Closing, or to Seller upon Buyer's default. Buyer agrees to indemnify and hold Escrow Agent harmless from any claims or damages that may result from Escrow Agent's escrowing or disbursing of Buyer's Deposit, other than those claims or damages resulting from Escrow Agent's gross negligence or willful malfeasance. Escrow Agent shall not be responsible for any act or omission to act, unless occurring due to its sole gross negligence or willful malfeasance, and upon making delivery of the monies that Escrow Agent holds in accordance with the terms of this Agreement and the Escrow Agreement, Escrow Agent shall have no further liability. Seller and Buyer, jointly and severally, shall indemnify and hold Escrow Agent harmless from any and all damages or losses arising by reason of Escrow Agent having acted as Escrow Agent, or in connection therewith (except for damages or losses arising out of gross negligence or willful malfeasance), including but not limited to all costs and expenses incurred by Escrow Agent in connection with the filing of an interpleader action, together with reasonable attorneys' fees, paraprofessional fees and legal costs at trial and upon appeal.

11.2 Notwithstanding Section 11.1 above, Buyer acknowledges that the Deposit may be used by the Seller if alternatively assured in accordance with Section 718.202 of the Florida Statutes. Buyer's execution of this Agreement constitutes Buyer's consent and authorization to Seller to use alternatively assured Deposits.

12. **Return of Deposit**. In the event this Agreement is cancelled for any reason other than Seller's default, the Buyer shall be required to execute and return a release form provided by the Seller prior to return of the Deposit in accordance with this Agreement, as set forth herein.

13. **Deed**. Seller shall convey title to Buyer at Closing by delivery to Buyer of a Special Warranty Deed (the "**Deed**") describing the Property, which Deed shall convey title to Buyer subject to all matters described in this Agreement.

14. **Closing and Title Matters**. Title to the Property to be delivered to Buyer at Closing will be marketable and insurable, subject only to the following matters:

14.1 Title to the Property shall be subject to the following: (1) zoning, building codes, bulkhead laws, ordinances, regulations, rights or interests vested in the United States of America or the state in which the Condominium is located; (2) real estate taxes and other taxes for the year of conveyance and subsequent years including taxes or assessments of any special taxing or community development district (including assessments relating to capital improvements and bonds); (3) the general printed

exceptions contained in an owner's title insurance policy; (4) utility easements, sewer agreements, telephone agreements, cable agreements, telecommunications agreements, monitoring agreements, restrictions and reservations common to any plat affecting title to the Property; (5) matters that would be disclosed by an accurate survey or inspection of the Property; (6) the Condominium Documents; (7) any laws and restrictions, covenants, conditions, limitations, reservations, agreements or easements recorded in the public records for the County (for example, use limitations and obligations, easements (right-of-way) and agreements relating to telephone, gas or electric lines, water and sewer lines and drainage, provided they do not prevent use of the Property for single family residential purposes); (8) acts done or suffered by Buyer and any mortgage or deed of trust obtained by Buyer for the purchase of the Property; and (9) any deed restrictions reflected in the Deed which specifically incorporate Chapter 558 of the Florida Statutes and the mediation, arbitration and litigation provisions set forth in this Agreement. It is Buyer's responsibility to review and become familiar with each of the foregoing title matters, some of which are covenants running with the land. If any title defects are discovered by Buyer after Closing, Buyer's sole remedy shall be to make a claim to Buyer's title insurer.

14.2 Seller shall convey title to Buyer at Closing by delivery to Buyer of the Deed, which shall convey title to Buyer subject to all matters described in Section 14.1 of this Agreement. Any such matters omitted from the Deed shall nevertheless be deemed to be included in the Deed.

14.3 Seller shall provide an affidavit complying with the Foreign Investment in Real Property Tax Act of 1980, as amended, upon written request of Buyer.

14.4 Seller may not own title to the Property as of the date of this Agreement. However, Seller shall obtain title to the Property on or before the Closing Date or effect the necessary transfer of title on or before the date when Seller causes title to be transferred to Buyer.

14.5 If Seller cannot provide marketable and insurable title as described above, such failure shall not be an event of default and Seller will have a reasonable period of time (at least one hundred and twenty (120) days from the date of the scheduled Closing Date) to attempt to correct any defects in title; provided, however, Seller shall not be obligated to incur any expense, nor institute any litigation, to clear title to the Property. If Seller cannot or elects not to correct the title defects, Seller shall so notify Buyer within such period, and Buyer may thereafter elect (by written notice from Buyer to Seller) one of the following two (2) options: (1) to accept title in the condition offered (with defects) and pay the balance of the Total Purchase Price for the Property (without set off or deduction therefor), thereby waiving any claim with respect to such title defects and Buyer will not make any claims against Seller because of the title defects; or (2) to terminate this Agreement and receive a full refund of the Deposit deposited hereunder. If all such amounts are refunded, Buyer agrees to accept it as full payment of Seller's liability hereunder, whereupon this Agreement shall be terminated and Seller shall thereafter be relieved and released of all further liability hereunder. Buyer shall not thereafter have any rights to make any additional claims against Seller. In the event Buyer does not notify Seller in writing within five (5) calendar days from the receipt of Seller's notice (time being strictly of the essence) as to which option Buyer elects, Buyer shall be conclusively presumed to have elected option (1) set forth above in this subsection.

14.6 Title to the Property will be deemed marketable if an owner's policy is issued with standard exceptions.

14.7 The acceptance of the Deed by Buyer shall be deemed to be full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to this Agreement.

15. **Closing Costs**. The respective responsibilities of Buyer and Seller for all costs, prorations and fees payable at Closing (the "**Closing Costs**") are shown in Rider 1 attached hereto.

16. **Site and Substitutions**.

16.1 Stairwells, Garages, Utility Pipes. Buyer understands and agrees that the stairwells within the Condominium are intended solely for ingress and egress in the event of emergency and, as such are constructed and left unfinished solely as to be functional for such purpose, without regard to the aesthetic appearance of such stairwells. Similarly, garages and utility pipes serving the Condominium are intended solely for functional purposes, and as such are unfinished without regard to the aesthetic appearance of same. The foregoing is not intended to prohibit the use of the stairwells, garages and utility pipes for any other legal purpose.

16.2 Changes to Plans and Specifications.

16.2.1 Industry Practice. It is widely observed construction industry practice for pre-construction plans and specifications for any home or building to be changed and adjusted from time to time in order to accommodate on-going site conditions and in the field construction factors. These changes and adjustments are essential in order to permit all components of the Unit and Condominium to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Based on the foregoing, Buyer acknowledges that such changes and adjustments may occur and agrees that it is reasonable and to Buyer's benefit to allow Seller the flexibility to make such changes and adjustments to the Unit and Condominium. Nothing in this Section shall be deemed to limit rights Buyer may have under Chapter 718 of the Florida Statutes.

16.2.2 Seller's Absolute Right to Make Modifications to Plans and Specifications. The materials, equipment, and fixtures included in and to be used in constructing the Unit and the Condominium will be substantially the same as or similar in quality to those described in the applicable plans and specifications and in the model (except as to extras, options and/or upgrades), if a model has been constructed. Notwithstanding the foregoing, Seller has the absolute right to make modifications to the plans and specifications for the Unit and Condominium. Without limiting the generality of the foregoing, Buyer specifically agrees that changes in the dimensions of rooms and patios, entrances and terraces, if applicable, and changes in room size, in the locations of windows, doors, walls, partitions, utility lead-ins and outlets (including, but not limited to, electrical, cable television, and telephone), air-conditioning components, lighting fixtures and electrical panel boxes may be made by Seller in its sole discretion, provided however that changes in the layout and dimensions of the Unit shall not substantially affect the value of the Unit. Such changes may also include, but are not limited to, changes in the building location, setbacks and facing, the building's external configuration, its structural components, its finishes and the landscaping associated therewith. Nothing in this Section shall be deemed to limit rights Buyer may have under Chapter 718 of the Florida Statutes.

16.2.3 Buyer's Acceptance of Actual Floor Plan. Buyer further understands and acknowledges that many of the Units to be constructed within the Condominium require floor plans which are opposite (i.e. flipped) mirror images of the model floor plan and Buyer fully understands and accepts the floor plan configuration for the Unit and improvements to be constructed within the Unit and Condominium.

16.2.4 No Warranty for Plans and Specifications on File. Buyer further acknowledges and agrees that (1) the plans and specifications of the Unit and the Condominium on file with the applicable governmental authorities may not be identical in detail to Seller's plans and specifications, and (2) because of the day-to-day nature of the changes described in this Section, the plans and specifications on file with the applicable governmental authorities may not include some or any of these changes (there being no legal requirement to file all changes with such authorities). As a result of the foregoing, Buyer and Seller both acknowledge and agree that the Unit and the Condominium may not be constructed in accordance with the plans and specifications on file with the applicable governmental authorities. Without limiting the generality of the provisions of Section 28 of this Agreement, Seller disclaims and Buyer waives any and all express or implied warranties that construction will be accomplished in compliance with such plans and specifications. Seller has not given and Buyer has not relied on or bargained for any such warranties. In furtherance of the foregoing, in the event of any conflict between the actual construction of the Unit and/or the Condominium, and that which is set forth on the plans and specifications, Buyer agrees that the actual construction shall prevail and to accept the Unit and Condominium as actually constructed (in lieu of what is set forth on the plans and specifications). None of the foregoing is intended as a modification or waiver of Seller's non-waivable obligations or warranties required by Chapter 718 of the Florida Statutes.

16.3 Buyer Acknowledgments. The Condominium may be subject to one or more plats (individually, a **"Plat"**). The Plat may identify some of the common elements comprising part of the Condominium. The descriptions on a Plat are subject to change and the notes on a Plat are not a guarantee of what facilities will be constructed on any portion of a Plat. Site plans used by Seller in its marketing efforts may illustrate the types of facilities that may be constructed on the common elements, but such site plans are not a guarantee of what facilities will actually be constructed. Buyer should not rely on any Plat or site plans used for illustration purposes as the Condominium Documents (as defined in Section 22 hereof) govern the rights and obligations of Seller and Buyer with respect to the common elements and all other facilities within the Condominium. Buyer acknowledges and agrees that Buyer has not relied upon any statements, verbal or written, published by or under the authority of Seller in advertising and promotional matter, including but not limited to newspaper, radio or television advertisements, but has based the decision to purchase solely upon Buyer's personal investigation, observation and the disclosure materials and Condominium Documents provided herewith. Buyer further acknowledges that the primary inducement to purchase under this Agreement is the Unit. Nothing contained in this Section 16.3 shall be deemed to limit or abridge any rights Buyer may have under Section 718.506(1) of the Florida Statutes.

16.4 Decorative and Landscaping Items.

16.4.1 Buyer understands and agrees that certain of the finishing items, such as tile, marble, carpet, cabinets, stone, brickwork, wood, paint, stain and mica are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturers from those shown in the model, if any, or in illustrations or brochures or those included in the specifications. Furthermore, if circumstances arise that, in Seller's opinion, warrant changes of subcontractors, suppliers, manufacturers, brand names or items, Seller reserves the right to substitute equipment, materials, appliances, etc., which in Seller's opinion are considered to be of quality substantially similar or equal, or of better quality, subject to their availability. Buyer also understands that Seller has the right to substitute or change materials and/or stain colors utilized in wood decor, if any.

16.4.2 Facades, shrubs, trees, trim, built-ins, wall treatments, window treatments, furniture, furnishings, fences, decks, locations of walks, driveways and other items in or about the Condominium are for display purposes only and are not included in the Total Purchase Price unless otherwise expressly provided herein. Seller has the right to remove any existing trees within the Condominium or on the surrounding area for any reason. Buyer further understands and agrees that the following items (which may be seen in models or shown in illustrations) will also not be included with the sale of the Unit: wall coverings, paint colors, accent light fixtures, wall ornaments, drapes, blinds, bedspreads, furniture, furnishings, wet bars, monitoring systems, certain built-in fixtures, special floor coverings, wood trim, upgraded items and/or any other items of this nature which may be added or deleted from time to time. This list of items (which is not all-inclusive) is provided as an illustration of the type of items built-in or placed upon models or shown in illustrations strictly for purposes of decoration and example only.

16.5 Deed. BY ACCEPTANCE OF THE DEED, BUYER ACCEPTS ALL VARIATIONS OF THE UNIT.

17. **Buyer's Default**. In the event of Buyer's default and to the extent allowed by law, Seller shall be entitled to keep, as liquidated damages and not as a penalty, Buyer's Deposit not to exceed fifteen percent (15%) of the Total Purchase Price, except that Seller may, in addition, keep, as liquidated damages and not as a penalty, any and all Advanced Payments made by Buyer to Seller for options, extras or upgrades for which Seller has made contractual commitments or incurred liability by placing orders or otherwise. Buyer agrees that actual damages in the event of breach by Buyer would be costly and difficult to calculate, and that such liquidated damages are a fair and reasonable remedy and shall not be considered a penalty.

18. **Seller's Default.** In the event of Seller's default and to the extent allowed by law, Buyer may recover actual damages but shall not be entitled to special, consequential or punitive damages. Notwithstanding the foregoing, Buyer retains all remedies at law and in equity with respect to Seller's obligation to complete the Unit within two (2) years pursuant to Section 9 above, if applicable.

19. **Mediation / Arbitration of Disputes**.

19.1 The parties to this Agreement specifically agree that this transaction involves interstate commerce and that any Dispute (as hereinafter defined) shall first be submitted to mediation and, if not settled during mediation, shall thereafter be submitted to binding arbitration as provided by the Federal Arbitration Act (9 U.S.C. §§1 et seq.) and not by or in a court of law or equity. **"Disputes"** (whether contract, warranty, tort, statutory or otherwise), shall include, but are not limited to, any and all controversies, disputes or claims (1) arising under, or related to, this Agreement, the Unit, the Condominium or any dealings between Buyer and Seller; (2) arising by virtue of any representations, promises or warranties alleged to have been made by Seller or Seller's representative; and (3) relating to personal injury or property damage alleged to have been sustained by Buyer, Buyer's children or

other occupants of the Unit, or in the Condominium. Buyer has executed this Agreement on behalf of his or her children and other occupants of the Unit with the intent that all such parties be bound hereby. Any Dispute shall be submitted for binding arbitration within a reasonable time after such Dispute has arisen. Nothing herein shall extend the time period by which a claim or cause of action may be asserted under the applicable statute of limitations or statute of repose, and in no event shall the dispute be submitted for arbitration after the date when institution of a legal or equitable proceeding based on the underlying claims in such Dispute would be barred by the applicable statute of limitations or statute of repose.

19.2 Any and all mediations commenced by any of the parties to this Agreement shall be filed with and administered by the American Arbitration Association or any successor thereto ("**AAA**") in accordance with the AAA's Home Construction Mediation Procedures in effect on the date of the request. If there are no Home Construction Mediation Procedures currently in effect, then the AAA's Construction Industry Mediation Rules in effect on the date of such request shall be utilized. Any party who will be relying upon an expert report or repair estimate at the mediation shall provide the mediator and the other parties with a copy of the reports. If one or more issues directly or indirectly relate to alleged deficiencies in design, materials or construction, all parties and their experts shall be allowed to inspect, document (by photograph, videotape or otherwise) and test the alleged deficiencies prior to mediation. Unless mutually waived in writing by the parties, submission to mediation is a condition precedent to either party taking further action with regard to any matter covered hereunder.

19.3 If the Dispute is not fully resolved by mediation, the Dispute shall be submitted to binding arbitration and administered by the AAA in accordance with the AAA's Home Construction Arbitration Rules in effect on the date of the request. If there are no Home Construction Arbitration Rules currently in effect, then the AAA's Construction Industry Arbitration Rules in effect on the date of such request shall be utilized. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Dispute. If the claimed amount exceeds $250,000.00 or includes a demand for punitive damages, the Dispute shall be heard and determined by three arbitrators; however, if mutually agreed to by the parties, then the Dispute shall be heard and determined by one arbitrator. Arbitrators shall have expertise in the area(s) of Dispute, which may include legal expertise if legal issues are involved. All decisions respecting the arbitrability of any Dispute shall be decided by the arbitrator(s). At the request of any party, the award of the arbitrator(s) shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties.

19.4 The waiver or invalidity of any portion of this Section shall not affect the validity or enforceability of the remaining portions of this Section. Buyer and Seller further agree (1) that any Dispute involving Seller's affiliates, directors, officers, employees and agents shall also be subject to mediation and arbitration as set forth herein, and shall not be pursued in a court of law or equity; (2) that Seller may, at its sole election, include Seller's contractors, subcontractors and suppliers, as well as any warranty company and insurer as parties in the mediation and arbitration; and (3) that the mediation and arbitration will be limited to the parties specified herein.

19.5 To the fullest extent permitted by applicable law, Buyer and Seller agree that no finding or stipulation of fact, no conclusion of law, and no arbitration award in any other arbitration, judicial, or similar proceeding shall be given preclusive or collateral estoppel effect in any arbitration hereunder unless there is mutuality of parties. In addition, Buyer and Seller further agree that no finding or stipulation of fact, no conclusion of law, and no arbitration award in any arbitration hereunder shall be given preclusive or collateral estoppel effect in any other arbitration, judicial, or similar proceeding unless there is mutuality of parties.

19.6 Unless otherwise recoverable by law or statute, each party shall bear its own costs and expenses, including attorneys' fees and paraprofessional fees, for any mediation and arbitration. Notwithstanding the foregoing, if a party unsuccessfully contests the validity or scope of arbitration in a court of law or equity, the noncontesting party shall be awarded reasonable attorneys' fees, paraprofessional fees and expenses incurred in defending such contest, including such fees and costs associated with any appellate proceedings. In addition, if a party fails to abide by the terms of a mediation settlement or arbitration award, the other party shall be awarded reasonable attorneys' fees, paraprofessional fees and expenses incurred in enforcing such settlement or award.

19.7 Buyer may obtain additional information concerning the rules of the AAA by visiting its website at www.adr.org or by writing the AAA at 335 Madison Avenue, New York, New York 10017.

19.8 Seller supports the principles set forth in the Consumer Due Process Protocol developed by the National Consumer Dispute Advisory Committee and agrees to the following:

19.8.1 Notwithstanding the requirements of arbitration stated in Section 19.3 of this Agreement, Buyer shall have the option, after pursuing mediation as provided herein, to seek relief in a small claims court for disputes or claims within the scope of the court's jurisdiction in lieu of proceeding to arbitration. This option does not apply to any appeal from a decision by a small claims court.

19.8.2 Seller agrees to pay for one (1) day of mediation (mediator fees plus any administrative fees relating to the mediation). Any mediator and associated administrative fees incurred thereafter shall be shared equally by the parties.

19.8.3 The fees for any claim pursued via arbitration shall be apportioned as provided in the Home Construction Arbitration Rules of the AAA or other applicable rules.

19.9 Notwithstanding the foregoing, if either Seller or Buyer seeks injunctive relief, and not monetary damages, from a court because irreparable damage or harm would otherwise be suffered by either party before mediation or arbitration could be conducted, such actions shall not be interpreted to indicate that either party has waived the right to mediate or arbitrate. The right to mediate and arbitrate should also not be considered waived by the filing of a counterclaim by either party once a claim for injunctive relief had been filed with a court.

19.10 **THIS SECTION REQUIRES YOU TO WAIVE YOUR RIGHT TO SUE THE DEVELOPER IN COURT AND, INSTEAD, ARBITRATE OR MEDIATE DISPUTES INCLUDING, BUT NOT LIMITED TO: DEVELOPER REPRESENTATIONS PERTAINING TO COMMONLY USED FACILITIES; ACTIONS TAKEN BY DEVELOPER-**

ELECTED DIRECTORS WHILE THE DEVELOPER CONTROLS THE ASSOCIATION; DISPUTES REGARDING THE BUYER'S CLAIM OF VOIDABILITY BASED UPON CONTRACTUAL PROVISIONS AS REQUIRED IN SECTION 718.503(1)(A), FLORIDA STATUTES; FALSE OR MISLEADING STATEMENTS PUBLISHED BY THE DEVELOPER AND RELIED UPON BY THE BUYER; AND WARRANTY RIGHTS ON YOUR UNIT, COMMON ELEMENTS AND IMPROVEMENTS. YOU SHOULD CONSULT AN ATTORNEY ABOUT YOUR RIGHTS UNDER THESE PROVISIONS.

20. **Other Dispute Resolutions**. Notwithstanding the parties' obligation to submit any Dispute to mediation and arbitration, (to the extent submitting such Dispute to binding arbitration and mediation does not conflict with Sections 718.111(3), 718.303, and 718.506, Florida Statutes), in the event that a particular dispute is not subject to the mediation or the arbitration provisions of Section 19, then the parties agree to the following provisions: BUYER ACKNOWLEDGES THAT JUSTICE WILL BEST BE SERVED IF ISSUES REGARDING THIS AGREEMENT ARE HEARD BY A JUDGE IN A COURT PROCEEDING, AND NOT A JURY. BUYER AND SELLER AGREE THAT ANY DISPUTE, CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE HEARD BY A JUDGE IN A COURT PROCEEDING AND NOT A JURY. BUYER AND SELLER HEREBY WAIVE THEIR RESPECTIVE RIGHT TO A JURY TRIAL. SELLER HEREBY SUGGESTS THAT BUYER CONTACT AN ATTORNEY OF BUYER'S CHOICE IF BUYER DOES NOT UNDERSTAND THE LEGAL CONSEQUENCES OF EXECUTING THIS AGREEMENT.

21. **Deed Restriction**. The provisions of Sections 19 and 20 shall be: (i) subject to the survival provisions of Section 36, (ii) covenants running with the land comprising the Property, (iii) set forth as exceptions in the Deed, and (iv) binding upon Buyer and its successors and assigns in title upon Seller's conveyance of the Property to Buyer and recording of the Deed.

22. **Condominium Documents**. Buyer acknowledges receipt of the copies of those instruments and documents listed on the Receipt for Condominium Documents contained in the Prospectus for the Condominium (the **"Documents Receipt"**), all such documents, which are required to be furnished by Chapter 718 of the Florida Statutes (collectively, the **"Condominium Documents"**), are incorporated into this Agreement by this reference. Buyer agrees that occupancy of the Unit shall at all times be subject to the provisions of the Condominium Documents. Seller has delivered to Buyer a full set of the Condominium Documents, and Buyer shall execute the Documents Receipt in the form contained in the Condominium Documents. Seller reserves the right, in its sole discretion, to amend any of the Condominium Documents, provided that a copy of such amendment is transmitted to Buyer. Notwithstanding anything to the contrary contained herein, upon recordation of Condominium Documents, Seller shall only have the right to amend the Condominium Documents in accordance with the Condominium Act and provisions of the Condominium Documents. The Seller shall make available to Buyer, for Buyer's inspection at Seller's place of business that is convenient to the site, a copy of the complete set of Seller's plans and specifications for the construction of the Unit and the common elements appurtenant to the Unit. Notwithstanding any other provision herein to the contrary, if this Agreement is terminated for any reason whatsoever, Buyer shall return the Condominium Documents to Seller in the same condition originally received (ordinary wear and tear excepted). If the Condominium Documents are not returned upon termination of this Agreement, Seller shall be entitled to charge $50.00 to Buyer as a result of the termination, to defray Seller's costs and expenses resulting from the preparation, printing and delivery of the Condominium Documents. This Section shall survive termination of this Agreement.

23. **Disclosure Summary**. Buyer understands, acknowledges and agrees that upon conveyance and recording of the Deed to the Property, Buyer will become a member of a Master Association and Golf Club as set forth in the Condominium Master Disclosure and Information Addendum, and Buyer will be required to pay Assessments (as defined in the Condominium Master Disclosure and Information Addendum) pursuant to such mandatory membership(s). Prior to execution of this Agreement, Seller provided a Disclosure Summary to Buyer regarding Buyer's assessments payable to each mandatory membership in the Master Association and Golf Club. The Disclosure Summary is included in this Agreement. BUYER SHOULD NOT EXECUTE THIS AGREEMENT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES. IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE BUYER (PURCHASER) BEFORE EXECUTING THIS AGREEMENT (CONTRACT FOR SALE), THIS AGREEMENT (CONTRACT) IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN THREE (3) DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT.

Buyer's Initials _____ _____

24. **Selling Agent, Cooperating Broker, and Seller's New Home Consultant**. Unless the Condominium Purchase Price and Payment Addendum attached hereto indicates otherwise, Buyer represents to Seller that Buyer has not consulted, dealt or negotiated with a real estate broker, salesperson or agent other than Seller's sales personnel located at Seller's sales office. Buyer agrees that Seller is not responsible for the payment of a commission to a real estate broker, salesperson or agent other than Seller's sales personnel. Buyer shall indemnify, defend and hold harmless Indemnified Parties from and against any and all Claims resulting from or arising out of any representation or breach of a representation or warranty set forth in this Section. In addition, Buyer acknowledges and understands that Seller's New Home Consultant ("**NHC**") and Internet New Home Consultant ("**INHC**") are employees of Seller, are acting solely for the Seller's interests, and are not acting in any representative capacity for Buyer. Buyer should not disclose any information to Seller's NHC and/or INHC that Buyer considers to be confidential or otherwise does not want disclosed to Seller.

Buyer's Initials _____ _____

25. **Construction Activities**. ALL OWNERS, OCCUPANTS AND USERS OF THE CONDOMINIUM ARE HEREBY PLACED ON NOTICE THAT (1) SELLER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES, AND/OR (2) ANY OTHER PARTIES, WILL BE, FROM TIME TO TIME, CONDUCTING BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO THE CONDOMINIUM. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE CONDOMINIUM, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (1) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY,

(2) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY UNIT OR HOME WITHIN OR IN PROXIMITY TO THE AREA OF THE CONDOMINIUM WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (3) TO THE EXTENT PERMITTED OR NOT PROHIBITED UNDER APPLICABLE LAW, SELLER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM SELLER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, (4) ANY PURCHASE OR USE OF ANY PORTION OF THE CONDOMINIUM HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING, AND (5) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO SELL, CONVEY, AND/OR ALLOW THE USE OF THE UNIT.

26. **Dangerous Condition; Construction Work**.

26.1 Buyer understands and agrees that the Property is a construction site and that the Property and the improvements, equipment and supplies thereon constitute a danger to those who may enter on the Property. Buyer shall not enter onto the Condominium prior to Closing unless authorized and accompanied by Seller's representative. Any unauthorized, unaccompanied entry by Buyer shall constitute a breach of this Agreement by Buyer, at Seller's election. Moreover, any entry by Buyer onto the Condominium prior to Closing shall be done at Buyer's own risk and in compliance with all federal, state and local safety laws and regulations. To the extent permitted or not prohibited by applicable law, Buyer waives, releases and shall indemnify, defend and hold harmless Indemnified Parties from and against any Claims made by Buyer, Buyer's family members or guests, as a direct or indirect result of any such unauthorized, unaccompanied entry onto the Property.

26.2 Buyer agrees that supervision and direction of the working forces, including, without limitation, all contractors and subcontractors, is to be done exclusively by Seller, and Buyer agrees not to issue any instructions to the working forces or otherwise hinder construction or installation of improvements to the Property. Buyer shall not do or have any work done on the Property, nor may Buyer store any possessions thereon, prior to Closing and transfer of title to the Property to Buyer.

26.3 Buyer agrees that any and all controversies, disputes and claims arising under this Section shall be resolved through mediation or binding arbitration in accordance with the terms of this Agreement. **THIS SECTION REQUIRES YOU TO WAIVE YOUR RIGHT TO SUE THE DEVELOPER IN COURT AND, INSTEAD, ARBITRATE OR MEDIATE DISPUTES. YOU SHOULD CONSULT AN ATTORNEY ABOUT YOUR RIGHTS UNDER THESE PROVISIONS.**

27. Buyer's Option. **THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER (BUYER) BY DEVELOPER (SELLER) UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM DEVELOPER (SELLER) OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.**

28. **Warranties**.

28.1 Limitation of Warranties.

28.1.1 Buyer acknowledges that at the time of execution of this Agreement, Seller has no reason to know of any particular purpose Buyer has in purchasing the Unit and items of personal property located therein other than normal residential use. From and after Closing, Buyer will only be entitled to receive the benefits of the statutory warranties provided by Section 718.203 of the Florida Statutes, and no written or other warranties are given by Seller with respect to the Unit or the Condominium. In addition, any and all manufacturers' warranties on personalty and fixtures will, to the extent allowable, be passed through to Buyer at Closing and all items covered by manufacturers' warranties are expressly not warranted by Seller.

28.1.2 WITH THE EXCEPTION OF THE WARRANTIES PROVIDED BY SECTION 718.203 OF THE FLORIDA STATUTES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, SELLER DISCLAIMS ANY AND ALL WARRANTIES, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY, INTENDED USE, WORKMANSHIP, OR CONSTRUCTION RESPECTING THE UNIT, COMMON ELEMENTS OF THE CONDOMINIUM, AND ALL FIXTURES OR ITEMS OF PERSONAL PROPERTY SOLD PURSUANT TO THIS AGREEMENT, OR ANY OTHER REAL OR PERSONAL PROPERTY WHATSOEVER CONVEYED IN CONNECTION WITH THE SALE OF THE PROPERTY, OR LOCATED WITHIN THE CONDOMINIUM WHETHER ARISING FROM THIS AGREEMENT, USAGE, TRADE, IMPOSED BY STATUTE, COURSE OF DEALING, CASE LAW OR OTHERWISE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, VIEW, SOUND AND/OR ODOR TRANSMISSION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM, THE EXISTENCE OF MOLD, MILDEW, SPORES, FUNGI AND/OR OTHER TOXINS WITHIN THE CONDOMINIUM, EXCEPT ONLY THOSE SET FORTH IN SECTION 718.203 OF THE FLORIDA STATUTES TO THE EXTENT APPLICABLE TO SELLER AND TO THE EXTENT

THAT SAME HAVE NOT EXPIRED BY THEIR TERMS. SELLER HAS NOT GIVEN AND BUYER HAS NOT RELIED ON OR BARGAINED FOR ANY SUCH WARRANTIES.

28.2 SELLER MAKES NO REPRESENTATION OR WARRANTY CONCERNING GEOLOGICAL OR ENVIRONMENTAL MATTERS SUCH AS RADON GAS AND SPECIFICALLY EXCLUDES SUCH GEOLOGICAL AND ENVIRONMENTAL MATTERS FROM ANY WARRANTIES GIVEN UNDER THIS AGREEMENT.

28.3 Normal swelling, expansion and contraction of materials and construction, and any cracks appearing as a result thereof or as a result of settlement of, in or on the Unit shall not be deemed to be construction defects. Upon Closing, Seller shall deliver to Buyer all manufacturers' warranties, if any, covering the consumer products (if any) to be conveyed to Buyer hereunder; provided, however, SELLER SHALL NOT THEREBY BE DEEMED TO WARRANT ANY SUCH CONSUMER PRODUCT OR TO ADOPT ANY LIABILITY FOR ANY SUCH MANUFACTURERS' WARRANTY THEREOF.

28.4 Given the climate and humid conditions in Florida, mold, mildew, spores, fungi and/or other toxins may exist and/or develop within the Condominium and the Unit. Buyer is hereby advised that certain mold, mildew, spores, fungi and/or other toxins may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By closing, Buyer shall be deemed to have assumed the risks associated with mold, mildew, spores, fungi and/or other toxins and to have released Seller from any and all claims and liability resulting from same. Without limiting the generality of the foregoing, Seller hereby disclaims any and all express or implied warranties as to design, construction, view, sound and/or odor transmission, furnishing and equipping of the Unit and the Condominium, the existence of mold, mildew, spores, fungi and/or other toxins within the Unit and the Condominium, except only those set forth in Section 718.203 of the Florida Statutes to the extent applicable or to the extent that same have not expired by their terms. Seller has not given and Buyer has not relied on or bargained for any such warranties. Without limiting the generality of the foregoing, leaks, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Buyer understands and agrees that Seller is not responsible, and hereby disclaims any responsibility for any illness or allergic reactions which may be experienced by Buyer, its family members and/or its or their guest, tenants, and invitees as a result of mold, mildew, fungus or spores. It is the Buyer's responsibility to keep the Unit clean, dry, well ventilated and free of contamination.

28.5 Buyer acknowledges and agrees that Seller has made no representations or warranties regarding (i) the economic advantages or disadvantages of purchasing the Unit, (ii) any potential increase in the value of the Unit above the Total Purchase Price, or (iii) the purchase of the Unit as an investment or for other economic purposes, and Buyer has and will rely on its own determination of such matters in purchasing the Unit.

28.6 Buyer agrees that no warranties, express or implied, representations, understandings, guarantees or promises have been made to or relied upon by Buyer in making the determination to execute this Agreement.

28.7 Buyer acknowledges and agrees that Seller has made no representations or warranties regarding the existence or quality of any views that will be visible from the Unit when completed, and Buyer understands and agrees that the view from the Unit can and will only be determined upon completion of the Unit, and the Condominium, and that any views that can be anticipated from models, sketches or other materials attempting to show how the Condominium will look upon completion cannot be relied upon for such purpose, and Buyer is not purchasing the Unit in reliance on the Unit having any particular view.

28.8 No Warranties for Third Party Construction. Seller does not warrant any of the work performed in the Unit or the Condominium by third party contractors, not hired by Seller, prior to or after the Closing and shall not be liable for any defects in the work performed by third party contractors not hired by Seller, nor for any adverse impact to the Unit or Condominium caused thereby.

29. **OFAC.** Executive Order 13224 requires all United States entities and persons to block assets and not transact business with entities, countries and persons (specifically designated nationals) set forth by the Office of Foreign Asset Control (**"OFAC"**). This requirement applies to all homebuilding entities in The Lennar Family of Builders (including but not limited to Seller), Universal American Mortgage Company, LLC and all of its affiliates, and North American Title Company and all of its affiliates (collectively, the "**Lennar Affiliates**"). Accordingly, each of Seller and the Lennar Affiliates will check current OFAC lists and other publications in connection with each potential transaction, loan, or unit sale. In order to check the OFAC list, Buyer must provide to Seller a government issued identification card (this might include a driver's license, birth certificate, passport or resident alien card). To the extent Buyer (or any single person or entity constituting a part of Buyer) matches a name or entity on any such OFAC list or publication, the transactions with Buyer contemplated under or in connection with this Agreement will be immediately suspended, and Buyer shall be reported as instructed by the OFAC.

30. **Agreement Not to be Recorded**. Buyer covenants that Buyer shall not record this Agreement (or any memorandum thereof) in the Public Records of the County. Buyer agrees, if Buyer records this Agreement, to pay all of Seller's attorneys' fees, paraprofessional fees and expenses incurred in removing the cloud in title caused by such recordation. Seller's rights under this Section shall be in addition to Seller's remedies for Buyer's default provided elsewhere in this Agreement.

31. **Transfer, Assignment and Persons Bound.** Buyer agrees that Buyer will not, and does not have the right to, assign, sell or transfer Buyer's interest in this Agreement (whether voluntarily or by operation of law or otherwise) without Seller's prior written consent. If Buyer is a corporation, other business entity, trustee or nominee, a transfer of any material equity or beneficial or principal interest shall constitute an assignment of this Agreement. If Buyer attempts to assign this Agreement in violation of this Section, Seller can declare Buyer in default and Seller shall be entitled to all remedies available under this Agreement. Buyer agrees that Seller may withhold its consent with or without any reason or condition in any manner it chooses (if it gives it at all) and may charge Buyer a reasonable amount to cover administrative costs incurred in considering whether or not to grant consent. If Buyer dies or in any way loses legal control of his/her affairs, this Agreement will bind his/her heirs and legal representatives. If Buyer has received Seller's permission to assign or transfer this Agreement, then Buyer's approved assignees shall be bound by the terms of this Agreement. If more than one person signs this Agreement as Buyer, each such person shall be jointly and severally liable for full performance of all of Buyer's duties and obligations hereunder.

32. **Time of the Essence**. Buyer acknowledges that time is of the essence in connection with the transactions contemplated under this Agreement.

33. **Interpretation and Computation of Time.** The use of the masculine gender in this Agreement shall be deemed to refer to the feminine or neuter gender, and the singular shall include the plural, and vice versa, whenever the context so requires. This Agreement reflects the negotiated agreement of the parties. Each party acknowledges that they have been afforded the opportunity to seek competent legal counsel, and each has made an informed choice as to whether or not to be represented by legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement. Any reference in this Agreement to the time periods of less than five (5) days shall, in the computation thereof, exclude Saturdays, Sundays and legal holidays. Any reference in this Agreement to time periods of five (5) days or more shall, in computation thereof, include Saturdays, Sundays and legal holidays. If the last day of any such period is a Saturday, Sunday or legal holiday, the period shall be extended to 5:00 p.m. on the next full business day. The section headings in this Agreement are for convenience only and shall not affect the meaning, interpretation or scope of the provisions which follow them.

34. **Notice**. Except as provided in the Closing Section of this Agreement with respect to notices of the scheduled Closing Date, any notice required or permitted to be given in connection with this Agreement shall be in writing and sent by United States certified mail with return receipt requested, overnight professional courier or electronic transmission (with confirmation and copy by (1) certified mail, if Buyer's address is within the United States or (2) overnight professional courier, if to a Buyer whose address is outside of the United States) to Buyer or Seller at the addresses on Page 1 of this Agreement (unless Seller has received written notice from Buyer of any change therein prior to the date such notice is given), and additionally to Seller by hand delivery at Seller's sales office. All notices shall only be effective upon receipt or refusal to accept receipt (by failure to accept delivery or otherwise).

35. **Waiver.** Seller's waiver of any of its rights or remedies shall not operate to waive any other of Seller's rights or remedies or to prevent Seller from enforcing the waived right or remedy in another instance.

36. **Survival**. Buyer and Seller specifically agree that notwithstanding anything to the contrary, the rights and obligations as set forth in all provisions and disclaimers in this Agreement shall survive (1) the Closing of the purchase of the Property; (2) the termination of this Agreement by either party; or (3) the default of this Agreement by either party, unless expressly stated otherwise.

37. **Incorporation and Severability**. The explanations and disclaimers set forth in the Condominium Documents are incorporated into this Agreement. In the event that any clause or provision of this Agreement shall be void or unenforceable, such clause or provision shall be deemed deleted so that the balance of this Agreement is enforceable.

38. **Governing Law**. Any disputes that develop under this Agreement or questions regarding the interpretation of this Agreement will be settled according to the law of the state where the Property is located to the extent federal law is not applicable.

39. **Entire Agreement**. BUYER CERTIFIES THAT BUYER HAS READ EVERY PROVISION OF THIS AGREEMENT, WHICH INCLUDES EACH RIDER AND ADDENDUM ATTACHED HERETO AND THAT THIS AGREEMENT, TOGETHER WITH EACH SUCH RIDER AND ADDENDUM, CONSTITUTES THE ENTIRE AGREEMENT BETWEEN BUYER AND SELLER. PRIOR AGREEMENTS, REPRESENTATIONS, UNDERSTANDINGS, AND ORAL STATEMENTS NOT REFLECTED IN THIS AGREEMENT HAVE NO EFFECT AND ARE NOT BINDING ON SELLER. BUYER ACKNOWLEDGES THAT BUYER HAS NOT RELIED ON ANY REPRESENTATIONS, NEWSPAPERS, RADIO OR TELEVISION ADVERTISEMENTS, WARRANTIES, STATEMENTS, OR ESTIMATES OF ANY NATURE WHATSOEVER, WHETHER WRITTEN OR ORAL, MADE BY SELLER, SALES PERSONS, AGENTS, OFFICERS, EMPLOYEES, COOPERATING BROKERS (IF ANY) OR OTHERWISE EXCEPT AS HEREIN SPECIFICALLY REPRESENTED. BUYER HAS BASED HIS/HER/THEIR DECISION TO PURCHASE THE PROPERTY ON PERSONAL INVESTIGATION, OBSERVATION AND THE CONDOMINIUM DOCUMENTS. Nothing contained in this Section 39 shall be deemed to limit any rights Buyer may have under Section 718.506(1) of the Florida Statutes.

40. **Modification**. This Agreement is the entire agreement for the sale and purchase of the Property and once it is signed by both Buyer and an authorized agent of Seller, it can only be amended by a written agreement signed by both Buyer and Seller.

41. **Additional Changes**. Notwithstanding Section 40 of this Agreement, Buyer agrees that it may be necessary (at any time and from time to time) after Buyer executes this Agreement for Seller, and/or the developer or declarant under the Condominium Documents, to change the terms and provisions of this Agreement and/or the Condominium Documents to comply with and conform to the rules and regulations (as same may exist and as same may be promulgated from time to time) of any governmental agency, subdivision or authority or court of competent jurisdiction. Notwithstanding Section 40 of this Agreement, Seller, and/or the developer or declarant under the Condominium Documents, shall have the right to amend all Condominium Documents for development or other purposes.

42. **Inducement**. Buyer acknowledges that the sole inducement to close on the purchase of the Property is the Unit itself and not (1) the common facilities comprising part of the Condominium, if any, or (2) any expectation that the Property will increase in value.

43. **Reservation of Easement**. For the purpose of completing the construction and servicing of the Property and Condominium, Seller hereby reserves an easement of ingress and egress for itself and its successors and assigns, and each of their respective agents, employees, materialmen and subcontractors, over, under and upon the Property for a period of one (1) year after Closing. Seller shall provide reasonable notice to Buyer before exercising easement rights granted herein.

44. **Riders and Addenda.** This Agreement consists of fourteen (14) pages and the following Riders and Addenda, which are attached hereto and by this reference made a part of this Agreement:

Check (☑) all that apply:

☐ Rider 1 (Southwest Division)	☐ Energy Rating Brochure
☐ Condominium Master Disclosure and Information Addendum	☐ Community Development District Brochure
☐ Condominium Purchase Price and Payment Addendum	☐ Sales Incentive Addendum
☐ Affiliated Business Arrangement Disclosure Statement	☐ Cooperating Broker Agreement
☐ Election Form Addendum	☐ FHA/VA Addendum
☐ Insulation Addendum	☐ Out of State Non-Solicitation Addendum (Multi-State)
☐ Indoor Environmental Quality Disclosure	☐ Out of State Non-Solicitation Addendum (New Jersey)
☐ Receipt for Condominium Documents	☐ Out of State Non-Solicitation Addendum (New York)
☐ Addendum for Natural and Manmade Products	☐ Out of State Non-Solicitation Addendum (Puerto Rico)
☐ Approved Lender Addendum	☐ _____

45. **Offer to Purchase/Effective Date**. This Agreement, when executed by Buyer and delivered to Seller, together with the Initial Deposit specified hereunder, shall constitute an offer by Buyer to purchase the Property in accordance with the terms and conditions provided herein, and shall not be binding upon Seller until such time as an authorized agent of Seller has executed this Agreement. The date of such acceptance is the "**Effective Date**" of this Agreement. In the event Buyer's offer is not accepted by Seller, all paid Deposits made by Buyer to Seller to date shall be returned to Buyer, and Buyer's offer shall be deemed withdrawn.

46. **Property Tax Disclosure**. Pursuant to Section 689.261 of the Florida Statutes, Seller provides the following notice: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

47. **Florida Homeowners' Construction Recovery Fund**. Pursuant to Section 489.1425 of the Florida Statutes, Seller provides the following notice. PAYMENT MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395, 1940 N. MONROE ST., SUITE 60, TALLAHASSEE, FLORIDA 32399-2202.

48. **Energy Rating**. Pursuant to Section 553.996 of the Florida Statutes, Buyer may request that Seller cause a State Certified Energy Rater to perform an energy efficiency rating on the Unit being purchased. Buyer hereby releases Seller from any responsibility or liability for the accuracy or level of the rating and Buyer understands and agrees that this Agreement is not contingent upon Buyer approving the rating, that the rating is solely for Buyer's own information and that Buyer will pay the total cost of the rating. Buyer hereby acknowledges that receipt of a brochure from The Florida Energy Gauge Program regarding Florida's Building Energy Rating System (the "**Energy Rating Brochure**").

49. **Energy Performance Level Display Card**. At the written request of Buyer, Seller shall provide Buyer with an Energy Performance Level ("**EPL**") Display Card by way of Addendum to this Agreement pursuant to Section 553.9085 of the Florida Statutes.

50. **Radon Gas Notice and Disclaimer**. This disclosure is required by Section 404.056 of the Florida Statutes. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

51. **Chapter 558 Notice of Claim**. In accordance with Florida law, Seller provides Buyer with the following notice:

ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

If Buyer rejects any settlement offer made pursuant to such Florida law by Seller or other contractors, subcontractors, suppliers or design professionals hired by, through or under Seller or its affiliates (collectively, "**Protected Parties**"), and Buyer elects to proceed with an action against one or more Protected Parties, Buyer acknowledges that the dispute must be resolved by mediation or, if not resolved by mediation, by binding arbitration as provided in this Agreement. Further, all other provisions of this Agreement respecting disputes remain in full force and effect.

52. **Counterparts and Signatures**. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and a complete set of which shall comprise but a single instrument. Signatures may be given via electronic transmission and shall be deemed given as of the date and time of the transmission of this Agreement to the other party.

53. **Disclosure Summary**.

53.1 AS A BUYER (PURCHASER) OF A UNIT IN THIS CONDOMINIUM, UPON CONVEYANCE AND RECORDING OF THE DEED TO THE PROPERTY, YOU WILL BE OBLIGATED TO BE A MEMBER OF THE FOLLOWING HOMEOWNERS' ASSOCIATION(S) AND/OR CLUB: (i) TREVISO BAY PROPERTY OWNERS MASTER ASSOCIATION, INC. ("**MASTER ASSOCIATION**") AND (ii) TREVISO BAY GOLF CLUB, INC. ("**GOLF CLUB**").

53.2 THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN TREVISO BAY ("**MASTER COMMUNITY**"). IN ADDITION, THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE CLUB COVENANTS ("**GOLF DECLARATION**") REQUIRING MEMBERSHIP IN THE TREVISO BAY GOLF CLUB.

53.3 YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE MASTER ASSOCIATION. THE MASTER ASSOCIATION ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT OF THE MASTER ASSOCIATION ASSESSMENTS IS **$1,446.00** PER YEAR (PLUS **$505.32** PER YEAR FOR CABLE) [IF NOT APPLICABLE, MARK N/A] IN ADDITION TO AN ASSESSMENT OF **$500.00** FOR FOOD PER YEAR WHEN FOOD SERVICE IS AVAILABLE (WHICH AMOUNT MAY BE INCREASED FROM TIME TO TIME). YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE MASTER ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS $__N/A__ PER __N/A__ [IF NOT APPLICABLE, MARK N/A].

53.4 YOU WILL BE OBLIGATED TO PAY GOLF CLUB DUES TO THE GOLF CLUB OWNER IN CONNECTION WITH A MANDATORY GOLF CLUB MEMBERSHIP IN THE GOLF CLUB. IF APPLICABLE, THE CURRENT AMOUNT IS **$2,554.00** PER YEAR [IF NOT APPLICABLE, MARK N/A]. GOLF CLUB DUES MAY BE SUBJECT TO PERIODIC CHANGE. YOU MAY ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE GOLF CLUB OWNER. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE.

53.5 YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR COMMUNITY DEVELOPMENT DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.

53.6 YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY THE MASTER ASSOCIATION AND/OR GOLF CLUB COULD RESULT IN A LIEN ON YOUR PROPERTY.

53.7 THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE MASTER ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS $__N/A__ PER __N/A__ [IF NOT APPLICABLE, MARK N/A].

53.8 THE DEVELOPER [SELLER] MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS OF THE MASTER ASSOCIATION WITHOUT THE APPROVAL OF THE MASTER ASSOCIATION OR THE PROPERTY OWNERS. IN ADDITION, IF THE GOLF CLUB IS STILL UNDER THE CONTROL OF THE DEVELOPER [SELLER], THE DEVELOPER [SELLER] MAY HAVE THE RIGHT TO AMEND THE GOLF DECLARATION WITHOUT THE APPROVAL OF THE GOLF CLUB MEMBERS.

53.9 THE SELLER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS OF THE MASTER ASSOCIATION WITHOUT THE APPROVAL OF THE MASTER ASSOCIATION OR THE PROPERTY OWNERS. IN ADDITION, IF THE GOLF CLUB IS STILL UNDER THE CONTROL OF THE SELLER, THE SELLER MAY HAVE THE RIGHT TO AMEND THE GOLF DECLARATION WITHOUT THE APPROVAL OF THE GOLF CLUB MEMBERS.

53.10 THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE MASTER ASSOCIATION GOVERNING DOCUMENTS AND GOLF CLUB PLAN BEFORE PURCHASING THE PROPERTY.

53.11 THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

Buyer's Initials _____ _____

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ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER (SELLER) PRIOR TO CLOSING PURSUANT TO THIS AGREEMENT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER (SELLER).	**Pursuant to Section 190.048, Florida Statutes, Seller provides the following notice: THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN addition TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

THE INITIAL DEPOSIT HAS BEEN RECEIVED BY SELLER SUBJECT TO CLEARANCE.

SELLER: **LENNAR HOMES, LLC**

_____
New Home Consultant
Date:_____

THIS AGREEMENT IS NOT BINDING ON SELLER UNTIL ACCEPTED BELOW BY AN AUTHORIZED AGENT OF SELLER.

SELLER: **LENNAR HOMES, LLC**

_____
Authorized Agent of Seller
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

MIADOCS 3581645 1

RIDER 1

(Southwest Division)

THIS RIDER 1 (Southwest Division) (this "**Rider 1**") is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the "**Agreement**") entered into as of the _____ day of _____, 20____, between _____ ("**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms**. All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Rider 1 to the Agreement shall be deemed to include references to this Rider 1 and to any other rider and addenda attached to the Agreement, which are hereby incorporated by this reference. In addition to those terms, the following terms shall have the meanings set forth below:

"**Closing Date Notice Period**" shall mean at least ten (10) days prior to the Closing Date.

"**Mortgage Period**" shall mean thirty (30) days if this Agreement is contingent on Buyer obtaining financing as indicated in the Purchase and Sale Agreement.

2. **Application for Loan.**

2.1 Notwithstanding any provision in this Agreement to the contrary, if Buyer is applying for a loan in excess of eighty percent (80%) of the Total Purchase Price, and the Unit is not being acquired as a primary residence, Buyer agrees to accept a loan equal to eighty percent (80%) of the Total Purchase Price if the institutional lender considering Buyer's loan application will not approve a loan in excess of eighty percent (80%) of the Total Purchase Price.

2.2 If Buyer provides a written disapproval of loan within the Mortgage Period, Seller shall refund the Deposit to Buyer, but Seller may withhold from Buyer's Deposit a reasonable amount, not to exceed One Hundred Twenty-Five Dollars ($125.00), to cover administrative costs due to denial of Buyer by a Lender within the Mortgage Period, and thereupon the parties hereto shall be released from all liability hereunder without any further acts by either party.

3. **Builder's Fee**. Buyer acknowledges and agrees that in connection with the purchase of the Property, Buyer shall pay to Seller a builder's fee, equal to **$2,000.00** (the "**Builder's Fee**"). The Builder's Fee is imposed in connection with all Unit sales in the Condominium, regardless of whether Buyer finances the purchase of the Property. The Builder's Fee represents additional compensation to Seller and principally is intended to cover various out-of-pocket and internal costs and expenses associated with the development of the Condominium. This fee is due at Closing. The Builder's Fee is separate from any and all Closing Costs (defined herein below). While the Builder's Fee is payable, along with various other fees, costs and amounts at Closing, the Builder's Fee is not a settlement fee associated with any loan that Buyer may obtain to finance the purchase of the Property.

4. **Closing Costs**. BUYER UNDERSTANDS AND AGREES THAT IN ADDITION TO THE TOTAL CASH TO CLOSE (WHICH AMOUNT IS SPECIFIED IN SECTION 2 OF THE AGREEMENT AND THE CONDOMINIUM PURCHASE PRICE AND PAYMENT ADDENDUM), BUYER SHALL PAY CERTAIN OTHER FEES, BUILDER'S FEE AND CLOSING COSTS, IF ANY, AT CLOSING (LISTED BELOW). IN CONNECTION THEREWITH, WITHOUT LIMITATION, THE ITEMS LISTED BELOW WILL COLLECTIVELY BE REFERRED TO AS "**CLOSING COSTS**." NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN THE CASE OF AN FHA/VA OR FANNIE MAE LOAN, BUYER SHALL NOT PAY FOR ANY COSTS PROHIBITED BY HUD (FHA), VA OR FANNIE MAE REGULATIONS. ALL REFERENCES TO "**PRO RATA SHARES**" WILL BE DEEMED A TIME PRORATION, BASED ON THE DATE OF CLOSING, WITH BUYER PAYING AMOUNTS ACCRUED ON AND AFTER THE DATE OF CLOSING. The Closing Costs include, without limitation:

4.1 The premium for a policy of owner's title insurance, any real property transfer taxes in connection with the transfer of the Property, the cost of the documentary stamp taxes or other taxes on the Deed, and the cost to record the Deed. Should the settlement charges that VA does not allow Buyer to pay exceed the amount, if any, to be paid by Seller, Seller at its sole discretion may terminate the Agreement and refund Buyer's earnest money. Should the settlement charges that FHA does not allow Buyer to pay exceed the amount, if any, to be paid by Seller, Buyer may either pay the additional settlement charges or the interest rate on the loan will increase to an interest rate attainable with the settlement charges to be paid by Seller. In the event that Buyer decides to lock in the interest rate and points prior to closing, Buyer agrees to pay the difference between the market rate and the lock-in rate as of the date that the loan rate is locked.

4.2 Customary closing costs of a Buyer of a Unit in a Condominium in connection with obtaining a loan, including but not limited to items such as loan fees, loan closing costs and all other related sums, attorneys' fees, escrows for taxes and insurance, recording fees, documentary stamp taxes on the note, intangible taxes, credit reports and PMI insurance, if applicable, charged by the Lender or otherwise customary for a Buyer at Closing.

4.3 Title search updates, title examination fees and any other Closing expenses of Buyer.

4.4 All additional costs respecting the Property imposed by any governmental authority.

4.5 The cost of any obligations Buyer incurs not provided for in this Agreement.

4.6 Certified governmental liens (liens which can be paid pursuant to written notice), if any, shall be assumed and paid by Seller, pending governmental improvement liens shall be paid and assumed by Buyer.

4.7 A pro rata share of County interim service fees, if any.

4.8 A pro rata share of waste fees.

4.9 A pro rata share of utility deposits and capacity fees (water and/or sewer) for the Property prepaid by Seller.

4.10 Any other expenses of an owner of the Property provided for or referenced in the Condominium Documents.

4.11 Current expenses of the Property (for example: taxes, special assessments and current assessments to condominium, neighborhood, master and/or other associations) will be adjusted between Seller and Buyer as of the Closing Date. Buyer shall reimburse Seller for any prepaid expenses of the Property such as utility deposits, insurance premiums, local interim service fees, cable fees, assessments and contributions made to condominium, neighborhood, master and/or other associations, paid by Seller in advance and/or for the month in which the Closing Date occurs.

4.12 Amounts reflected in the Master Disclosure and Information Addendum to the Purchase and Sale Agreement, if any, attached hereto and incorporated herein.

4.13 A pro rata share of Buyer's assessments payable to the Association and any other mandatory membership Association or Club, as applicable, including, without limitation, those identified in the Condominium Master Disclosure and Information Addendum.

4.14 Reimbursement of reserves, if any, for deferred maintenance and/or capital improvements paid by Seller to the Association in excess of Seller's guarantee obligations pursuant to the Declaration of Condominium.

4.15 Buyer and Seller agree that if the Closing takes place in a year in which the real estate taxes on the Condominium property are on one bill and/or combined with other property, then the taxes for the year of Closing shall be prorated as of the date of Closing based upon the equitable estimated assessment to be reasonably determined by Seller and shall not be subject to reproration. Buyer shall pay to Seller at the Closing its share of such taxes. Buyer and Seller further agree that if the Closing takes place in a year in which the real estate taxes are separately assessed against individual units in the Condominium, proration of same shall take place as of the date of Closing based on the tax bill for the prior year if the bill for the current year is not yet available. Buyer shall pay such tax bill and any request for real estate tax reproration for the year in which the Closing occurs (whether such request is (i) due to the fact that the actual taxes for the year of Closing vary from the amount used in the Settlement Statement or (ii) due to clerical or scrivener's error in the Settlement Statement) must be submitted by the party requesting the adjustment and received by the non-requesting party no later than by May 31 of the year following the year in which the Closing occurs. In the event that Seller shall pay such tax bill, the aforementioned method of reproration shall also be applicable. Without limiting the foregoing, reproration shall only be available if the Unit is separately assessed in the year of the Closing.

4.16 The cost of any modifications or changes which are incurred by Seller as a result of changes in building codes, governmental rules, regulations or requirements, or the enforcement of any of the same, after the Effective Date of this Agreement, shall be paid by Buyer at the time of Closing.

4.17 The cost of soil treatment of the Property, if applicable.

4.18 The cost of courier fees.

5. **Site and Substitutions**. If Buyer purchases any upgrades or options that include specific manufacturers, Seller will provide Buyer with notice of any change in manufacturer and allow Buyer the option to choose from available manufacturers. Seller may substitute special order items relating to building materials, appliances, fixtures, windows or other elements specifically ordered by Buyer in writing upon consent of Buyer, which consent shall not be unreasonably withheld.

6. **Additional Financing and Closing Costs Disclosures.**

6.1 The Closing agent designated by Seller shall close this transaction and any related mortgage loans, if any. If Buyer desires to employ an attorney to represent Buyer, then Buyer may do so at Buyer's expense.

6.2 Although Seller may make available to Buyer the name of one or more lenders or information about one or more available financing alternatives, Buyer agrees that the choice of a lender and loan is Buyer's sole decision, and Seller has not made any promises or representations concerning the likelihood of Buyer obtaining the loan, the terms and conditions of such loan or the interest rate or fees associated with such loan.

6.3 BUYER IS HEREBY ADVISED BY SELLER THAT INTEREST RATES, LOAN FEES, AND OTHER LOAN CONDITIONS ARE NOT GUARANTEED, FIXED OR ESTABLISHED (AND SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO SUCH ITEMS) AND ARE SUBJECT TO CHANGE BY ANY LENDER. SELLER DOES NOT WARRANT OR GUARANTEE THAT COMPLETION OF THE IMPROVEMENTS OR LOAN FUNDING CAN BE ACHIEVED WITHIN LOAN

LOCK PERIODS, IF ANY, REGARDLESS OF WHETHER SUCH LOCKS ARE PAID FOR BY SELLER OR BUYER.

6.4 Responsibility for obtaining the loan and for satisfying all conditions made by the Lender with regard to the loan shall rest solely with the Buyer.

6.5 Once Buyer selects a Lender and obtains a Commitment acceptable to Seller, Buyer may change to another Lender at Buyer's discretion up to thirty (30) days prior to Closing provided Buyer notifies Seller in writing of such change and provides another Commitment (if there is a change in Lender) to Seller not later than thirty (30) days before the Closing. No changes in the Lender without Seller's prior written consent shall be permitted thereafter and any attempted change of Lender within thirty (30) days of Closing without Seller's prior written consent shall be a default hereunder. A change in Lender shall not give Buyer any right to delay the Closing or change the terms of Section 4 of the Agreement. Buyer acknowledges that the foregoing requirement is necessary to prevent Closing delays and to give Seller adequate time to make Closing arrangements.

Buyer's Initials _____ _____

6.6 Some Lenders may have a policy of delaying a buyer's closing on a Unit until several days after the Certificate of Occupancy is issued for such Unit. Buyer acknowledges and agrees that if Buyer's Lender is unable to close on the loan at the date, time and place specified by Seller, due to any delay in the issuance of the Certificate of Occupancy respecting the Unit, Seller shall have the option to declare Buyer in default and seek the remedies stated in the Agreement, or to charge Buyer Two Hundred Fifty Dollars ($250.00) per day for each day after the date of Closing specified by Seller until, and including, the actual Closing Date, and Seller may require that prorations be made as of the original Closing Date. This sum shall be due and payable in full at Closing. If the Certificate of Occupancy is issued on the Unit during the last day of the month for which Closing is scheduled, Buyer acknowledges and agrees that Buyer must close on the Unit on the last day of such month, at the time and place specified by Seller. If Buyer delays the Closing beyond the last day of the month for which Closing is scheduled, and Seller agrees to an extension of the date of Closing beyond the last day of the Month for which Closing is originally set, Seller shall also have the option to charge Buyer an amount equal to One Percent (1%) of the Total Purchase Price for each month after the originally scheduled Closing Date, as set forth in the Agreement.

Buyer's Initials _____ _____

7. **Name Change or Change in Party**. As set forth in the Agreement, Buyer is not permitted to assign the Agreement without Seller's written consent. Notwithstanding the foregoing, if Buyer desires to take title to the Property in a name other than Buyer's name, Buyer must notify Seller in writing within thirty (30) days from the Effective Date of the Agreement. Upon receipt of Buyer's request, Seller shall notify Buyer whether the name change or change in party is approved by Seller, whereupon Seller and Buyer shall execute an Amendment to Change Party. If Buyer wishes to change name or change party at any time after thirty (30) days from the Effective Date, then Buyer must pay Seller Two Hundred and Fifty Dollars ($250.00) to cover Seller's administrative expenses together with any such request. The payment of the $250.00 administrative expenses is not a guarantee that Seller will approve any name change or change in party.

8. **Selections**. Seller will provide Buyer, when available, color and/or material choices for those items for which Buyer will have a choice, if any (in Seller's sole discretion). If Buyer fails to complete and return the color and/or material selections to Seller within (i) twenty (20) days from Buyer's execution of this Agreement if purchasing a Unit that is not yet under construction, or (ii) forty-eight (48) hours from Buyer's execution of this Agreement if purchasing a Unit under construction (the "**Selection Period**"), Buyer understands that all choices will be made by Seller and Buyer will have no reason to object to those choices. Colors of all items and materials not included in that checklist will be selected by Seller. If Buyer fails to make the required selections within the Selection Period, Seller shall make the required selections on behalf of Buyer. Buyer shall have no right to change the choices after the Selection Period. Any changes, options, alterations and extras requested by Buyer, after the Selection Period will be at Seller's discretion and subject to current prices and availability. Any changes after the Selection Period will bear an administrative charge of $200 for each individual change to be paid by Buyer in addition to the cost of the change before the change is made. Buyer understands and agrees that any changes, alterations or extras requested by Buyer will likely delay the completion of the Unit. Administrative charges will not be credited as earnest money at Closing or refunded to Buyer under any circumstance. Dimensions of Buyer's Unit may differ from those reflected in brochures, advertisements, artist's renderings and marketing floor plans. Actual dimensions may vary upon completion of the Unit.

9. **Inspection of the Unit**. BUYER SHALL BE GIVEN AN OPPORTUNITY TO EXAMINE THE UNIT WITH SELLER'S REPRESENTATIVE PRIOR TO CLOSING ON A DATE AND TIME SCHEDULED BY SELLER (A "**HOME DEMONSTRATION**," COMMONLY REFERRED TO AS A "**WALKTHROUGH**"). AT THAT TIME, IF ANY DEFECTIVE OR INCOMPLETE ITEMS ARE NOTED, BUYER SHALL PRESENT TO SELLER AN INSPECTION STATEMENT LISTING SAID ITEMS AND SIGNED BY BUYER. IF ANY ITEMS NOTED ARE ACTUALLY DEFECTIVE IN WORKMANSHIP OR MATERIALS IN SELLER'S OPINION (IN ACCORDANCE WITH CONSTRUCTION STANDARDS PREVALENT FOR A SIMILAR UNIT IN THE COUNTY), SELLER WILL BE OBLIGATED TO CORRECT THOSE ITEMS AT SELLER'S COST. A SECOND INSPECTION (A "**NEW HOME ORIENTATION**," COMMONLY REFERRED TO AS "**ACCEPTANCE**") OF

THE UNIT WILL BE CONDUCTED PRIOR TO CLOSING, AT WHICH TIME BUYER WILL BE GIVEN AN OPPORTUNITY TO EXAMINE THE UNIT WITH SELLER'S REPRESENTATIVE TO ACKNOWLEDGE THAT ITEMS LISTED ON THE INSPECTION STATEMENT PREPARED AFTER THE FIRST INSPECTION HAVE BEEN CORRECTED. ANY REMAINING ITEMS THAT SELLER HAS AGREED TO CORRECT WILL BE CORRECTED BY SELLER AT SELLER'S SOLE COST AND EXPENSE PRIOR TO CLOSING (OR AT SELLER'S OPTION, WITHIN A REASONABLE TIME AFTER CLOSING), PROVIDED HOWEVER THAT SELLER'S OBLIGATION TO CORRECT WILL NOT BE A GROUND FOR DEFERRING THE CLOSING, NOR FOR ANY SETOFF, NOR FOR IMPOSING ANY CONDITION ON CLOSING AS LONG AS THE UNIT IS HABITABLE. THE ISSUANCE OF A CERTIFICATE OF COMPLETION OR USE SHALL BE CONCLUSIVE EVIDENCE OF HABITABILITY. NO ESCROW OR HOLDBACK OF CLOSING FUNDS OR ANY CASH TO CLOSE SHALL BE PERMITTED. IF A BUYER FAILS TO TAKE ADVANTAGE OF ANY PRE-CLOSING INSPECTION ON THE TIME AND DATE SCHEDULED BY SELLER, BUYER SHALL BE DEEMED TO HAVE WAIVED THE RIGHT TO INSPECT THE UNIT PRIOR TO CLOSING.

10. **No Right to Enter**. Buyer acknowledges that all matters pertaining to the initial construction of the Property will be performed by Seller and Seller's representatives. Buyer acknowledges and agrees that for reasons of safety and to comply with liability and insurance requirements imposed upon Seller, neither Buyer nor any agent of Buyer shall, until after the Closing, be permitted to enter upon the Property without Seller's prior written approval and without being accompanied by Seller's representative. Any permitted personal inspections shall be made at times designated by Seller and upon written permission of Seller, and shall not be allowed under any condition prior to the formal inspection described above and only with Seller's representative. Buyer agrees not to give instructions to, interfere with or interrupt any workmen at the Property. Buyer may not order any work on the Property until after the Closing, other than options, upgrades and/or extras that Seller has agreed in writing to provide. Buyer recognizes that Seller is under no obligation to agree to provide options, extras and/or upgrades. Without limiting the applicability of this Section to all obligations, representations and covenants of Buyer hereunder, Buyer specifically acknowledges that any breach by Buyer of the terms and conditions contained within this Section shall be deemed to be a "material breach" and shall entitle Seller to declare this Agreement to be in default in accordance with the provisions of the Buyer's Default Section in the Agreement. Seller's failure to promptly take any action with respect to Buyer's breach of the terms and conditions contained herein shall not be deemed a waiver of any of Seller's rights or remedies hereunder. Whenever this Agreement shall require Seller to complete or substantially complete an item of construction, unless provided specifically to the contrary herein, such item shall be deemed complete or substantially complete when so completed, in the sole and unfettered opinion of Seller. Without limiting Seller's rights contained within the Site and Substitutions Section in the Agreement, should Seller fail to provide any item of construction required to be provided or any option, extra and/or upgrade, Buyer's sole remedy therefore will be to collect an amount from Seller equal to Seller's cost for such item and for Seller's cost of installation of such item had such item been installed at the appropriate time during construction. Without limiting Seller's rights and Buyer's obligations contained within this Section and elsewhere in this Agreement, should any warranted defects in workmanship or materials be discovered before or after the Closing, Buyer agrees that Buyer's sole remedy therefore is for Seller to, at Seller's sole and absolute discretion, either repair or replace the defective item. To the extent permitted by applicable law, Seller disclaims any liability for incidental or consequential damages that may arise from a defective item.

11. **Counterparts**. This Rider 1 may be executed in counterparts, a complete set of which shall form a single document.

12. **Conflicts**. In the event of any conflict between this Rider 1 and the Agreement, this Rider 1 shall control. In all other respects, the Agreement shall remain in full force and effect.

13. **Entire Agreement**. The Agreement, together with this Rider 1 and any other addenda and riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Rider 1 or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

_____ _____

Buyer Buyer
Date:_____ Date:_____

_____ _____

Buyer Buyer
Date:_____ Date:_____

SELLER: LENNAR HOMES, LLC

_____

Authorized Agent of Seller
Date:_____

CONDOMINIUM PURCHASE PRICE AND PAYMENT ADDENDUM
LENNAR HOMES, LLC

Buyer Name: _____
Date of Agreement: _____
Condominium TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM Unit#/Building#/Phase#/ _____
Address: ACQUA DRIVE, NAPLES, FL 34113
Assigned Parking Space(s): _____ Unit Type /Model No. _____
Started (Y/N): _____ Stage: _____
Estimated Start Date: _____ Estimated Closing Date: _____
Agreement Type: ❑ Primary ❑ Secondary ❑ Investment
Select One: ❑ New Agreement ❑ Transfer ❑ Revised Agreement -- Revision #: _____

BUYER INFORMATION

Buyer(s): _____
Buyer Existing Address: _____
Home Phone: _____ Office Phone: _____
Fax: _____ Cellular Phone: _____
Email: _____
Employer: _____ Years/Months: _____
Co-Buyer _____
Co- Buyer Existing Address: _____
Home Phone: _____ Office Phone: _____
Fax: _____ Cellular Phone: _____
Email: _____
Employer: _____ Years/Months: _____

Non-Purchasing Spouse _____
Home Phone: _____
Cellular Phone: _____
Email: _____

PURCHASE PRICE AND PAYMENTS

PURCHASE PRICE:

Base Purchase Price	$	_____
Add Premium	$	_____
Options, Upgrades and Extras per Change Order Summary	$	_____
Less Incentive toward the Total Purchase Price of the Home <*only if non-zero*>	$	_____
Total Purchase Price	$	_____

PAYMENTS

Initial Deposit Check # _____	$	_____
Additional Deposit Check # _____	$	_____
Due _____.<Received _____. Check # _____>	$	_____
Due _____.<Received _____. Check # _____>	$	_____
Advanced Payment for Options, Extras and/or Upgrades	$	_____
Due _____.<Received _____. Check # _____>	$	_____
Due _____.<Received _____. Check # _____>	$	_____
Due _____.<Received _____. Check # _____>	$	_____
Total Payments	$	_____
Amount to be financed or paid by cashier's check at closing (approximate)	$	_____

(Total Purchase Price less total payments does not include FHA, MIP, VA, Funding Fee, PMI, closing costs, pre-paids, homeowner insurance, prorated expenses, condominium and HOA fees).
Initial _____ Initial _____
Buyer Buyer

CLOSING COSTS:

Seller Assistance toward closing costs (subject to contribution limits): <*only if non-zero*> ..... $ _____
Buyer's closing costs associated with the purchase of the Unit are described in the Rider 1. If Buyer obtains financing for the Unit, Buyer's closing costs associated with the financing of the Unit are described in the Good Faith Estimate provided by the Lender.

Comments: _____

WARRANTY INFORMATION

*Or other comparable warranty

FINANCING AND BROKER INFORMATION

Select One: ☐ Cash ☐ Conventional ☐ FHA ☐ VA ☐ Other_____

Lender: _____ Phone #: _____ _____

Address: _____ Fax #: _____ _____

Agent Name: _____ Cellular #: _____ _____

Email Address: _____

Broker Participation? ☐Yes ☐No

Agent/Company: _____

Street Address: _____

City, State Zip: _____

Phone #: _____ Email Address: _____

Fax #: _____

Broker Tax ID#: _____ Broker Commission: _____ %

Additional Broker Bonus/Incentive..... _____

<show only if a change>

TRANSFER OR CHANGES

From: Community: _____ Sec/Lot/Block: _____ Plan/Elevation: _____

<show only if a change>

REVISED AGREEMENT

Old Total Agreement Price: $ _____

New Total Agreement Price: $ _____

Reasons for rewrite: _____

Defined Terms. All initially capitalized terms not defined herein shall have the meanings set forth in the Purchase and Sale Agreement between Buyer and Seller dated as of the _____ day of _____, 20_____ (the "**Agreement**"), and all references in this Addendum to the Agreement shall be deemed to include references to this Addendum and to any other addenda and riders attached to the Agreement, which are hereby incorporated by this reference.

Counterparts. This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

Conflicts. In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

Entire Agreement. The Agreement, together with this Addendum and any other addenda and riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

_____ _____

Buyer Buyer

Date:_____ Date:_____

_____ _____

Buyer Buyer

Date:_____ Date:_____

SELLER: **LENNAR HOMES, LLC**

_____

Authorized Agent of Seller

Date:_____

AMENDMENT TO CHANGE PARTY

THIS AMENDMENT TO CHANGE PARTY (this "**Amendment**") is, by this reference, made part of the Purchase and Sale Agreement (the "**Agreement**") dated as of the _____ day of _____, 20___ between _____ (collectively, "**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms**. All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Amendment to the Agreement shall be deemed to include references to this Amendment and to any other addenda and riders attached to this Agreement, which are hereby incorporated by this reference.

2. **Change of Party**. Buyer has requested the following changes to the parties comprising Buyer in the Agreement:

☐ Buyer desires that the following person be added as a party to the Agreement:

_____ ("**New Party**")

From and after this date, the term "Buyer" under the Agreement shall include the original Buyer and the New Party. New Party hereby acknowledges and agrees to each and every of the rights, duties, obligations, terms and conditions of the Agreement .

☐ Government issued identification card for New Party is attached.

☐ Buyer desires that the following person be deleted as a party to the Agreement:

_____ ("**Deleted Party**")

From and after this date, the term "Buyer" under the Agreement shall exclude the Deleted Party and shall include only the following persons and/or entities:

_____ ("**Buyer**")

_____ ("**Buyer**")

_____ ("**Buyer**")

Deleted Party hereby waives any and all rights to the Deposit and agrees that Deleted Party has no further rights and/or obligations under the Agreement.

3. **Counterparts**. This Amendment may be executed in counterparts, a complete set of which shall form a single Amendment.

4. **Conflicts**. In the event of any conflict between this Amendment and the Agreement, this Amendment shall control. In all other respects, the Agreement shall remain in full force and effect.

5. **Entire Agreement**. The Agreement, together with this Amendment and any other addenda and riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Amendment or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

_____
ORIGINAL BUYER
Date:_____

_____
ORIGINAL BUYER
Date:_____

_____
ORIGINAL BUYER
Date:_____

_____
NEW PARTY
Date:_____

_____
DELETED PARTY
Date:_____

SELLER: **LENNAR HOMES, LLC**

_____
Authorized Agent of Seller
Date:_____

CLOSING DATE EXTENSION AGREEMENT

THIS CLOSING DATE EXTENSION AGREEMENT (this "**Extension**") is, by this reference, made part of the Purchase and Sale Agreement (the "**Agreement**") dated as of the _____ day of _____, 20___ between _____ (collectively, "**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms**. All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Extension to the Agreement shall be deemed to include references to this Extension and to any other addenda and riders attached to this Agreement, which are hereby incorporated by this reference.

2. **Closing Date Extension**. Buyer has requested that the Closing Date be extended beyond the scheduled Closing Date to _____. At Closing, Buyer agrees to pay Seller either: (i) a fee in the amount of Two Hundred Fifty Dollars ($250.00) per day for each day after the originally scheduled Closing Date, or (ii) One Percent (1%) of the Total Purchase Price per month for each month after the originally scheduled Closing Date, in consideration for Seller granting Buyer such extension. A failure to close on the date indicated shall be a Buyer default and Seller is under no obligation to further extend the Closing Date.

3. **Counterparts**. This Extension may be executed in counterparts, a complete set of which shall form a single Extension.

4. **Conflicts**. In the event of any conflict between this Extension and the Agreement, this Extension shall control. In all other respects, the Agreement shall remain in full force and effect.

5. **Entire Agreement**. The Agreement, together with this Extension and any other addenda and riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Extension or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

_____ _____

Buyer Buyer

Date: _____ Date: _____

_____ _____

Buyer Buyer

Date: _____ Date: _____

SELLER: **LENNAR HOMES, LLC**

_____

Authorized Agent of Seller

Date: _____

INDOOR ENVIRONMENTAL QUALITY DISCLOSURE

THIS INDOOR ENVIRONMENTAL QUALITY DISCLOSURE (this "**Disclosure**") is delivered in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the "**Agreement**") dated as of the _____ day of _____, 20____, between _____ (collectively, "**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms.** All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Disclosure to the Agreement shall be deemed to include references to this Disclosure and to any other disclosure and/or addenda and riders attached to the Agreement, which are hereby incorporated by this reference.

2. **Indoor Environmental Contaminates.** There are many different types of indoor environmental contaminants, such as pet dander, dust mites and mold. Molds and other potential contaminants have been a part of our environment for millions of years. Contaminants are everywhere, indoors and outdoors. Therefore, everyone is exposed to some contaminants on a daily basis without evident harm. Due to a number of factors, including the fact that sensitivities to various types of molds and other potential contaminants vary from person to person, there are no state or federal standards concerning acceptable levels of exposure to mold. According to the Consumer Product Safety Commission and the American Lung Association, some diseases or illness have been linked with biological pollutants in the indoor environment, including some forms of mold. However, many of these conditions also have causes unrelated to the indoor environment. Therefore, it is unknown how many potential health problems relate exclusively to poor indoor air. Buyer should determine for himself/herself whether Buyer, Buyer's family members or any other individuals who will occupy or use the Unit have special needs or increased risk to these conditions. Buyer should carefully monitor the conditions in the Unit for mold growth and other contaminants.

When excessive moisture or water accumulates indoors, mold growth can and will occur, particularly if the moisture problem remains unaddressed. There is no practical way to eliminate all molds or mold spores in an indoor environment. The key to controlling indoor mold growth is to control moisture.

There are many ways to help control moisture in and beneath the Unit. The U.S. Environmental Protection Agency, the Consumer Product Safety Commission, the American Lung Association and others recommend taking measures such as those listed below to help control moisture in and beneath the Unit. The following list is not meant to be all-inclusive.

- Fix leaking plumbing and any other source of unwanted water immediately.
- Maintain proper indoor humidity. Equipment that conditions the air, such as air conditioners, humidifiers and ventilation systems must be operated year round.
- Raise the temperature in areas where moisture condenses on surfaces and open doors between rooms to increase air circulation in the Unit, including doors to closets.
- Have major appliances, such as furnaces, heat pumps, central air conditioners, window air conditioning units, ventilation systems and furnace attached humidifiers inspected, cleaned and serviced regularly by a qualified professional.
- Clean and dry refrigerator, air conditioner and dehumidifier drip pans and filters regularly and make sure that refrigerator and freezer doors seal properly.
- Keep water away from the foundation of the Unit by maintaining required slopes, drainage and keeping plantings and sprinklers the proper distance from the Unit.
- If there is a sump pump in the Unit, inspect it regularly to ensure that it is properly operating.
- If there is a crawl space or structural sub-floor, inspect the ground beneath the floor on a regular basis to make sure there is no standing or excessive water. If there is standing or excessive water, seek professional assistance to remove the water. If Buyer is interested in finishing the basement, only do so after consulting an expert to determine the suitability of the basement for a finished area.

The following are suggestions that may assist Buyer in preventing and addressing mold growth in the Unit:

- It is important that Buyer responds promptly when Buyer sees signs of moisture or mold.
- Do not allow moisture to stand or make contact with carpet, furniture and cellulose-based materials, such as wood, drywall or other non-tile, non-plastic or non-metal materials.
- Dry all water damaged areas and items immediately to prevent mold growth.
- If mold develops, clean up the mold by washing off hard surfaces with detergent and water and completely dry the surface.

- Depending upon the nature and extent of the mold infestation, trained professionals may be needed to assist in the remediation effort.

- Mold that is not properly and adequately removed may reappear.

Proper maintenance and cleaning of the Unit is the responsibility of each homeowner and will lessen the potential for water intrusion and help to control indoor environmental contaminants. Further, it is the responsibility of each homeowner to monitor their Unit on a continual basis for excessive moisture, water and mold accumulation. If Buyer discovers accumulation of water or moisture in, around or under the Unit, Buyer should immediately seek to control the source of the water or moisture. Failing to control the source could result in additional damage and the growth of mold. Plumbing leaks and water penetrations that are covered by the Limited Warranty, if any, during the term of the Limited Warranty must be reported to Seller immediately. If the Limited Warranty has expired or does not cover the specific problem, Buyer should not delay in having professionals address the problem. Seller will not be responsible for, and Buyer agrees to indemnify and hold harmless Indemnified Parties from and against all Claims in connection with, water-related damages, including personal injuries or property damage caused by mold, but only to extent that the damages are caused by (A) Buyer's negligence, (B) Buyer's failure to promptly take appropriate corrective measures and minimize any damages caused by the water or moisture, or (C) Buyer's failure to promptly provide Seller with notice of the water or moisture and give Seller an opportunity to dry the water or moisture and remediate, if necessary, any moisture conditions in the Unit caused by improper construction. Buyer also agrees to waive all rights of subrogation for damages resulting from water-related damages, mold growth, any personal injuries, or any remediation resulting from (A) Buyer's negligence, (B) Buyer's failure to promptly take appropriate corrective measures and minimize any damages caused by the water or moisture, or (C) Buyer's failure to promptly provide Seller with notice of the water or moisture and give Seller an opportunity to dry the water or moisture and remediate, if necessary, any moisture conditions in the Unit caused by improper construction.

3. **Counterparts.** This Disclosure may be executed in counterparts, a complete set of which shall form a single Disclosure.

4. **Conflicts.** In the event of any conflict between this Disclosure and the Agreement or any other addenda and/or riders, this Disclosure shall control. In all other respects, the Agreement shall remain in full force and effect.

5. **Entire Agreement.** The Agreement, together with this Disclosure and any other addenda and/or riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Disclosure or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

Buyer Date:_____	Buyer Date:_____
Buyer Date:_____	Buyer Date:_____

SELLER: **LENNAR HOMES, LLC**

Authorized Agent of Seller
Date:_____

OUT OF STATE NON-SOLICITATION ADDENDUM

ALASKA, CALIFORNIA, CONNECTICUT, IDAHO, ILLINOIS, IOWA, KENTUCKY, MASSACHUSETTS, MINNESOTA, NEBRASKA, NEVADA, NEW HAMPSHIRE, NORTH DAKOTA, OHIO, OREGON, RHODE ISLAND, SOUTH DAKOTA, AND WEST VIRGINIA

THIS OUT OF STATE NON-SOLICITATION ADDENDUM (this "**Addendum**") is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the "**Agreement**") dated as of the _____ day of _____, 20____, between _____ _____ (collectively, "**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms**. All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include references to this Addendum and to any other addenda and riders attached to the Agreement, which are hereby incorporated by this reference.

2. **Affirmation**. Buyer is a permanent resident of the state of _____. Buyer represents and warrants that (i) Seller did not solicit Buyer in the state of _____ and (ii) Buyer's decision to purchase the Property was not made as a result of being contacted or solicited in any way in the state of _____.

3. **Counterparts**. This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

4. **Conflicts**. In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

5. **Entire Agreement**. The Agreement, together with this Addendum and any other addenda and riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

_____
Buyer
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

SELLER: **LENNAR HOMES, LLC**

_____
Authorized Agent of Seller
Date:_____

OUT OF STATE NON-SOLICITATION ADDENDUM

NEW YORK RESIDENTS

THIS OUT OF STATE NON-SOLICITATION ADDENDUM – NEW YORK RESIDENTS (this "**Addendum**") is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the "**Agreement**") dated as of the _____ day of _____, 20____, between _____ (collectively, "**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms**. All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include references to this Addendum and to any other addenda and riders attached to the Agreement, which are hereby incorporated by this reference.

2. **Affirmation**. Buyer is a permanent resident of the state of New York. Buyer represents and warrants that (i) Seller did not solicit Buyer in the state of New York, (ii) Seller did not send marketing materials or sales agreements to the state of New York, and (iii) Buyer's decision to purchase the Property was not made as a result of being contacted or solicited in any way in the state of New York.

3. **Counterparts**. This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

4. **Conflicts**. In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

5. **Entire Agreement**. The Agreement, together with this Addendum and any other addenda and riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

_____
Buyer
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

_____
Buyer
Date:_____

SELLER: **LENNAR HOMES, LLC**

_____
Authorized Agent of Seller
Date:_____

ELECTION FORM ADDENDUM

THIS ELECTION FORM ADDENDUM (this "**Addendum**") is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the "**Agreement**") dated as of the _____ day of _____, 20____, between _____ (collectively, "**Buyer**") and Seller, as defined in the Agreement, respecting Unit _____ Building _____ in the Condominium.

1. **Defined Terms**. All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include references to this Addendum and to any other addenda and riders attached to the Agreement, which are hereby incorporated by this reference.

2. **Affiliated Business**. Seller has given Buyer notice in the Affiliated Business Arrangement Disclosure Statement that Seller has business relationships with Universal American Mortgage Company, LLC ("**UAMC**") and North American Title Company, and its affiliate, North American Title Insurance Corporation (collectively, "**North American**"). Buyer is hereby informed that Buyer is not obligated to use an affiliated business of Seller as a condition to the sale of the Unit.

3. **Incentives for Use of Affiliated Business**.

3.1 By checking one of the boxes below and initialing below the selected text, Buyer hereby selects the lender and title company that Buyer will use in connection with the purchase of the Unit.

3.1.1 ☐ Buyer elects to use both UAMC (or such other lender named on the Approved Lender Addendum) and North American.

Buyer's Initials: _____ _____

3.1.2 ☐ Buyer intends to purchase the Unit without financing, but elects to use North American as its title company.

Buyer's Initials: _____ _____

3.1.3 ☐ Buyer elects to use a Lender other than UAMC (or such other lender named on the Approved Lender Addendum) as its Lender, but elects to use North American as its title company.

Buyer's Initials: _____ _____

3.1.4 ☐ Buyer elects to use UAMC (or such other lender named on the Approved Lender Addendum) as its Lender, but elects to use a title company other than North American.

Buyer's Initials: _____ _____

3.1.5 ☐ Buyer elects to use a Lender (as provided under Section 4 of the Agreement) other than UAMC and a title company other than North American.

Buyer's Initials: _____ _____

3.1.6 ☐ Buyer elects to use both UAMC and North American or Buyer intends to purchase the Unit without financing, but elects to use North American as its title company.

Buyer's Initials: _____ _____

3.2 If Buyer selects option 3.1.1, 3.1.2 or 3.1.6 above,

☐ At Closing Seller will contribute up to _____ Dollars ($____.__) towards [**OPTION A**] the Premium. [**OPTION B**] the Total Purchase Price of the Unit. [**OPTION C**] Buyer's Closing costs. [**OPTION D**]documentary stamp taxes on the Deed, the premium for an owner's title insurance policy, the title search/exam fees and the costs to record the Deed. [**OPTION E**] the purchase price of options, upgrades and/or extras. [**OPTION F**] Buyer's Closing costs, the purchase price of options, upgrades and/or extras, and the Total Purchase Price of the Unit. [**OPTION G**] a reduction of the Total Purchase Price of the Unit.

☐ At Closing Seller will contribute up to _____ Percent (___ %) of the Total Purchase Price of the Unit towards [**OPTION A**] the Premium. [**OPTION B**] the Total Purchase Price of the Unit. [**OPTION C**] Buyer's Closing costs. [**OPTION D**]documentary stamp taxes on the Deed, the premium for an owner's title insurance policy, the title search/exam fees and the costs to record the Deed. [**OPTION E**] the purchase price of options, upgrades and/or extras. [**OPTION F**] Buyer's Closing costs, the purchase price of options, upgrades and/or extras, and the Total Purchase Price of the Unit. [**OPTION G**] a reduction of the Total Purchase Price of the Unit.

☐ Seller will contribute up to _____ Percent (___ %) of the Loan amount towards [**OPTION A**] the Premium. [**OPTION B**] the Total Purchase Price of the Unit. [**OPTION C**] Buyer's Closing costs. [**OPTION D**]documentary stamp taxes on the Deed, the premium for an owner's title insurance policy, the title search/exam fees and the costs to record the Deed. [**OPTION E**] the purchase price of options, upgrades and/or extras. [**OPTION F**] Buyer's Closing costs, the purchase price of options, upgrades and/or extras, and the Total Purchase Price of the Unit. [**OPTION G**] a reduction of the Total Purchase Price of the Unit.

☐ Seller will discount the Total Purchase Price of the Unit by _____ Percent (____ %) of the Total Purchase Price.

☐ Seller will discount the Total Purchase Price of the Unit by _____ Dollars ($_____).

☐ Seller will pay the documentary stamp taxes on the Deed, the premium for an owner's title insurance policy, the title search/exam fees and the costs to record the Deed.

☐ Seller will pay the documentary stamp taxes on the Deed, the premium for an owner's title insurance policy and the costs to record the Deed.

☐ Seller will contribute up to _____ Dollars ($____.__) towards Buyer's settlement charges which may include, without limitation, Buyer's Closing costs, pre-paids, fees and prorations charged by Seller, and in the case of an "all cash" closing or a FHA insured or VA guaranteed loan, up to _____ months [**for an FHA insured or VA guaranteed loan the maximum allowable Seller concession is twelve (12) months**] of Buyer's Condominium Association ("**Association**") dues; all (i) as determined by Seller in its sole discretion and (ii) subject to Seller contribution limits. Buyer will be responsible for all other settlement costs, Association dues, start-up fees payable to Seller, the working capital contribution and/or initiation fee payable to the Association at Closing in excess of the foregoing Seller contribution.

☐ Seller will install the following in the Unit at no additional charge to Buyer:

_____

_____

_____

☐ Buyer elects the Six (6) Month No Pay Mortgage Program from UAMC; this Program features no payment of principal or interest for the first six (6) months of the Loan. In the event that Buyer does not meet the Program's requirements, Lennar will contribute $_____ towards [**OPTION A**] the Premium. [**OPTION B**] the Total Purchase Price of the Unit. [**OPTION C**] Buyer's Closing costs. [**OPTION D**]documentary stamp taxes on the Deed, the premium for an owner's title insurance policy, the title search/exam fees and the costs to record the Deed. [**OPTION E**] the purchase price of options, upgrades and/or extras. [**OPTION F**] Buyer's Closing costs, the purchase price of options, upgrades and/or extras, and the Total Purchase Price of the Unit. [**OPTION G**] a reduction of the Total Purchase Price of the Unit.

(each, an "**Incentive**"). [** **If Option C, D, E, or F is selected, add the following**] The Incentive shall be: (i) applied toward Buyer's Closing costs in an order determined by Seller in its sole discretion and (ii) subject to Seller contribution limits. For the exclusive purpose of this Addendum, Buyer's Closing costs shall mean those fees and expenses (i) imposed by UAMC (or such other lender named on the Approved Lender Addendum) or by law in connection with Buyer's loan or (ii) charged by North American in connection with an owner's and/or mortgagee's title insurance policy for the Property. Buyer may change Buyer's selection at a later date (*e.g.*, elect to use UAMC and/or North American). [**OPTIONAL**The foregoing Incentive is subject to the Unit closing on or before _____, 20_____; such date may be extended at Seller's sole discretion**].

4. **Counterparts**. This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

5. **Conflicts**. In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

6. **Entire Agreement**. The Agreement, together with this Addendum and any other addenda or riders to the Agreement, contains the entire agreement between Buyer and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts relating to investors and occupancy requirements, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Buyer and an authorized agent of Seller.

Buyer Date:_____	Buyer Date:_____
Buyer Date:_____	Buyer Date:_____

SELLER: **LENNAR HOMES, LLC**

Authorized Agent of Seller
Date:_____

Here's how the Florida EnergyGauge program works.

After the rating, you'll get an easy-to-read form like the one on the inside page. The Rating Guide has a scale that allows you to compare the specific home you're looking at with the most efficient and the least efficient homes of the same size with the same number of bedrooms available in your part of the state today. In addition to this overall estimate of energy use and comparisons, you get a detailed breakdown on the energy costs of the home's air conditioning, space heating, water heating, refrigerator, clothes dryer, cooking costs, lighting, pool pumping and other miscellaneous equipment.

One of the keys to the success of this program is the uniformity of ratings, made possible by the use of the EnergyGauge® software developed by the Florida Solar Energy Center. It has been specially designed to let Raters input the key data on the home and obtain accurate information for comparison purposes. A unique optimization feature even lets Raters determine what energy-efficiency features can be added to the home to maximize cost-savings and comfort-improvement.

So how can a home energy rating help you reduce your energy use and save money?

That's easy. While the design and construction of your home and the efficiency of its appliances and equipment control the most significant portion of its energy use, occupant lifestyle will still have a big effect on exactly how much energy gets used. Your comfort preferences and personal habits - the level at which you set the thermostat, whether or not you turn off lights and fans when leaving a room, how much natural ventilation you use, and other factors - will all affect your home's actual monthly energy use.

Florida's program parallels national activities.

The Residential Energy Services Network (RESNET) sets the national standards for Home Energy Rating Systems (HERS), and Florida's system meets these standards. The Florida Building Energy Rating Guide provides a HERS Index for the home. This national score enables homes to qualify for national mortgage financing options requiring a HERS Index. This index is computed in accordance with national guidelines, considering the heating, cooling, water heating, lighting, appliance, and photovoltaic energy uses. HERS awards stars to the rating.

Tell your Realtor or builder that you want to get the home rated before you buy it.

They can give you the names of Raters in your area. Additional information on the program is available from the Energy Gauge Program Office at 321-638-1715, or visit our Web site at **www.floridaenergycenter.org.**

Who does Energy Ratings?

It is important to note that only Florida State Certified Raters are allowed to perform ratings. These Raters have undergone rigorous training programs and have passed the RESNET National Core exam and the required challenge exams. They are also required to undergo continuing education classes and additional exams to keep their certifications current. An on-going quality control program also watches over their Ratings and their work. All their Ratings are submitted to a central registry that checks them for accuracy and compiles generic building data.

Energy Ratings in Florida

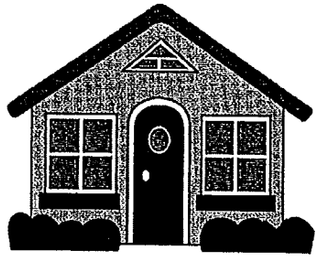
The Florida Building Energy-Efficiency Rating Act (Florida Statute 553.990) was passed by the State Legislature in 1993 and amended in 1994. It established a voluntary statewide energy-efficiency rating system for homes. The Rating System has been adopted by DCA Rule 9B-60.

THE Florida Energy Gauge

The Florida Energy Gauge Program
Florida's Building Energy Rating System
1679 Clearlake Road
Cocoa, Florida 32922-5703
321-638-1715
Fax: 321-638-1010
E-Mail: info@energygauge.com
Web site: www.floridaenergycenter.org

FSEC-EB-1 F1-04-08

Thinking About Buying a Home?



Get An EnergyGauge® Rating!

Consider the Benefits:

- ▲ More Home for Less Money
- ▲ Improved Mortgage Options
- ▲ Enhanced Indoor Comfort
- ▲ Superior Energy Efficiency
- ▲ More Environmental Sustainability
- ▲ Tested Quality Construction
- ▲ Greater Resale Value

Congratulations on your decision to purchase a home.

As you know, there are a lot of factors to consider before signing on the dotted line. By now, you've probably checked out the location of the home you like the best. You know how much the seller wants, how many bedrooms there are, whether your dining room table will fit, where you'll park your car and lots of other important things.

But wait, there's still one more important thing you really ought to do.

You wouldn't buy a car without asking how many miles-per-gallon it gets, would you? So why would you even think of buying a house without knowing how much the power bills will be? That's why now is the perfect time to get an EnergyGauge® rating on the house.

Since 1994, there has been a voluntary statewide energy-efficiency rating system for homes in Florida, and prospective homeowners just like you all around the state are getting their homes rated before they make their purchase. There are several very important reasons why:

- **Energy ratings give homebuyers a marketplace yardstick that measures the benefits of energy-efficiency improvements.** You get detailed estimates of how much your energy use will cost.
- **Energy ratings give you clear and specific information that lets you compare similar homes on their energy use.** Two homes might look similar, but one may be efficient and comfortable and the other an energy-guzzler with a very uncomfortable interior.

FORM FRBER-2006

Effective Date:

Projected Rating Based on Plans
Field Confirmation Required

Energy Gauge
Anyplace
Miami, FL

Design: Orlando, FL
Title: Miami_TaxCredit TMY: ORLANDO_INTL_ARPT, FL
CZ1 - New home tax credit qualification example

BUILDING ENERGY RATING GUIDE

$0 **$941** Reference $1237

0 MBtu **43.4 MBtu** 56 MBtu

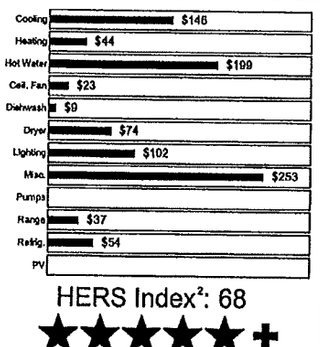
▼ Proposed Home

Savings = $296

Cost Basis:
EnergyGauge Default
EnergyGauge Default
Statewide Prices

Electric Rate: $0.083 /kWh
Gas Rate: $0.682 /Therm
Oil: $1.50/gal LP Gas: $1.75/gal

This Home may Qualify for EPA's Energy Star Label [1]
This Home Qualifies for an Energy Efficient Mortgage (EEM)



HERS Index[2]: 68

★★★★★+

Robert Certified — Certified Rater
000000 — I.D. Number
Signature
Date

This Rating Guide is provided to you by a Home Energy Rater who is trained and certified to perform Ratings in accordance with the RESNET standard. Questions or complaints regarding this Rating may be directed to:
EnergyGauge Program Office
1679 Clearlake Road
Cocoa, FL 32922-5703
(321)638-1492
engauge@fsec.ucf.edu

NOTES:
[1] The home builder must have signed a Memorandum of Understanding with EPA as an Energy Star Homes partner.
[2] HERS Index calculated in accordance with 2006 RESNET standard, Section 303.2 (Reference home = 100, Zero energy use = 0).

10/9/2006 10:13:48 AM EnergyGauge® / USRRIB v2.8 Page 1/1

- Maybe most important of all, **the national Home Energy Rating System (HERS) index on the energy rating can qualify you for a number of special mortgage programs that offer lower interest rates, lower closing costs, and other benefits.** More and more lenders are coming into Florida with money-saving packages for buyers of energy-efficient homes.

Before buying your next home, hire a Certified Energy Rater to do a rating.

Your builder or Realtor can help you find a Certified Rater in your area. After the rating, you'll get an easy-to-understand Energy Guide that estimates how much it will cost to pay for energy used in that home; it will allow you to look at a number of separate areas of energy use throughout the house.

For many years, buyers have had home inspectors look over a home before making their purchase. This is a great way to find out about potential house problems before you make your purchase. Smart homebuyers around the country are now also asking for a home energy rating to look specifically at the energy-users in a home and determine their efficiency. Because energy costs can often equal house payments, the relatively small cost of a home energy rating can easily be offset by many years of lower energy payments.

You're already familiar with the miles-per-gallon stickers on new automobiles, and the yellow Energy Guide labels on home appliances. Shoppers use this information to figure out how much that car or appliance is really going to cost them. This information gives the buyer a good estimate of what it will cost to operate that car or use that appliance, over and above the purchase price. A car or product that is cheaper to buy can often be more expensive to operate, so this information can be very important to assure that you make the best purchase decision.

AFFIDAVIT

STATE OF FLORIDA)
COUNTY OF LEE)

BEFORE ME, the undersigned authority, personally appeared Darin McMurray, who after being first duly sworn, deposed and says on personal knowledge.

1. That he is Vice President of Lennar Homes, LLC, a Florida limited liability company, the Developer of Terrace I at Treviso Bay, A Phased Condominium.

2. That Lennar Homes, LLC owns or has a contractual interest in the lands being submitted to the condominium form of ownership and known as Terrace I at Treviso Bay, A Phased Condominium.

3. That as required by the Division of Florida Land Sales, Condominium & Mobile Homes, this Affidavit is attached to the Prospectus for Terrace I at Treviso Bay, A Phased Condominium as Exhibit _____.

FURTHER AFFIANT SAYETH NOT.

LENNAR HOMES, LLC
a Florida Limited Liability Company

By: _____
Darin McMurray, Vice President

The foregoing instrument was executed before me this 5 day of JANUARY, 20 11, by Darin McMurray, Vice President of Lennar Homes, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me.

Deanna J. Craft
Notary Public

DEANNA J. CRAFT
Commission # DD 900703
Expires July 20, 2013
Bonded Thru Troy Fain Insurance 800-385-7019

Print Name: Deanna J. Craft

(SEAL)

RLI Insurance Company No.: CMS0262278
Surety Bond Rider No.: _____

CONDOMINIUM DEPOSIT ESCROW AGREEMENT

THIS CONDOMINIUM DEPOSIT ESCROW AGREEMENT (this "**Agreement**") is made as of this 8th day of December, 2011 by and among LENNAR CORPORATION, a Delaware Corporation authorized to transact business in Florida, on behalf of itself and its affiliates, as set forth in Exhibits attached hereto and made a part hereof (collectively, "**Developer**") and Wilmington Savings Fund Society, FSB, a Federal Savings Bank ("**Escrow Agent**").

RECITALS:

A. Developer and its affiliates listed on **Exhibit A** attached hereto and made a part hereof develop condominiums throughout the State of Florida. A list of Developer's current condominium projects subject to the terms and conditions of this Agreement is set forth in **Exhibit B** attached hereto and made a part hereof (collectively, the "**Condominiums**").

B. Developer has entered or will enter into purchase and sale agreements (collectively, the "**Contracts**" and individually, a "**Contract**") for the sale of units in the Condominiums (collectively, the "**Condominium Units**" and individually, a "**Condominium Unit**") with the buyers of such Condominium Units (collectively, the "**Buyers**" and individually, a "**Buyer**").

C. Developer desires to make arrangements with Escrow Agent to escrow all or a portion of each sales deposit for the Condominium Units (collectively, the "**Deposits**" and individually, a "**Deposit**") in accordance with the provisions of Chapter 718 of the Florida Statues (the "**Condominium Act**"), including, without limitation, Florida Statutes Section 718.202.

D. Escrow Agent has consented to hold and disburse the Deposits it receives pursuant to the terms and provisions of the Condominium Act.

STATEMENT OF AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves, their successors and assigns, hereby agree as follows:

ARTICLE 1

PROVISIONS APPLICABLE TO CONDOMINIUM UNITS

1.01 Recitals. The foregoing Recitals are true and correct and are hereby incorporated herein.

1.02 Deposit of Funds. From time to time, except as provided in Section 1.04 hereof, Developer will deposit into an escrow account maintained by Escrow Agent checks payable or endorsed to Escrow Agent or wire funds directly into an escrow account maintained by Escrow Agent, which will represent one hundred percent (100%) of the Deposits up to and including ten percent (10%) of the purchase price of the Condominium Units, paid pursuant to the Contracts, and will deliver to Escrow Agent copies of the first page and signature page of the Contracts executed by the Buyers of Condominium Units and Developer. Developer will also deposit into a special escrow account maintained by Escrow Agent checks payable or endorsed to Escrow Agent or wire funds directly into a special

escrow account maintained by Escrow Agent the portion of any Deposit in excess of ten percent (10%) of the purchase price of a Condominium Unit, which shall be held pursuant to Section 1.05.4 hereof.

1.03 Receipts for Deposits. Upon request of the Buyer, Escrow Agent shall provide to the Buyer named in the Contract, a receipt for any Deposit received by Escrow Agent in a form substantially similar to that of **Exhibit C**.

1.04 Alternative Assurance. The Director of the Division of Florida Condominiums, Timeshares and Mobile Homes (the **"Division"**) has the discretion to accept other assurances (**"Alternative Assurance"**) from Developer in lieu of the escrow of all or any portion of the funds representing up to 10% of the Buyers' Deposits that are required to be escrowed hereunder. Developer has submitted to the Division for approval the surety bond referenced in the upper right hand corner of page 1 of this Agreement (as amended, the **"Surety Bond"**) or other Alternative Assurance, such as a letter of credit (**"Letter of Credit"**) or cash, as may be approved by the Division from time to time. If the Division accepts the Alternative Assurance as being sufficient under the Condominium Act and this Agreement, such Alternative Assurance will serve as security for all or a portion of the Deposits otherwise required to be escrowed hereunder up to the principal amount of the Alternative Assurance (Surety Bond or Letter of Credit) in accordance with the terms and conditions of this Agreement. Developer shall be obligated to furnish Escrow Agent with a copy of the Division's approval of any Alternative Assurance along with a statement by Developer that such Alternative Assurance is adequate in amount to cover all Buyers' Deposits up to ten percent (10%) of the purchase price of the Condominium Units, released to Developer pursuant to Florida Statutes Section 718.202(1). Upon the issuance of any such Surety Bond or Letter of Credit, and upon receipt of a letter from the Division approving same, Escrow Agent shall disburse to Developer all Deposits held or thereafter paid to Escrow Agent up to but not more than the principal amount of the Surety Bond or Letter of Credit delivered to Escrow Agent. Notwithstanding anything contained herein to the contrary, no increase or substitute Alternative Assurance arrangements shall be instituted, and Escrow Agent may not rely on any such increased or substitute Alternative Assurance, without the prior written approval of the Division. All modifications to the terms and conditions of any Alternative Assurance must be accepted in writing by the Division.

1.04.1 Holding of Funds Secured by the Alternative Assurance. For so long as Developer maintains an acceptable Alternative Assurance as contemplated herein, Developer will not be required to escrow the Deposits otherwise required to be escrowed hereunder with Escrow Agent; provided, however, that the total amount of Deposits retained by Developer pursuant to this Section 1.04 is less than or equal to the amount of the Alternative Assurance, including all increases and extensions thereof which may be approved by the Division from time to time. Provided further that in the event that Developer receives Deposits pursuant to this Section 1.04 which in total exceed the amount of the Alternative Assurance, any such excess Deposits shall be delivered to Escrow Agent immediately in accordance with the procedures set forth herein. Such excess Deposits may be redelivered to Developer by Escrow Agent upon the receipt by Escrow Agent of acknowledgment by the Division that the Division is in possession of an acceptable increase in the amount of Alternative Assurance to cover the excess of the Deposits.

1.04.2 Monthly Accounting. Developer shall provide Escrow Agent with a monthly accounting of all Deposits retained by Developer or released from escrow that would otherwise be required to be escrowed, but for the existence of the Alternative Assurance (the **"Monthly Accounting of Escrow Funds"**). The Monthly Accounting of Escrow Funds shall include, without limitation, the following items: (i) a list of Buyers; (ii) each Buyer's Deposit as a separate entry, (iii) the project and Condominium Unit Number for which each Buyer's Deposit is made; (iv) the amount of Deposits released to Developer, and (v) the amount of Deposits held in the escrow account. Escrow Agent shall be entitled to fully and completely rely upon the accuracy of the Monthly Accounting of Escrow Funds. Developer shall submit quarterly reports of escrow funds to the Division, in accordance with Rule 61B-17.009(1)(c), Florida Administrative Code (the **"Summary of Escrow Funds"**). A Summary of Escrow Funds statement shall be included with any requests for changes to a previously approved Alternative Assurance. This Summary of Escrow Funds shall include: (i) all projects; (ii) the amounts which would be required to be deposited if no Alternative Assurance existed; (iii) the amount of the Alternative Assurance; (iv) the amount available for withdrawal; and (v) the balance in the escrow account for the Deposits.

1.04.3 Expiration of Alternative Assurance. Notwithstanding anything contained herein to the contrary:

1.04.3.1 Developer shall supply the Division with a replacement to the Alternative Assurance which is acceptable to the Division at least forty-five (45) days prior to the expiration of the Alternative Assurance.

1.04.3.2 If Escrow Agent has not received notification from the Division that Developer has complied with Section 1.04.3.1 above, then thirty (30) days prior to the expiration of the Alternative Assurance, Escrow Agent shall provide the Division with a statement showing the status of the total funds secured by the Alternative Assurance as of the thirtieth (30th) day prior to the expiration of the Alternative Assurance based on the monthly reports furnished by Developer to Escrow Agent.

1.04.3.3 Escrow Agent shall concurrently make demand for replacement of the Alternative Assurance pursuant to Section 1.04.3.1 above, or for payment from Developer to Escrow Agent of that amount of total funds secured by the Alternative Assurance. In the event such payment or replacement of the Alternative Assurance is not forthcoming from Developer within five (5) business days from Developer's receipt of a demand by Escrow Agent, then Escrow Agent shall make demand upon the Alternative Assurance to the extent of the amount of Deposits which should be placed in escrow pursuant to the then current Monthly Accounting of Escrow Funds, and place such funds with Escrow Agent, which shall then be responsible for maintaining such Deposits in accordance with this

Agreement. In the event Escrow Agent fails to make the necessary demand on the Alternative Assurance as set forth above, the Division shall have the right to then make the demand on the Alternative Assurance in accordance with the terms of this Agreement and such Deposits shall be placed in escrow pursuant to this Agreement.

1.04.3.4 It is understood that the foregoing procedure shall similarly be followed in the event of any dispute with any Buyer relating to refunds of any Deposits secured by the Alternative Assurance from time to time that is not resolved within fifteen (15) business days from the date that Developer receives notice of the dispute. Developer shall furnish Escrow Agent promptly with notice of any such dispute with Buyer. Developer shall deposit all funds required to be escrowed at least fifteen (15) days prior to expiration of the Alternative Assurance.

1.04.4 Release of Deposits to Developer. Deposits retained by Developer pursuant to this Section 1.04.4 because they are secured by the Alternative Assurance may only be released from the Alternative Assurance upon presentation to Escrow Agent of one of the written statements set forth in Section 1.05.1, Section 1.05.2 or Section 1.05.3 with the additional language that Deposits previously released are no longer required to be secured by the Alternative Assurance.

1.04.5 Previously Released Deposits. Deposits previously released to Developer which are secured by the Alternative Assurance may be released from the Alternative Assurance upon cancellation by a Buyer pursuant to Section 1.05.1 and upon presentation to Escrow Agent of a written statement by the Developer stating that Developer has fully refunded the Deposit to Buyer in accordance with the terms of the Contract, as evidenced by a copy of the Developer's cancelled refund check issued to the Buyer for the amount equal to the Buyer's Deposit.

1.04.6 Other Condominiums. It is acknowledged that the Alternative Assurance may cover other condominiums being developed by Developer. In the event that an Alternative Assurance is amended to cover any other condominium, the Division shall be furnished with such original amendment. Developer shall deliver to Escrow Agent a copy of the amendment and the Division's written approval of the use of the Alternative Assurance for such condominium in addition to the Summary of Escrow Funds statement described herein.

1.04.7 Assurance No Longer Required. If any outstanding Alternative Assurance is no longer required in order to enable Developer to satisfy the conditions set forth in the Condominium Act and herein, and the Developer desires to terminate the Alternative Assurance, then Developer shall so notify Escrow Agent, the issuer or surety and the Division in written form by certified mail at least forty-five (45) days in advance of the expiration date of the Alternative Assurance, together with a final accounting from the period of the last monthly accounting and written instructions for handling the return of the original assurance, and Escrow Agent

shall return the Alternative Assurance to the issuer or surety. For purposes of this subparagraph, the expiration date of any Alternative Assurance which is automatically renewable shall be extended by the applicable renewal periods unless Escrow Agent receives notice from the issuer or surety not less than forty five (45) days prior to the expiration date that the issuer will not renew the Alternative Assurance. Escrow Agent is authorized to rely upon a statement from Developer as to whether Alternative Assurance is no longer required to satisfy the conditions set forth in the Condominium Act and herein. In the event that such statement by Developer is incorrect, Developer shall indemnify and hold Escrow Agent harmless from any and all claims against Escrow Agent growing out of acts or omissions by Escrow Agent made in reliance upon such statement unless caused by Escrow Agent's bad faith, willful misconduct or gross negligence.

1.04.8 Monitoring by Escrow Agent. Without limiting Escrow Agent's obligations hereunder, Escrow Agent shall not be obligated to monitor Developer's compliance with the provisions of Section 1.04 of this Agreement.

1.05 Release of Funds from Escrow. Subject to clearance of funds, Escrow Agent shall release and disburse a Buyer's Deposit escrowed hereunder in accordance with the following:

1.05.1 Buyer Cancellation. The Buyer shall receive a refund of his Deposit, including any interest accrued thereon, from the Developer if the Buyer has properly terminated his Contract pursuant to its terms or under the Condominium Act, and is not otherwise in default of the Contract. However, in the event the Deposit is secured by an Alternative Assurance as provided in Section 1.04 of this Agreement, no interest shall be earned on the Deposit and, accordingly, no interest shall be due to the Buyer. Within ten (10) calendar days after receiving the Developer's written statement that the Buyer has properly terminated his Contract pursuant to its terms or under the Condominium Act, and that the Developer has fully refunded the Deposit to the Buyer as set forth in Section 1.04.5 of this Agreement, the Escrow Agent shall release the Deposit from the Alternative Assurance.

1.05.2 Buyer Default. Escrow Agent shall pay a Deposit to Developer within ten (10) days after Escrow Agent's receipt of Developer's written statement that the Buyer's Contract has been terminated by reason of a Buyer's failure to cure a default in performance of the Buyer's obligations thereunder within the applicable grace period provided Escrow Agent has not received notice of a Disputed Deposit from the Buyer or Developer, in which case the provisions of Section 2.03 shall govern. Escrow Agent shall pay to Developer any interest earned on such Deposit. Such statement shall include the following:

1.05.2.1 Developer's statement that the Buyer has defaulted and has not cured the default within the applicable grace period and that Developer has not defaulted;

1.05.2.2 A statement that, pursuant to the terms of the Contract, Developer is entitled to the Deposit held by Escrow Agent;

1.05.2.3 A statement of the exact amount of the Deposit that is to be disbursed to Developer.

1.05.3 Disbursement At Closing. If the Buyer's Deposit has not been previously disbursed in accordance with the foregoing provisions, Escrow Agent shall pay such Deposit to Developer no later than ten (10) days after the closing of the transaction, as evidenced by the written statement of Developer set forth below, unless prior to such disbursement Escrow Agent receives from a Buyer or Developer written notice of a Disputed Deposit, in which case the provisions of Section 2.03 shall govern. The written statement of the Developer shall include the following:

1.05.3.1 A statement that Buyer has not cancelled the Contract;

1.05.3.2 A statement that the construction of the Condominium Unit has been completed;

1.05.3.3 A statement that closing of the applicable Condominium Unit has occurred; and

1.05.3.4 A statement of the exact amount of the Deposit that is to be disbursed to Developer.

1.05.4 Deposits in Excess of Ten Percent. The portion of any Deposit in excess of ten percent (10%) of the purchase price of a Condominium Unit shall be held in a special escrow account. If the Contract of any Buyer so provides, upon written request to Escrow Agent by Developer, accompanied by the written statement from Developer described below that the construction of improvements, including the Buyer's Condominium Unit has begun, Escrow Agent shall pay out of the special escrow account to Developer any Deposits in excess of ten (10%) percent of the purchase price set forth in any Contract. Pursuant to Florida Statutes Section 718.202, such funds may not be used by Developer prior to closing the Contract except for refund to the Buyer, or except for actual construction and development of the Condominium property in which the Condominium Unit to be sold pursuant to the Contract is located. In any event, no part of such funds may be used for salaries, commissions, or expenses of salesmen or for advertising purposes by Developer. Escrow Agent will not be responsible as to the proper application of any funds released to Developer pursuant to this provision. Any request by Developer for disbursement of any Deposit in excess of ten percent (10%) of the purchase price pursuant hereto shall be accompanied by a written statement of Developer stating the following: (i) the Developer has refunded the Deposit in excess of ten percent (10%) of the purchase price to the Buyer, or (ii) that (a) construction has begun on the Condominium in which the Condominium Unit is located, and (b) all funds released to Developer will be used solely for construction of the Condominium

property in which the Buyer's Condominium Unit is located. With respect to such funds, Escrow Agent will not be responsible as to the proper application of same by Developer, and Developer agrees to indemnify and hold Escrow Agent harmless from any and all liabilities which may be incurred by Escrow Agent, including reasonable attorneys' fees and costs in connection with the disbursement of such funds to Developer.

1.05.5 Other Disbursements. Escrow Agent shall, at any time, make distribution of a Buyer's Deposit upon (i) written direction duly executed by Developer and Buyer, or (ii) an appropriate order of a court of competent jurisdiction.

1.06 Compliance. Developer acknowledges that any willful failure to comply with the escrow provisions of Florida Statutes Section 718.202 constitutes a criminal offense pursuant to Florida Statutes Section 718.202(7).

1.07 Representation by Escrow Agent. Escrow Agent represents that it is a federally chartered savings bank. Escrow Agent further represents that it submits to the jurisdiction of the Division and the courts of the State of Florida for any cause of action arising from or related to the Deposits.

1.08 Division Inspection. Upon reasonable notice to Escrow Agent, the Division may inspect the books and records of Escrow Agent that are related to any and all escrow accounts established pursuant to this Article 1.

ARTICLE 2

GENERAL PROVISIONS

2.01 Duties of Escrow Agent. Escrow Agent shall be entitled to rely upon any written notice provided to Escrow Agent by Developer pursuant to this Agreement in determining who is entitled to the Deposits, and as to whether any Deposit has been properly paid to any Buyer or retained by Developer, and in the event Escrow Agent so relies, Developer will indemnify and hold Escrow Agent harmless from any and all claims or liabilities Escrow Agent may incur, including any reasonable attorneys' fees, excepting such as may be through or caused by the Escrow Agent's willful misconduct or gross negligence or acts of bad faith. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertion contained in such writing or instrument; and may assume that any person purporting to give any writing, instrument, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instruments delivered to it, nor as to the identity, authority, or rights of any person executing the same. The duties of Escrow Agent shall be limited to the safekeeping of the Deposits and to disbursements of same in accordance with this Agreement. Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this Agreement against Escrow Agent. Notwithstanding the foregoing, Escrow Agent shall perform its duties under this Agreement using the standard of care applicable to other escrow agents engaged in similar acts. Upon Escrow Agent's disbursing Deposits in accordance with the provisions hereof, the escrow shall terminate as regard to said Deposits, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith.

In addition, the Escrow Agent shall not be liable in any manner for any Deposits hereunder upon disbursement to Developer.

2.02 Provisions Benefiting Escrow Agent. Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. Escrow Agent shall not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its bad faith, willful misconduct or gross negligence, and Developer agrees to indemnify and hold Escrow Agent harmless from any claims, demands, causes of action, liabilities, damages, or judgments, including the cost of defending any action against it, or prosecuting or defending crossclaims, counterclaims or actions for declaratory relief or interpleader, together with any reasonable attorneys' fees incurred therewith either in original, appellate or administrative proceedings in connection with Escrow Agent's undertaking pursuant to the terms and conditions of this Agreement, unless such act or omission is a result of the bad faith, willful misconduct or gross negligence of Escrow Agent.

2.03 Conflicting Claims for Escrowed Funds. Should Escrow Agent receive conflicting notices or demands for any Deposit held in escrow on behalf of any Buyer (**"Disputed Deposit"**), Escrow Agent shall notify the Developer of such dispute within a period not to exceed ten (10) days thereafter and shall have the option to either interplead the Disputed Deposit or hold the Disputed Deposit pending resolution of the dispute between Buyer and Developer by final arbitration decree, a settlement agreement signed by all parties to the dispute or final non-appealable judgment or court order. Escrow Agent shall be indemnified by the applicable Buyer and Developer, jointly and severally, for all costs, including reasonable attorneys' and paraprofessional fees, at trial and upon appeal, in connection with the aforesaid interpleader or arbitration action, and shall be fully protected in suspending all or a part of its activities under this Agreement respecting the Disputed Deposit until a final judgment in the interpleader action, a settlement agreement signed by all parties to the dispute or final non-appealable judgment or court order, as applicable, is received. No liability shall attach to Escrow Agent for its act or those of its officers in connection with such Disputed Deposit unless the same are done or performed in bad faith, willful misconduct or gross negligence.

2.04 Resignation. Escrow Agent may resign at any time upon the giving of ninety (90) days' written notice to Developer. If a successor escrow agent is not appointed within ninety (90) days after notice of resignation, Escrow Agent may petition any court of competent jurisdiction to name a successor escrow agent and Escrow Agent herein shall be further relieved of all liability under this Agreement to any and all parties, upon the transfer of and due accounting for the Deposits, Surety Bond(s) and Letter(s) of Credit it holds to the successor escrow agent either designated by Developer or appointed by the court. All and any ordinary and necessary expenses connected therewith incurred by Escrow Agent, including reasonable attorneys' fees shall be paid by Developer.

2.05 Notice of Change of Escrow Agent. Developer may, at its discretion, execute another escrow agreement relating to Contracts for any or all Condominium Units, and place any or all of the Deposits with another escrow agent pursuant to such other escrow agreement, and nothing contained herein shall be deemed to obligate Developer to place all Deposits for all Contracts with Escrow Agent; provided, however, Developer must obtain the Division's approval of any additional or other escrow agreement for Condominium Units. Notice of any change of the escrow agent or escrow agreement for Condominium Units shall be provided within thirty (30) days to the Division, Bureau of Standards and Registration, 1940 North Monroe Street, Tallahassee, Florida, 32399, and the Division shall have the right to approve any new escrow agreement and new escrow agent for the Deposits. Furthermore, in the event

Developer executes another such escrow agreement which is approved by the Division, Escrow Agent agrees that, upon written notice by Developer, it will deliver all funds and deliver and assign all Letter(s) of Credit and/or Surety Bonds held by it to the escrow agent named in such other escrow agreement, provided the other escrow account is a bank, a savings and loan association, an attorney who is a member of The Florida Bar; a real estate broker registered under Florida Statutes Chapter 475, a title insurer authorized to do business in the State of Florida, acting through either its employees or a title insurance agent licensed under Florida Statutes Chapter 626, or any financial lending institution having a net worth in excess of $5 million pursuant to Florida Statutes Section 718.202. Upon any such transfer of funds and Letter(s) of Credit and/or Surety Bonds to any such successor escrow agent, Escrow Agent shall be relieved of all liabilities and obligations hereunder and Developer agrees to indemnify and hold Escrow Agent harmless from and against any and all liabilities, including reasonable attorneys' fees in connection with the delivery of funds and Letter(s) of Credit and/or Surety Bonds to any such successor escrow agent, except as such is caused by or is the result of Escrow Agent's bad faith, willful misconduct or gross negligence.

2.06 Investment of Funds. Escrow Agent will invest the escrow funds in investments permitted by the Florida Statutes and selected by Developer by notice to Escrow Agent from time to time. The escrow accounts shall be in the name of Developer, and shall be clearly denoted on the records of Escrow Agent as escrow accounts. Developer is entitled to receive all of the interest, if any, earned on Deposits. All interest accruing on such Deposits, if any, shall be paid to Developer upon Developer's request. Developer shall only request such Deposits and interest accrued thereon, if any, when their release is permitted by the Florida Statutes.

2.07 Escrow Agent Representations. Escrow Agent represents and warrants that the Deposits escrowed hereunder shall at all times during the term of this Agreement be held in institutions either located in the State of Florida, or if located in another jurisdiction of the United States of America, the Escrow Agent is authorized to transact business in the State of Florida. Escrow Agent further represents and warrants that the Deposits shall be at all times during the term of this Agreement insured by an agency of the United States, at the discretion of Developer.

2.08 Contracts. This Agreement shall be expressly incorporated by reference in all Contracts between Developer and any and all Buyers.

2.09 Instructions to Escrow Agent. The following procedure shall be used by the parties concerning instructions to Escrow Agent:

2.09.1 All instructions to Escrow Agent shall be in writing and signed by the person or persons requesting such instructions. Any instructions which are jointly authorized by all parties shall be signed by all persons.

2.09.2 Except as may otherwise be set forth herein to the contrary, Escrow Agent shall only take direction by Developer, and shall not take direction from any Buyer(s). The duties of Escrow Agent shall be limited to the safekeeping of the Deposits and for disbursements of same in accordance with the written instructions described above.

2.09.3 Developer shall immediately deliver to Escrow Agent copies of any written notice or request from a Buyer relating to a Buyer Agreement and this Agreement.

2.10 Successor to Developer. In the event any mortgagee of Developer, by foreclosure, deed in lieu, or otherwise, succeeds to the rights of Developer with respect to any Contract and/or the Deposits held in escrow pursuant to this Agreement, such mortgagee shall succeed to the rights of Developer under this Agreement with respect to such Contract.

2.11 Notices. All notices and other communications hereunder shall be in writing and shall be sent by professional overnight courier, by facsimile or electronic transmission with telephone confirmation and addressed to the party to be notified as follows:

If to Developer, to:

LENNAR CORPORATION
c/o Lennar Homes, LLC
700 NW 107th Avenue, Suite 240
Miami, FL 33172
Attention: Assistant Treasurer
Email address: Jacqui.Desouza@lennar.com
Facsimile: (305) 229-6652
Telephone No.: (305) 229-6407

With a copy to:

LENNAR CORPORATION
c/o Lennar Homes, LLC
700 NW 107th Avenue, Suite 400
Miami, FL 33172
Attention: General Counsel

If to Escrow Agent, at:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, DE 19801
Attention: Corporate Trust

or to such other address as each party may designate for itself by like notice.

2.12 Term of Agreement. This Agreement shall continue in force and effect for two (2) years from the date it is executed by both Developer and Escrow Agent, and shall be deemed to be renewed automatically on the anniversary of such date each year thereafter, unless terminated by written agreement between Developer and Escrow Agent as provided herein.

2.13 Compensation. The compensation that Developer agrees to pay Escrow Agent for the performance of services provided for in this Agreement is set forth in the then current fee schedule agreed to by and between Developer and Escrow Agent and shall be paid directly by Developer and shall not be paid from any Deposits.

2.14 Assignment. Except as otherwise provided herein, no party to this Agreement may assign its rights or delegate its obligations under this Agreement without the express written consent of the other parties, except as otherwise set forth in this Agreement. The parties to this Agreement agree that such consent shall not be unreasonably withheld.

2.15 Amendment or Waiver. This Agreement may be changed, waived, discharged or terminated only by a writing signed by Developer and Escrow Agent. No delay or omission by any party in exercising any right with respect hereto shall operate as a waiver. A waiver on anyone occasion shall not be construed as a bar to, or waiver of, any right or remedy on any future occasion.

2.16 Severability. To the extent any provision of this Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

2.17 Governing Law. This Agreement shall be construed and interpreted in accordance with the internal laws of the State of Florida without giving effect to the conflict of laws principles thereof, which, if applied, would cause the law of any jurisdiction to apply.

2.18 Entire Agreement; No Third Party Beneficiaries Other Than Division. This Agreement constitutes the entire agreement between the parties relating to the escrow of the Deposits and sets forth in their entirety the obligations and duties of Escrow Agent with respect to the Deposits. No third party, other than Buyers, shall be a beneficiary of this Agreement, or derive any rights or benefits, or have any causes of action, hereunder, except the Division. Notwithstanding the foregoing, unless and until such time as the Division approves this Agreement and any Alternative Assurance, and such approval is delivered to Escrow Agent, all provisions contained herein respecting Alternative Assurances will not be of any force or effect.

2.19 Binding Effect. All of the terms of this Agreement, as amended from time to time, shall be binding upon, inure to the benefit of and be enforceable by the respective heirs, successors and assigns of Developer, each Buyer and Escrow Agent.

2.20 Counterparts. For the purpose of facilitating the execution of this Agreement and for other purposes, this Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed to be an original, and together shall constitute and be one and the same instrument.

2.21 Division Inspection. Upon reasonable notice to Escrow Agent, the Division may inspect the books and records of Escrow Agent that are related to any and all escrow accounts established pursuant to this Agreement.

2.22 Headings. The Section headings are not a part of this Agreement and shall not be used in its interpretation.

2.23 Electronic Delivery. Unless otherwise provided otherwise in this Agreement, any document, notice, instruction or request, other than a check or other negotiable instrument, regarding a Buyer, Deposit, Contract or other matter covered by this Agreement may be delivered by Developer to Escrow Agent through electronic means, including the use of a software platform for escrow administration services maintained for the benefit of Developer, provided that Escrow Agent is given viewing access to such information on such platform.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

The parties have executed this Agreement as of the day and year first above written.

DEVELOPER:

LENNAR CORPORATION

By: _____
Name: Jacqueline S. De Souza
Title: Assistant Treasurer, Corporate Finance

ESCROW AGENT:

WILMINGTON SAVINGS FUND SOCIETY, FSB

By: _____
Name:
Title:

The parties have executed this Agreement as of the day and year first above written.

DEVELOPER:

LENNAR CORPORATION

By: _____
Name: Jacqueline S. De Souza
Title: Assistant Treasurer, Corporate Finance

ESCROW AGENT:

WILMINGTON SAVINGS FUND SOCIETY, FSB

By: _____
Name:
Title: Jeffrey R. Everhart, AVP

Exhibit A: Affiliates of Lennar Corporation – Condominium Projects

DATED: January 6, 2012

Subsidiary or Affiliate	New Subsidiary or Affiliate
Lennar Homes, LLC f/k/a Lennar Homes, Inc.	
U.S. Home Corporation	

Exhibit B: Condominium Projects of Lennar Corporation

DATED: January 6, 2012

Condominium Project	PR #:	Condominium Address	New Project
Coach Homes III at Heritage Bay, a Phase Condominium	75416	10590, 10594, 10598, 10602, 10606, 10610, 10614, 10618, 10622, 10626, 10630, 10634, 10638, 10642, and 10646 Smokehouse Bay Drive, Naples, FL	
Coach Homes II at River Strand Condominium	75359	Winding Brook Lane, Bradenton	
Coach Homes III at River Strand, a Phase Condominium	75587	Winding Brook Lane, Bradenton	
Fiji Condominium No. 1	73502	S.W. 152 Avenue & 320 Street, Homestead	
Grand Estuary IV at River Strand Condominium	75617	7607 Grand Estuary Trail, Bradenton	
Grand Estuary V at River Strand, a Phase Condominium	75655	8105 and 8205 Grand Estuary Trail, Bradenton	
Paloma Lakes Condominium No. 1	74833	4701 Lyons Road, Coconut Creek	√
St. Moritz at Doral Condominium	75581	11605 NW 89th Street, Doral	
Terrace VII at Heritage Bay, a Phase Condominium	75535	10337 and 10341 Heritage Bay Boulevard, Naples	
Terrace VIII at Heritage Bay, a Phase Condominium	75563	10345 and 10349 Heritage Bay Boulevard, Naples	
Terrace IX at Heritage Bay Condominium	75651	10353 Heritage Bay Boulevard, Naples	
Terrace I at Treviso Bay, a Phase Condominium		Acqua Drive, Naples	√
The Shores Condominium No. 3	75061	1201-1301-1401-1501-1601-1701-1801-3701-3801-3901-4001-4101-4201 Bayshore Drive, Miami	
Veranda VII at Heritage Bay, a Phase Condominium	75568	Siesta Bay Drive, Naples	
Veranda VIII at Heritage Bay, a Phase Condominium		Siesta Bay Drive, Naples	√

Exhibit C: Receipt for Deposits

Buyer Receipt

Buyer Name: _____

Buyer Address: _____
_____
_____
_____

Unit _____ Building_____ Phase _____Condominium _____

Amount of Deposit: $_____

Receipt of above deposit is hereby acknowledged by:

Wilmington Savings Fund Society, FSB, as Escrow Agent

By:_____ Date:_____

What is the Wentworth Estates Community Development District?

The CDD is a special purpose form of local government created to serve the long-term specific needs of its community. Created pursuant to chapter 190, Florida Statutes, a CDD's main powers are to plan, finance, construct, operate and maintain community-wide infrastructure and services specifically for the benefit of its residents. The CDD encompasses approximately 973.23 acres of land located entirely within the jurisdictional boundaries of Collier County, Florida.

Who governs the Wentworth Estates Community Development District?

The CDD is governed by its Board of Supervisors which was elected by the landowners within 90 days of the establishment of the CDD. Elections are then held every two years in November. Commencing six years after the initial appointment of Supervisors and when the CDD attains a minimum of 250 qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the CDD. A "qualified elector" is any person at least 18 years of ago who is a US Citizen, a legal resident of Florida and the CDD, and who is registered to vote with the Supervisor of Elections in Manatee County. After that transition, like all municipal, county, state, and national elections, the Office of the Supervisor of Elections oversees the vote. Like any other public official, CDD Supervisors are subject to state ethics and financial disclosure laws. Please contact the District Manager at the address set forth herein for a list of the individuals currently sitting on the CDD's Board. The CDD's business is conducted in the "Sunshine," which means all meetings and records are open to the public. Board meetings are noticed in the local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the CDD are available for public inspection during normal business hours. Elected members of Board are similarly bound by the States open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws. The CDD is also required to have its financial records audited by an independent certified public accountant at least once a year.

What are the Benefits to the Residents?

Residents within the CDD may expect to receive three major classes of benefits. First, the CDD provides landowners consistently high levels of public facilities and services managed and financed through self-imposed fees and assessments. Second, the CDD ensures that these community development facilities and services will be completed concurrently with other parts of the development. Third, CDD landowners and electors choose the Board of Supervisors, which is able to determine the type, quality and expense of CDD facilities and services.

Other savings are realized because the CDD is subject to the same laws and regulations that apply to other government entities. The CDD is able to borrow money to finance its facilities at lower, tax-exempt, interest rates, the same as cities and counties. Many contracts for goods and services, such as annually negotiated maintenance contracts, are subject to publicly advertised competitive bidding.

Residents and property owners in the CDD set the standards of quality, which are then managed by the CDD. The CDD may provide perpetual maintenance of the environmental conservation areas. This consistent and quality-controlled method of management helps protect the long term property values in a community.
The CDD makes it possible for our community to offer the most desirable elements of a master-planned community. Residents enjoy high quality infrastructure facilities and services with the comfort and assurance of knowing that the standards of the community will be maintained long after the developer is gone. With a CDD in place, residents are assured of the ability to control quality and value for years to come.

Do I pay more taxes if I live in the Wentworth Estates Community Development District?

The CDD's debt and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county as valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates that, if not timely redeemed, may result in the loss of title to the property. The CDD may also to elect to collect the assessments directly.

What benefits may District landowners expect to receive as a result of their investment?

Through a CDD, the community can offer its residents a broad range of community-related services and infrastructure to help ensure the highest quality of life possible. The public infrastructure necessary to support the CDD's development program includes, but is not limited to: public roadways, utilities, earthwork, water management, landscape and irrigation and wetland mitigation. To plan the infrastructure improvements necessary for the CDD, the CDD adopted an Engineer's Report dated September 2007, which details the improvements included in the CDD's improvement plan. A copy of the Engineer's Report is available for review in the CDD's public records.
The CDD complements the responsibilities of the community home owner's associations (HOAs).

Many of the maintenance functions handled by these associations in other communities may be handled by the CDD. However, the associations have other responsibilities such as operating amenities and ensuring that deed restrictions and other quality standards are enforced. The CDD may contract with the Master Home Owners Association to perform maintenance functions, such as the maintenance of the CDD's stormwater drainage system.

How will my District assessments be determined?

The cost to operate a CDD is borne by those who benefit from its services. Property owners in the CDD are subject to non-ad valorem assessments, which appear on their annual property tax bill from the county tax collector and may consist of two parts—an annual assessment for operations and maintenance, which can fluctuate up and down from year to year based on the budget adopted for that fiscal year—and an annual capital assessment to repay bonds sold by the CDD to finance community infrastructure and facilities, which annual assessments are generally fixed for the term of the bonds. The costs of the acquisition or construction of a portion of the infrastructure improvements described in the engineer's report has been financed by the CDD through the sale of its Capital Improvement Revenue Bonds, Series 2006, in the amount of $64,460,000. The annual debt service payments, including interest due thereon, for the Bonds are payable solely from and secured by the above-referenced annual capital assessments. Provided below are the current maximum annual assessment levels for the Bonds. Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of land.

Single Family-50'	$2,070.00 for each home
Single Family-75'	$2,727.43 for each home
Single Family-100'	$3,910.00 for each home
Single Family-150'	$4,600.00 for each home
Coach Home	$1,380.00 for each unit
2-story condominium	$1,150.00 for each unit
4-story condominium	$977.50 for each unit

The maintenance component may vary based upon the budget adopted each year subsequent to a published, public hearing. For 2012, the maintenance assessment amount is as follows:

Single Family-50'	$238,27 for each home
Single Family-75'	$294.35 for each home
Single Family-100'	$574.69 for each home
Single Family-150'	$616.74 for each home
Coach Home	$210.25 for each unit
2-story condominium	$219.22 for each unit
4-story condominium	$219.22 for each unit

Note: The above assessment amounts have been grossed up to include 3% for collection costs levied by Manatee County government and a 4% maximum discount for early payment authorized by law.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

The CDD may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by chapter 190, Florida Statutes.
If you would like more information about Community Development Districts, please contact the District Manager's Office at the following address:

Jim Ward
District Manager
513 Northeast 13th Avenue
Ft. Lauderdale, FL 33301
Telephone (954) 658-4900

Wentworth Estates

Community Development District

What You Should Know About The Wentworth Estates Community Development District

This information is being provided to you by the Board of Supervisors of the Wentworth Estates Community Development District (the **"District"**). The descriptions and representations contained herein reflect information as of October 1, 2011.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
TERRACE I AT TREVISO BAY CONDOMINIUM ASSOCIATION, INC.
As of January 13, 2012

Q: What are my voting rights in the Condominium Association?
A: One vote per unit.

Q: What restrictions exist in the Condominium Documents on my right to use my unit?
A: Pets – Not more than two dogs and/or cats are permitted. Each animal must weigh no more than twenty-five (25) pounds each. See Section 18.13 of the Declaration of Condominium.
Use of Units – Units are limited to residential use only. See Section 18.17 of the Declaration of Condominium.

Q: What restrictions exist in the Condominium Documents on the leasing of my unit?
A: A Unit Owner shall not lease his unit for a term less than thirty (30) days or more often than four (4) times during any 365 day period. Please refer to Section 18.9 of the Declaration of Condominium.

Q: How much are my assessments to the Condominium Association for my unit type and when are they due?
A: Condominium Association assessments are $624.31 per quarter for all types of units. The assessments are due on the first day of each quarter and are payable directly to the Condominium Association.
Please refer to Condominium Association Budget, Section 5 of the Prospectus for more detailed information.

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association: Also, how much are my assessments?
A: The owner of each unit is required to be a Member of Treviso Bay Golf Club, Inc., hereinafter referred to as the "Club" and has one vote in the Club's affairs, but the votes of all unit owners may be cast in a block by the Association's Voting Representative to the Club. Assessments are payable directly to the Club, in the amount of $2,554.00 per year. The owner of each unit will be required to be member of the Treviso Bay Property Owner's Master Association, Inc. There is an Annual Fee payable to the Master Association of $1,446.00, plus $505.32 per year for cable television, as well as an annual restaurant assessment of $500.00 when food service becomes available. Unit owners will pay approximately $977.50 per year per unit for the Wentworth Estates Community Development District Debt Service Assessment. It is anticipated that the District operation and maintenance Special Assessment for 2012 will be approximately $219.22 per year per unit, and both CDD assessments will be reflected on the annual tax bill for the property. Unit Owners will pay the MSBU's total special assessments for the solid waste collection and disposal services. For FY 2011, the amount is 4173.49 per residential unit, which will be a non-ad valorem assessment on the annual property tax bill.

Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?
A. No. Not applicable.

Q: Is the Condominium Association or other mandatory membership association involved in any court cases in which it may face liability in excess of $100,000? If so, identify each such case.
A: No.

The foregoing is not intended to present a complete summary of all of the provisions of the various documents referred to herein, but does contain a fair summary of certain provision of said documents. Statements made as of the provisions of such documents are qualified in all respects by the content of such documents.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

DBPR Form CO 6000-6
Effective: 8/26/04

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

Address of Condominium _____ ACQUA BAY DRIVE, NAPLES FLORIDA 34113

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY HARD COPY	RECEIVED BY ALTERNATIVE MEDIA
Prospectus Text	X	
Declaration of Condominium	X	
Articles of Incorporation	X	
Bylaws	X	
Estimated Operating Budget	X	
Form of Agreement for Sale or Lease	X	
Rules & Regulations	X	
Covenants and Restrictions	N/A	
Ground Lease	N/A	
Management and Maintenance Contracts for More Than One Year	N/A	
Renewable Management Contracts	N/A	
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominium(s)	N/A	
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums	N/A	
Declaration of Servitude	N/A	
Sales Brochures	N/A	
Phase Development Description	X	
Form of Unit Lease if a Leasehold	N/A	
Description of Management for Single Management of Multiple Condominiums	N/A	
Conversion Inspection Report	N/A	
Conversion Termite Inspection Report	N/A	
Plot Plan	X	
Floor Plan	X	
Survey of Land and Graphic Description of Improvements	X	
Frequently Asked Questions & Answers Sheet	X	
Financial information	N/A	
State or Local Acceptance/Approval of Dock or Marina Facilities	N/A	
Evidence of Developer's Ownership, Leasehold or Contractual Interest in the Land Upon Which the Condominium is to be Developed	X	
Executed Escrow Agreement	X	
Other Documents (Declaration of Covenants, Conditions, and Restrictions for Treviso Bay)	X	
Other Documents (Wentworth Estates Community Development District Brochure)	X	
Alternative Media Disclosure Statement	N/A	
Plans and Specifications	MADE AVAILABLE	

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 20_____.

_____ Signature of Buyer or Lessee

_____ Signature of Buyer or Lessee

This Instrument Prepared By:
Christopher J. Shields, Esq.
Pavese Law Firm
1833 Hendry Street
Fort Myers, FL 33901
(239) 334-2195

AMENDMENT TO DECLARATION OF CONDOMINIUM FOR TERRACE I AT TREVISO BAY, A PHASE CONDOMINIUM

This Amendment to that certain Declaration of Condominium for Terrace I at Treviso Bay, a Phase Condominium, as recorded in Official Records Book _____ at Page _____ of the Public Records of Collier County, Florida, is made by Lennar Homes, LLC, a Florida limited liability company ("Developer").

RECITALS

A. Developer recorded that certain Declaration of Condominium for Terrace I at Treviso Bay, a Phase Condominium, as recorded in Official Records Book _____ at Page _____ of the Public Records of Collier County, Florida (the "original Declaration"), creating Terrace I at Treviso Bay (the "Condominium").

The original Declaration and all amendments thereto are hereinafter collectively referred to as the "Declaration".

B. The Condominium is a phase condominium.

C. This Amendment is required in order to comply with the requirements of the Condominium Act and the Declaration.

D. Pursuant to Section 3. of the Declaration, Developer wishes to add Phase 2 to the Condominium at this time.

E. No Unit Owner nor any mortgagee need join in this Amendment adding this Phase 2.

NOW, THEREFORE, Developer hereby declares that every portion of this Phase 2 of this Condominium is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this Amendment.

2. Definitions. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.

3. Addition of Phases. Attached hereto as Exhibit "A" is the legal description and sketch of the lands which comprise Phase 2 of the Condominium, graphic descriptions of the improvements in which Units are located in Phase 2 and plot plan thereof. Exhibit "A" together with the Declaration are in sufficient detail to identify the Common Elements and each Unit and their relative locations and

approximate dimensions in Phase 2. The real property described in Exhibit A is hereby submitted to the condominium form of ownership and is annexed into the Condominium.

4. Percentage of Common Elements. With this Amendment, there are a total of sixty (60) Units in the Condominium, as there are thirty (30) Units in Phase 2. Accordingly, pursuant to Section 5.1 of the Declaration, the undivided share in the Common Elements appurtenant to each Unit in the Condominium is 1/60th, and each Unit Owner will be responsible for a proportionate share of the Common Expenses and will own a proportionate share of the Common Surplus equal to such undivided share in the Common Elements.

5. Modification. Except as the Declaration is amended by this Amendment, all of the terms and provisions of the Declaration shall remain in full force and effect. In particular, and without limitation, nothing contained herein shall be deemed to affect or modify the rights and privileges of Developer as provided in the Declaration with respect to any phases or lands not heretofore or herein added to the Condominium.

IN WITNESS WHEREOF, the undersigned Developer has caused this Amendment to Declaration of Condominium for Terrace I at Treviso Bay, a Phase Condominium, to be executed by its duly authorized officer this _____ day of _____, 20___.

WITNESSES:

LENNAR HOMES, LLC,
a Florida limited liability company

_____
Witness
Print name:_____

_____
Print name: _____
Title: Vice President

(CORPORATE SEAL)

_____
Witness
Print name:_____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was executed before me this _____day of _____ 20___, by _____ as Vice President of Lennar Homes, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me, or did produce _____ as identification.

(NOTARY SEAL)

_____
Notary Public Signature