

Prepared by and return to:
Leah E. Ellington, Esquire
Lobeck & Hanson P.A.
2033 Main Street, Suite 403
Sarasota, Florida 34237
(941) 955-5622 (Telephone)
(941) 951-1469 (Facsimile)

AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OF
LAKE TIPPECANOE, A CONDOMINIUM

ARTICLE 1
DEDICATION

1.1 PROPERTY BOUND. The property, which is described in Exhibit "A" attached hereto and incorporated herein, improvements and fixtures located thereon, was originally submitted to Condominium ownership by the developer pursuant to Chapter 718, Florida Statutes, as amended from time to time (herein the "Condominium Act"). The name of the Condominium is LAKE TIPPECANOE, A CONDOMINIUM.

1.2 COVENANTS RUNNING WITH THE LAND. All the restrictions, reservations, covenants, conditions, easements, and limitations of record contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall run perpetually unless terminated as provided herein, and shall be binding upon all Unit Owners, their successors and assignees. In consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, the Articles of Incorporation and the Bylaws of the Association. Both the benefits provided and the burdens imposed shall run with each Unit and the interests in the Common Elements.

ARTICLE 2
DEFINITIONS

For all purposes, the terms used in the Declaration of Condominium, the Articles of Incorporation, the Bylaws and the rules and regulations shall have the meaning stated in the Condominium Act (Section 718.103, Florida Statutes) and as follows, unless the context otherwise requires. Further, whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural. Where terms are not defined in the Condominium Act or the Condominium documents, they shall be defined by the Association's Board of Directors, which may provide any reasonable definition of the term or may adopt any dictionary definition:

2.1 "APPURTENANCES" means certain ownership, rights, and/or privileges which pass with the Unit.

2.2 "ARTICLES OF INCORPORATION" means the Articles of Incorporation of LAKE TIPPECANOE OWNERS ASSOCIATION, INC., as amended from time to time, which Articles of Incorporation are attached hereto as Exhibit "B."

2.3 "ASSESSMENT" means a share of the funds that are required for the payment of Common Expenses, which from time to time is assessed against the Unit Owners by the Association.

2.4 "ASSOCIATION" means LAKE TIPPECANOE OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit.

2.5 "ASSOCIATION PROPERTY" means that property, real or personal, which is owned or leased by, or is dedicated by a recorded plat or other instrument to the Association for the use and benefit of its Members.

2.6 "BOARD OF DIRECTORS" means the Board of Directors of the Association.

2.7 "BYLAWS" means the Bylaws of the Association for the government of the Condominium as they exist from time to time, which are attached hereto as Exhibit "C."

2.8 "COMMITTEE" means a group of Directors, Unit Owners, or Directors and Unit Owners appointed to make recommendations to the Board of Directors or to take action on behalf of the Board of Directors.

2.9 "COMMON ELEMENTS" means the portions of the Condominium Property not included in the Units.

2.10 "COMMON EXPENSES" means all expenses properly incurred by the Association in the performance of its duties including, but not limited to, the following:

A. Expenses of administration, operation, management, maintenance, repair and replacement of the Condominium Property, the Common Elements, certain Limited Common Elements as provided herein of LAKE TIPPECANOE, A CONDOMINIUM, and of the portions of Units, if any, to be maintained by the Association;

B. The expenses declared Common Expenses by the provisions of Section 718.115, Florida Statutes, this Declaration of Condominium, the Articles of Incorporation, or the Bylaws;

C. Any valid charge against the Condominium Property as a whole;

D. Charges for utility services, except such services which are metered separately to a Unit;

E. Premiums on insurance policies required of the Association by the Condominium Act, the provisions of this Declaration of Condominium, the Articles of Incorporation, Bylaws or which the Association's Board of Directors elects to purchase;

F. Cost of installation of additions, alterations or improvements, or additional lands, leaseholds or other possessory or use rights in lands or facilities, or memberships or other interests in recreational facilities, purchased as part of the Common Elements for the benefit of all the Members;

G. The costs of cable, internet, or other telecommunications services for the Condominium, if the Board of Directors determines that such bulk services are in the best interest of the Association; and

H. All other costs and expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, protecting, managing and conserving the Condominium Property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration of Condominium, the Articles of Incorporation or the Bylaws.

2.11 "COMMON SURPLUS" means the amount of all receipts or revenues of the Association including, but not limited to, Assessments, rents, profits, and revenue collected by the Association that exceeds the Common Expenses. The percentage of ownership of the Common Surplus shall be the same as the undivided share owned by each Unit Owner in the Common Elements as provided herein.

2.12 "CONDOMINIUM" means that form of ownership under which Units are subject to ownership by one or more Unit Owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements as elsewhere herein more fully defined.

2.13 "CONDOMINIUM ACT" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof, and as amended from time to time.

2.14 "CONDOMINIUM DOCUMENTS" shall mean this Declaration of Condominium, the Articles of Incorporation and Bylaws of LAKE TIPPECANOE OWNERS ASSOCIATION, INC., and the Condominium Plats of LAKE TIPPECANOE, A CONDOMINIUM, all as amended from time to time.

2.15 "CONDOMINIUM PARCEL" means a Unit, together with the undivided share of the Common Elements appurtenant to the Unit.

2.16 "CONDOMINIUM PLAT" means that certain Plat or drawing being recorded simultaneously herewith and referred to in Article 3.

2.17 "CONDOMINIUM PROPERTY" means and includes the lands and improvements that are hereby subjected to Condominium ownership together with all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.18 "DECLARATION OF CONDOMINIUM" means this instrument, as amended from time to time.

2.19 "GUEST" means a person temporarily occupying a Unit or using the Common Elements while the Unit Owner is also in occupancy.

2.20 "LIMITED COMMON ELEMENTS" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units as more specifically described herein.

2.21 "MATERIAL ALTERATION" means to palpably or perceptibly vary or change the form, shape, elements or specifications of a building from its original design or plan, or existing condition, in such a manner as to appreciably affect or influence its function, use, or appearance.

2.22 "MEMBER" means the record owner of a Unit in the Condominium.

2.23 "OCCUPANT" means a person or persons in lawful possession of a Unit other than the Unit Owner or Owners thereof.

2.24 "SPECIAL ASSESSMENT" means an Assessment levied to cover unanticipated expenditures or to otherwise cover shortfalls in the annual budget.

2.25 "UNIT" means a part of the Condominium Property which is subject to exclusive ownership as more fully set forth and defined herein. The boundaries of the Units are defined in Article 3.2 hereof and on Exhibit" A."

2.26 "UNIT OWNER" means the record owner of legal title to a Condominium Parcel.

2.27 "UTILITY SERVICES" as used in the Condominium Act as construed with reference to this Condominium, and as used in this Declaration of Condominium and in the Bylaws, shall include, but not be limited to, electric power, gas, water and sewer, garbage collection and cable television.

2.28 "VOTING CERTIFICATE" means a document which designates one of the record title Unit Owners, or the corporate, partnership or entity representative who is authorized to vote on behalf of a Condominium Unit that is owned by more than one Unit Owner or any entity.

2.29 "VOTING INTERESTS" means the voting rights distributed to the Association Members.

ARTICLE 3 DEVELOPMENT DESCRIPTION

3.1 SURVEY. A survey of the land, showing the improvements located thereon, and a graphic description of the improvements and a plot plan thereof, locating the improvements thereon, the Common Elements and the approximate dimensions, are attached hereto, incorporated herein and marked Exhibit "A" (herein collectively referred to as "the Plat").

3.2 UNIT BOUNDARIES. Unit boundaries are as designated on the Plat.

3.3 UNIT NUMBERS. The Condominium Units in this Condominium shall be known as:

Units 1 through 49 inclusive
Units 61 through 232 inclusive
Units 61A through 67A inclusive
Units 80A through 105A inclusive
Units 106A and 108A

3.4 COMMON ELEMENTS. There are appurtenant to each of the Units an equal ownership of the Common Elements. The Common Elements of the Condominium appurtenant to each of the Units include the following:

A. The land described above and all improvements thereon, except for Units as shown on the aforementioned Plat and except for Limited Common Elements shown thereon.

B. Easements, as may be necessary, through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other Units or Common Elements.

C. Installations for furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing installations.

D. The property and installations in connection therewith acquired for the furnishing of services to more than one Unit or to the Common Elements.

E. Easements for maintenance of Common Elements.

F. All outside surfaces of walls except for glass or screened surfaces of windows, doors or porches, of the various Units, which said glass and screened surfaces will be part of each such Unit and are not Common Elements. Covering, replacement or modification of all such glass or screened surfaces, however, must be approved in advance by the Association hereinafter mentioned.

G. Easements as needed for maintenance and support of Units and Common Elements. There is also appurtenant to each of the Units, easements, as needed, for encroachments benefiting such Unit resulting from minor construction, deviations or variations and shifting and settling processes.

The Association is also the fee simple title Owner of a certain recreation parcel as described in the deed to that property to the Association, as recorded at Official Records Book 1494, Page 1259 et seq. of the Public Records of Sarasota County, Florida.

3.5 LIMITED COMMON ELEMENTS. The Limited Common Elements reserved for exclusive use of a certain Unit or Units are as follows:

A. Walkways, lanais and patios.

B. Parking spaces. Carport parking spaces will be designated as Limited Common Elements and these parking spaces will be assigned for the exclusive use of specific Units.

C. Lands and foundations under each building are Limited Common Elements, limited to the exclusive use of the respective Unit located thereon.

D. The landscaping within the three (3) foot perimeter area of the Unit.

3.6 EASEMENTS. There is also appurtenant to each of the Units, easements, as needed, for encroachments benefiting such Unit resulting from minor construction deviations or variations and shifting and settling processes.

ARTICLE 4 PERCENTAGE OF OWNERSHIP OF THE COMMON ELEMENTS, COMMON EXPENSES AND COMMON SURPLUS

4.1 THE CONDOMINIUM. The percentage of ownership and the undivided shares of the respective Condominium Units in the Common Elements, and the manner of sharing expenses in the Condominium and owning Common Surplus attributable to the Condominium, shall be divided equally among the Unit Owners with each Unit Owner owning and sharing an undivided interest therein.

4.2 COMMON EXPENSES. The Common Expenses of this Condominium are the Common Expenses directly attributable to the operation of this Condominium. Each Unit Owner shall be liable for the payment of a fraction of the Common Expenses in accordance with his percentage of ownership in the Common Elements hereinabove provided. The Common Expenses shall include Common Expenses defined in Article 2.10, as well as the cost of maintenance and repair of the Common Elements, fire and liability insurance as provided hereinafter, costs of management of the Condominium, administrative costs of the Association, including professional fees and expenses, costs of water, electricity and other utilities (not metered to specific Condominium Units) and supplies used in conjunction with the Common Elements and other costs and expenses that may be duly incurred by the Association through its management and from time to time in operating, protecting, managing and conserving the Condominium Property and carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration of Condominium or the Bylaws.

4.3 COMMON SURPLUS. The Common Surplus of the Condominium shall be owned by Unit Owners in the same shares as the Unit Owners own the Common Elements as provided in Article 4.1.

ARTICLES
MAINTENANCE, ALTERATIONS AND IMPROVEMENTS

5.1 BY THE ASSOCIATION. The responsibilities and rights of the Association shall be as follows:

A. The Association shall maintain, repair and replace as part of the Common Expense all of the Common Elements and Limited Common Elements, except those portions of the Limited Common Elements which are to be maintained, repaired and replaced by the Unit Owners as provided herein. The Association's responsibility shall include without limitation sewer lines up to where they enter the individual Unit and water pipes up to and including the individual Unit shut-off valve.

B. The Association shall have the irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, and during any hours for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the Common Elements or to another Unit. In order to facilitate the Association's right of access, each Unit Owner shall promptly provide and maintain keys to the locks to the entrance door to the Unit and the security code to disarm the Unit's security system, if any. If the Association is not given a key by the Unit Owner, the Association may retain a master key, the making of which will be charged to the Unit Owner. If the Unit Owner installs a new lock or alters an existing lock, thereby preventing access to the Unit when it is unoccupied, the Unit Owner shall pay any cost incurred by the Association in gaining entrance to the Unit, as well as the cost of repairs for any damage to the Unit caused by gaining entrance, and all damage to the

Common Elements resulting from delay in gaining entrance to the Unit by the non-availability of a key.

C. If the Board of Directors determines that any maintenance, repair, or replacement required to be made by the Association was necessitated by the carelessness, negligence, or intentional act of a Unit Owner, his lessees, invitees, or guests, the cost of such maintenance, repair, or replacement shall be assessed against the Unit Owner and shall be payable by such Unit Owner within thirty (30) days after delivery of written notice of the assessment.

5.2 BY THE UNIT OWNER. Each Unit Owner shall maintain, repair and replace everything within the confines of his Unit which is not part of the Common Elements or Limited Common Elements (except as otherwise provided herein), including, but not limited to:

- A. Paint, finish, covering, wallpaper and decoration of all interior walls, floors and ceiling;
- B. All built-in shelves, cabinets, counters, storage areas and closets;
- C. All refrigerators, stoves, ovens, disposals, dishwashers and other kitchen equipment, all bathroom fixtures, equipment and apparatus;
- D. All electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, wires, pipes and conduits serving only the respective Unit; all electric lines between the Unit and its individual service panel or meter; all water and waste lines between the Unit and the main distribution lines; the main water supply shut-off valve for the Unit; and the shower pan for the Unit;
- E. The heating and air conditioning system serving the Unit including those parts of the system which are located outside of the boundaries of the Unit;
- F. All windows, screening and sliding glass doors (glass in sliding glass doors must be replaced only with tempered glass);
- G. All interior doors, walls, partitions, and room dividers;
- H. All furniture, furnishings and personal property contained within a Unit;
- I. The landscaping within the three (3) foot perimeter area of the Unit. If the Unit Owner fails to maintain this area, the Board of Directors will provide thirty (30) days' notice of its intent to have the necessary maintenance performed and at the end of said thirty (30) day period will cause the necessary maintenance to be performed. The Association will not charge the Unit Owner failing to perform the maintenance for said maintenance, but will only perform

minimal work on this area - pulling weeds, mulching, and leaving existing good plants;

J. All terraces, lanais and patios; and

K. To promptly report to the Association any defect or need for repairs for which the Association is responsible.

L. Each Unit Owner must replace the water heater within his or her Unit once said water heater is twelve (12) years old. If the water heater is not replaced at that time, said Unit Owner shall be responsible for all expenses relating to the repair and reconstruction of other Units necessitated by any leaking or malfunction of the water heater.

M. The water valve to a Unit must be turned off when the Unit's Owners or Occupants will be away from the Unit for more than three (3) days.

In the event any Unit Owner fails to properly maintain and repair his Unit, the Association, at the discretion of the Board of Directors, may make such repairs as the Board of Directors may deem necessary and the cost thereof shall be the responsibility of the defaulting Unit Owner.

5.3 ALTERATIONS AND IMPROVEMENTS.

A. COMMON ELEMENTS. The Common Elements are permanent in nature and no Unit Owner or Occupant of any Unit shall materially alter the Common Elements, except with the prior written consent of the Board of Directors. The Board of Directors may adopt a policy for reviewing Unit Owner applications to materially alter the Common Elements. Additionally, the Board of Directors may establish uniform standards for material alterations or changes to the Common Elements.

B. MODIFICATION TO UNITS. No Unit Owner shall make any structural addition or alteration to a Unit (except the erection or removal of non-support carrying interior partitions wholly within the Unit) or install hard surface floors in second floor Units without the prior written consent of the Board of Directors. The Board of Directors may adopt reasonable rules and regulations regarding the installation of hard surface floors in Units, including sound-proofing standards.

C. ALTERATIONS AND IMPROVEMENTS BY ASSOCIATION. The Association may, by action of the Board of Directors, alter or improve the Common Elements, provided that if the expense of an alteration or improvement will exceed three thousand dollars (\$3,000.00), it shall require prior approval by the affirmative vote of not less than two-thirds (2/3rds) of the members of the Association present (in person or by proxy) and voting at an Association meeting. This restriction shall not apply to any expenditure for maintenance, repair, replacement, preventive maintenance, or compliance with a governmental order.

ARTICLE 6 ASSESSMENTS

6.1 ESTABLISHMENT. The Board of Directors shall fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses of the Condominium; the Common Expenses of the Association, and such other Assessments as are specifically provided for in this Declaration of Condominium, the Articles of Incorporation, the Bylaws or by law, including Special Assessments necessary to cover unanticipated expenditures which may be incurred during the fiscal year. The procedure for the determination of all Assessments shall be as set forth in the Bylaws and this Declaration of Condominium.

6.2 SHARE OF COMMON EXPENSES. Common Expenses shall be assessed against each Unit Owner as provided in Article 4.2 hereof.

6.3 INTEREST, APPLICATION OF PAYMENTS. Any Assessments or other indebtedness owing by Unit Owners to the Association which are not paid when due may bear interest from the due date until paid at the maximum rate allowed by law and shall be subject to such late charge as may be established by uniform rules and regulations of the Board of Directors; a late charge shall not exceed the maximum amount, if any, set forth by statute or regulation from time to time. If any Special Assessment is payable in installments, and a Unit Owner defaults in the payment of an installment, then the remaining installments of such Special Assessment may be accelerated to maturity by the Association by giving the defaulting Unit Owner ten (10) days' notice of intent to accelerate unless all delinquent sums are paid within that time. All payments upon account shall be first credited to interest, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the Assessment or Special Assessment payments first due. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment.

6.4 LIEN FOR ASSESSMENTS. The Association shall have a lien on each Condominium Unit to secure the payment of unpaid Assessments and Special Assessments which are due and which may accrue subsequent to the recording of the claim of lien in the public records, as well as interest and all reasonable costs and attorney's fees incurred by the Association incident to the collection process. No such lien shall continue for a period longer than one (1) year after the claim of lien has been recorded, unless within that time an action to enforce the lien is commenced in a court of competent jurisdiction. Such lien shall be executed and recorded in the Public Records of Sarasota County, Florida. A claim of lien for Assessments or Special Assessments shall be foreclosed in the same manner as a mortgage on real property, and the institution of a foreclosure proceeding shall be brought in the name of the Association. The Association is also authorized to bring an action to recover a money judgment for the unpaid Assessments or Special Assessments without waiving any claim of lien. The Association's attorney is authorized to recover its reasonable attorney's fees incurred in either action. Upon payment in full, the person making the payment is entitled to a satisfaction of lien.

A. The liability for Assessments or Special Assessments may not be avoided by waiver of the use or enjoyment of any Common Element, Association Property, or the abandonment of the Unit for which the Assessments are made.

B. A Unit Owner, regardless of how his or her title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all Assessments and/or Special Assessments which come due while he or she is the Unit Owner. Additionally, a Unit Owner is jointly and severally liable with the previous Unit Owner for all unpaid Assessments that came due up to the time of transfer of title of the Unit. This liability is without prejudice to any right the Unit Owner may have to recover from the previous Unit Owner the amounts paid by the Unit Owner.

ARTICLE 7 THE ASSOCIATION

7.1 THE ASSOCIATION. In order to provide for the efficient and effective administration of the Condominium and the Association Property by the Unit Owners, a not-for-profit corporation known and designated as LAKE TIPPECANOE OWNERS ASSOCIATION, INC. has been organized under the laws of the State of Florida. The Association shall administer the operation and management of the Condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, Articles of Incorporation, Bylaws and the rules and regulations promulgated by the Association from time to time. No Unit Owner, except an officer of the Association, shall have any authority to act for or on behalf of the Association. The powers of the Association shall include those set forth in this Declaration of Condominium, Articles of Incorporation, Bylaws, the Condominium Act and Chapter 617, Florida Statutes, all as amended from time to time.

7.2 MEMBERSHIP IN ASSOCIATION. Membership in the Association shall be limited to Unit Owners in the Condominium. Such membership shall automatically terminate when such person is no longer a Unit Owner in the Condominium. Change of membership in the Association shall be established by recording in the Public Records of Sarasota County, Florida, a Deed or other instrument establishing record title to a Unit in the Condominium and the delivery to the Association of a copy of such recorded instrument. The Unit Owner designated by such instrument thus becomes a Member of the Association.

7.3 VOTING RIGHTS. Each Condominium Unit shall be entitled to one (1) vote at membership meetings of the Association. In the event of joint ownership of a Unit, said vote shall be apportioned among the Owners or exercised by one of them by agreement with the remainder of said joint Owners. In the event any of the joint Owners of a Unit casts a vote for the Unit, it shall be conclusively presumed that such joint Owner has the agreement of the other joint Owners of the Unit to cast a full vote, unless any of the other joint Owners objects prior to the counting of the vote or casts an inconsistent vote.

7.4 RESTRAINT UPON ASSIGNMENT OF SHARES IN ASSETS. The shares of Members in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an Appurtenance to a Unit.

7.5 LIMITATION UPON LIABILITY OF ASSOCIATION. Notwithstanding the duty of the Association to maintain, replace, and repair parts of the Condominium Property and facilities, the Association shall not be liable to any Unit Owners for injury or damage caused by a latent condition of the property to be maintained, replaced and repaired by the Association, or caused by the elements or by other Unit Owners or persons.

7.6 AUTHORITY. The Association shall have all of the powers and authority reasonably necessary to operate the Condominium including but not limited to those powers enumerated in the Articles of Incorporation and Bylaws.

ARTICLES INSURANCE

S.1 AUTHORITY TO PURCHASE. The Association shall use its best efforts to obtain and maintain adequate property insurance to protect the Association, the Association Property, the Common Elements, and the Condominium Property required to be insured by the Association. All insurance policies upon the Condominium Property (except title insurance and as hereinafter allowed) shall be purchased by the Association for the benefit of Unit Owners and their respective mortgagees, as their interests may appear, and shall provide for the issuance of certificate of mortgage endorsements to the holders of first mortgages on the Units, and if insurance companies shall agree or as otherwise required by law, shall provide that the insurer waives its rights of subrogation as to any claims against Unit Owners, the Association, and their respective servants, agents and guests.

S.2 UNIT OWNERS. Each Unit Owner is encouraged to obtain insurance, at his or her own expense, affording coverage upon all real or personal property located within the boundaries of the Owner's Unit which is excluded from the coverage to be provided by the Association as set forth in the pertinent statute. Every insurance policy purchased by a Unit Owner shall provide that the coverage afforded by such policy is excess over the amount recoverable under any other policy covering the same property. Each insurance policy issued to an individual Unit Owner providing such coverage shall be without rights of subrogation against the Association.

8.3 COVERAGE.

A. Casualty. The structures and all improvements upon the land and all personal property included within the Condominium Property, except such personal property as may be owned by the Unit Owners, shall be insured for the full insurable value, replacement cost, or similar coverage which shall be based upon an independent insurance appraisal or update thereof conducted at least once every thirty-six (36) months, with a reasonable deductible clause

determined by the Board of Directors as provided by Section 718.111 (11), Florida Statutes. Every hazard insurance policy shall provide primary coverage for:

1. All portions of the Condominium Property located outside the Units;
2. The Condominium Property located inside the Units as such property was initially installed, or replacements thereof of like kind and quality and in accordance with the original plans and specifications or, if the original plans and specifications are not available, as they existed at the time the Unit was initially conveyed by the developer; and
3. Any other portions of the Condominium Property for which this Declaration of Condominium requires coverage by the Association.

Anything to the contrary notwithstanding, the terms "Condominium Property," "building," "improvements," "insurable improvements," "Common Elements," "Association Property," or any other term found in this Declaration of Condominium which defines the scope of property or casualty insurance.. shall exclude all floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of a Unit and serve only one Unit and all air conditioning compressors that service only an individual Unit, whether or not located within the Unit's boundaries. The foregoing is intended to establish the property or casualty insurance responsibilities of the Association and those of the individual Unit Owner and do not serve to broaden or extend the perils of coverage afforded by any insurance contract provided to the individual Unit Owner.

B. Workers' Compensation. The Association shall purchase and maintain workers' compensation insurance as shall be required to meet the requirements of the law.

C. Public Liability. The Association shall obtain and maintain public liability insurance covering all of the Common Elements and insuring the Association and the Unit Owners as their interests may appear in such amount as the Board of Directors may deem appropriate. The premiums for such insurance coverage shall be a part of the Common Expenses.

D. Cross-Liability Endorsements. All liability insurance shall contain cross-liability endorsements to cover liability of the Unit Owners as a group to a Unit Owner.

8.4 PREMIUMS. Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as a Common Expense.

8.5 PROCEEDS. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees, as their respective interests may appear, and may provide that all proceeds payable as a result of casualty losses shall be paid

to any bank or trust company in the State of Florida, with powers as may be designated by the Board of Directors of the Association, and approved by a majority of the mortgagees of the Units in the Condominium Property (the term "Majority" meaning the holders of debts secured by first mortgages, the unpaid balance of which is more than one-half (112) the unpaid principal of all first mortgages in said Units). Said Trustee is herein referred as the "Insurance Trustee." The Insurance Trustee shall not be liable for payment of premiums, nor for the failure to collect any insurance proceeds. The Insurance Trustee shall be responsible only for monies which come into its possession, and only for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it, and to hold the same in trust pursuant to the terms of the Trust Agreement between the Association and the Insurance Trustee, which shall not be inconsistent with any provisions herein set forth. The Insurance Trustee shall hold such proceeds for the benefit of the Association, the Unit Owners and their respective mortgagees as set forth as for a Unit Owner's share as stated in this Declaration of Condominium. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held for the mortgagee and the Unit Owner as their respective interests may appear, but nothing herein contained shall be construed so as to give any mortgagee the right to determine or participate in the determination of reconstruction or repair.

8.6 DISTRIBUTION OF PROCEEDS. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial Unit Owners or the Association in the following manner:

A. Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Unit Owners; all remittance to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by it.

B. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired or reconstructed, the proceeds shall be distributed to the beneficial Unit Owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by it.

ARTICLE 9 RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

9.1 DAMAGE TO CONDOMINIUM PROPERTY. If any part of the Condominium Property shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

A. Partial Destruction of Condominium Property (which shall be deemed to mean destruction which does not render one-half (112) or more of the Units untenable) shall be

reconstructed or repaired unless this Declaration of Condominium is terminated at a meeting of the Members of the Association which shall be called prior to commencement of such reconstruction or repair.

B. Total Destruction of Condominium Property (which shall be deemed to mean destruction which renders one-half (1/2) or more of the Units untenable) shall be reconstructed or repaired unless termination of the Condominium is approved by at least ninety percent (90%) of the Unit Owners in the Condominium at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or if by such date the insurance loss has not been finally adjusted, then within thirty (30) days thereafter.

C. Any Reconstruction or repair shall be substantially the same as the original construction, including any changes required by the then applicable Florida Building Code and other applicable federal and state laws.

D. Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Unit Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Unit or structures were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Units or structures exist.

E. Damage to One Unit. If the damage is only to those parts of one (1) Unit for which the responsibility of replacement or repair is that of the Unit Owner, then the Unit Owner shall be responsible for supervising reconstruction and repair after casualty. Reconstruction and repair shall be by a licensed contractor and in accordance with all applicable building codes and permitting requirements.

F. Estimate of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of reconstructing and repairing, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

G. Assessments. Notwithstanding anything else herein to the contrary, if the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any), or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of costs of reconstruction and repairs are insufficient, Special Assessments and/or amendments to the annual budget shall be made by the Board of Directors against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such Assessments on account of damages to Common Elements

shall be in proportion to the Unit Owner's responsibility for maintenance, repair and replacement thereof detailed in Article 5 herein.

9.2 INSURANCE ADJUSTMENTS. Each Unit Owner shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under policies purchased by the Association, except in any case where the damage is restricted to one (1) Unit. Any deductible where loss or damage is restricted to a particular Unit shall be the responsibility of the Unit Owner.

9.3 CONDEMNATION.

A. If a Unit is acquired by eminent domain, or if part of a Unit is acquired by eminent domain leaving the Unit Owner with a remnant which may not practically or lawfully be used for any purpose permitted by this Declaration of Condominium, the award shall compensate the Unit Owner for his Unit and its Common Element interest, whether or not any Common Element interest is acquired. Upon acquisition, unless the decree otherwise provides, that Unit's entire Common Element interest, votes in the Association, and Common Expense liability are automatically reallocated to the remaining Units in proportion to the respective interests, votes, and liabilities of those Units prior to the taking, and the Association's Board of Directors shall promptly prepare, execute, and record an amendment to the Declaration of Condominium reflecting such reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this subsection shall thereafter be a Common Element.

B. Except as otherwise provided herein, if a part of a Unit is acquired by eminent domain, the award shall compensate the Unit Owner for the reduction in value of the Unit and its Common Element interest. Upon acquisition, (1) that Unit's Common Element interest, votes in the Association, and Common Expense liability shall be reduced in proportion to the reduction in size of the Unit, and (2) the portion of Common Element interest votes, and Common Expense liability divested from the partially acquired Unit shall automatically be reallocated to that Unit and the remaining Units in proportion to the respective interests, votes, and liabilities of those Units prior to the taking, with the partially acquired Unit participating in the reallocation on the basis of its reduced interest, votes, and liabilities.

C. If part of the Common Elements is acquired by eminent domain, the award shall be paid to the Association. The Association shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Unit Owners in proportion to their respective Common Element interests before the taking, but the portion of the award attributable to the acquisition of a Limited Common Element shall be equally divided among the Owners of the Units to which that Limited Common Element was allocated at the time of acquisition.

D. Reconstruction and repair in the event of condemnation shall be governed by the provisions of this Article 9 of this Declaration of Condominium.

ARTICLE 10
OCCUPANCY AND USE RESTRICTIONS

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

A. That all Condominium Units shall be and remain of similar exterior design, shape, color and appearance as other Condominium Units of the same class or type.

B. No Unit Owner shall use his Unit or permit it to be used in any manner which constitutes or causes unreasonable amounts of annoyance or nuisance to the Occupant(s) of other Units) or creates a fire hazard. The use of each Unit shall be consistent with existing laws and ordinances (including but not limited to the edition of the National Fire Protection Association's Life Safety Code adopted by Sarasota County) and Condominium Documents. Occupants shall at all times conduct themselves in a peaceful and orderly manner.

C. Each Unit Owner may keep no more than two (2) cats, two (2) caged birds and no more than one (1) fish tank with a maximum capacity of five (5) gallons. At no time may a cat be outside a Unit unless on a leash. The keeping of dogs or animals other than cats, birds, and fish is not allowed in the Condominium except assistance animals approved by the Association as a reasonable accommodation to a disability. The owner of any animal is responsible for cleaning up after the animal and the owner shall be liable for any damage to the Common Elements or the Limited Common Elements. No pet shall create undue noise, display threatening behavior, or otherwise create a nuisance or source of unreasonable annoyance.

D. Each Condominium Unit shall be used exclusively as a single family residential dwelling and no business or trade shall be permitted to be conducted therein or thereon unless the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Unit, the business conforms to all laws and ordinances, the business does not involve persons coming to the Unit and the business does not constitute a nuisance or hazard or threaten the security of safety of other residents. The phrase "single family" as used herein means an individual or persons all of whom are related by blood, marriage or legal adoption, or not more than two persons who are not so related. Not more than four (4) persons shall reside in anyone Unit.

E. That no Condominium Parcel or Unit shall be divided or sub-divided or severed from the realty and that no structural alterations or changes shall be made within said Unit, nor shall any change be made in the Common Elements or in the exterior appearance of a Unit, without prior written approval of the Board of Directors. However, a Unit Owner may enhance the landscaping in the Common Elements within three (3) feet of the Unit's exterior walls through the planting of vegetation. The choice of such vegetation must be from a list of approved plants maintained by the Board of Directors. The Unit Owner shall be responsible for

maintenance of such alterations. Said covenant for maintenance of such approved alterations shall run with the land.

F. That without the prior permission of the Association, no wires, television antennas, air conditioners, aerials or structures of any sort shall be erected, constructed or maintained on the exterior of the building, except for those structures that form a part of the original building or that are required to be allowed by state or federal law. Structures that are required to be allowed by federal law include but are not limited to "dish" antennas one meter (39.37") or less in diameter and designed to receive direct broadcast satellite service, including direct-to-home satellite service, or to receive or transmit fixed wireless signals via satellite.

G. That no clothes lines, hangers or drying facilities shall be permitted or maintained on the exterior of any Unit or in or on any part of the Common Elements, except by the Association, and that no clothes, rugs, drapes, spreads, or household articles or goods of any sort shall be dried, aired, beaten, cleaned or dusted by hanging or extending the same from any window or door.

H. That no Unit shall be the subject of a partition action in any court of the State of Florida, and all Unit Owners do by their acceptance of a conveyance of such Unit, waive any right to maintain or bring such action.

1. That Occupants of Units shall abide by all the rules and regulations promulgated by the Association concerning occupancy and use of the Condominium Units and Common Elements and areas.

J. That no signs of any type shall be maintained, kept, or permitted on any part of the Common Elements or in or on any Unit where the same may be viewed from the Common Elements, except that an open house sign may be put in front of a Unit during an open house showing by the Unit Owner or the Owner's representative, provided that the showing does not exceed four (4) hours in anyone (1) day.

K. No Units shall be occupied by children under the age of eighteen (18), except that children under said age may occupy Units as temporary house guests or visitors. "Temporary" shall mean no more than a total of thirty (30) days' occupancy for each such child during anyone (1) calendar year. Also, inasmuch as Lake Tippecanoe was designed and intended as an adult community, to provide housing for residents who are fifty-five (55) years of age or older, each Unit shall (unless vacant) be occupied by at least one person fifty-five (55) years of age or older, and a Unit may not be occupied unless that condition is met. Notwithstanding the foregoing, a Unit occupied by the surviving spouse of a resident may continue to be occupied by that spouse regardless of his or her age, provided that at least eighty percent (80%) of the Units in the Condominium are occupied by at least one person fifty-five (55) years of age or older.

L. Lanais of Units shall not be used as storage areas, for outside cooking or for any other similar use that creates a potential fire hazard. Any spray painting done on a lanai shall be done using a drop cloth, cardboard, or other material under the surface being spray-painted to ensure that spray paint residue does not get on the screen, floor, or any other portion of the lanai. Any spray painting which is not in compliance with Section IOB. is expressly prohibited.

M. No vehicle may be parked in the Unit parking areas (whether the covered spaces assigned to the Units or the guest parking spaces) other than conventional passenger automobiles or mopeds; vans which have front and rear passenger seats and windows on both sides and in the rear and which fit in the parking space; street legal motorcycles (78 decibel maximum noise level); pick-up trucks other than commercial vehicles; or any vehicle temporarily parked during delivery or performance of a service, including loading and unloading. All other vehicles, including but not limited to vans, campers, trailers, and motorscooters shall be parked only in the designated area at the Wilkinson Road side of the polishing pond provided that no Occupant or guest may park more than two (2) vehicles at any time in said parking area and that any vehicles parked in said area have current state registration. The Owners and Occupants of a Unit may park up to two (2) vehicles in covered parking areas [and up to three (3) vehicles if one of the vehicles is a moped or street legal motorcycle] and may park in guest parking areas. Any moped or street legal motorcycle must be parked in the assigned covered parking spaces. Any vehicles in excess of two (2) [or three (3) if one of them is a moped or street legal motorcycle] must be parked in the designated area at the Wilkinson Road side of the polishing pond. However, any vehicles parked in said area must be moved at least every thirty (30) days. The residents of each Unit shall register their vehicle or vehicles with the Association and shall thereupon be provided a parking sticker which shall be affixed to each such vehicle in the manner required by the Association. A Unit Owner may allow the use of his or her covered parking space by the Occupant of another Unit, upon first delivering a copy of a signed agreement between the parties to the Association.

N. That Common Elements, except for those so designated by the Association, shall not be used for parking, car washing or other activities that are destructive to plantings, trees, flowers and grass located thereon.

O. That the recreational facility including the pool, clubhouse, lake area and other walking or recreational areas are to be used by Unit Owners, Occupants, and their guests only. Rules established by the Association concerning such facilities shall be complied with by Unit Owners, Occupants, and their guests. Non-motorized watercraft, such as row boats, kayaks and paddle boats may be used in the lake and may only be docked in areas designated by the Board of Directors.

P. The Association shall post speed limits pertinent to the private roads of the Condominium. All Unit Owners, Occupants, and their permitted guests, licensees and invitees, shall comply with such speed limits.

Q. In no event shall a Unit be leased for a term of other than twelve (12) months. No Unit Owner may rent or lease his Unit for a period of twenty-four (24) months after purchasing or otherwise acquiring title to said Unit unless an already existing lease is in effect at the time of transfer, in which case the lease will be honored until its expiration and the twenty-four (24) months will then begin tolling. Units acquired by inheritance, whether by will or operation of law, and Units acquired by existing Owners in the Condominium are excluded from this twenty-four (24) month restriction. Also, a Unit acquired by the Association by foreclosure of a lien for delinquent assessments or by a deed in lieu of foreclosure is excluded from this restriction. The number of Units rented or leased in the Condominium may not exceed twenty percent (20%) of the total number of Units in the Condominium.

R. Each Unit Owner and Occupant shall comply with the provisions of:

1. The Condominium Act as amended from time to time.
2. This Declaration of Condominium as amended from time to time.
3. The Articles of Incorporation and Bylaws of the Association, as amended from time to time.
4. The applicable rules, regulations, ordinances and orders of all appropriate governmental bodies having jurisdiction over the Condominium Units, Association and use and occupancy of Condominium Units.

In the event of failure by any Unit Owner to comply with the foregoing, the Association shall be entitled to all costs and attorney's fees incurred by it in correcting any default by such Unit Owner or enforcing the provisions hereof.

ARTICLE 11 TRANSFER, SALE, OR LEASE OF A UNIT

In order to maintain a community of congenial residents and thus protect the value of the Condominium Units, no Unit may be transferred, sold, or leased except in compliance with the provisions below:

A. Transfers, Sales and Leases Subject to Approval. Except as provided below, no Unit Owner may lease a Unit without prior approval of the Association, except that Association approval shall not be required for a Unit Owner to lease a Unit to another Member of the Association or to a trustee if the Unit Owner, his or her spouse, or lineal descendants are the sale beneficiaries of the trust.

Except as provided below, no Unit Owner may dispose of a Unit or any interest therein by sale or other transfer, including but not limited to by gift, devise or inheritance without prior

approval of the Association. Notwithstanding the foregoing, Association approval shall not be required for a Unit Owner to transfer a Unit to his or her spouse, another Member of the Association or to a trustee if the Unit Owner, his or her spouse, or lineal descendants are the sole beneficiaries of the trust.

The Association may delegate its approval/denial authority to a single Director, a Committee or an agent.

The provisions of this Article 11 apply to all potential owners, tenants and other Occupants, all of whom shall submit to a criminal background check. No one shall occupy a Unit without prior approval of the Association.

B. Approval of Leasing. All leases, including lease extensions and renewals, shall be subject to prior approval of the Association which shall not be unreasonably withheld. Not less than thirty-five (35) days prior to the commencement of the proposed lease term, a Unit Owner or his/her agent shall apply to the Association for approval of such lease; if desired, the Board of Directors may adopt an application form. The Unit Owner or the intended lessee shall furnish such information as the Association may reasonably require. It shall be the Unit Owner's obligation to furnish the lessee with a copy of all Condominium Documents. Each lease, or addendums attached thereto, shall contain an agreement of the lessee to comply with the Condominium Documents. It shall be the duty of the Association to notify the Unit Owner of approval or disapproval of such proposed lease within thirty (30) days of the submittal of a complete application. No application shall be deemed complete unless: 1) all required information is provided and 2) all applicable application transfer fees are paid in full.

C. Disapproval of Leasing. If the Association denies a proposed lease, lease extension, or renewal, the Unit Owner shall be notified of the reason for the denial, and the lease shall not be made or renewed. Any lease made in violation of this Declaration of Condominium shall be voidable. The Association shall neither have a duty to provide an alternate tenant nor shall it assume any responsibility for the denial of a lease application if a denial is based upon any of the following factors or any other reasonable factor:

1. The persons seeking approval (which shall include all proposed Occupants) has been convicted of a felony: involving violence to persons or property, involving sale or possession of a controlled substance, or demonstrating dishonesty or moral turpitude.

2. The application for approval on its face, or the conduct of applicant, indicates that the person seeking approval intends to conduct himself in a manner inconsistent with the Condominium Documents; by way of example, but not limitation, a tenant taking possession of premises prior to the approval of the Association (except for lease extensions or renewals) as provided for herein shall constitute a presumption that the applicant's conduct is inconsistent with the Condominium Documents.

3. A person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other housing facilities or associations, or by conduct in this Condominium as a tenant, Unit Owner or Occupant of a Unit.

4. A person seeking approval has failed to provide the information, fees or appearance required to process the application in a timely manner or has misrepresented any fact on the application.

5. No Unit may be leased if the Unit Owner is delinquent in any Assessment payment due the Association, unless the Unit Owner and tenant agree in writing to an Assignment of Rent to the Association as provided below. Further, if a delinquency occurs during the term of the lease or any extension or renewal thereof, there shall be an automatic assignment to the Association of all rights of the Unit Owner to collect the rent for the Unit. Each lease or rental of a Unit shall be in writing and shall include, or if it does not shall be deemed to include, the following provision:

Assignment of Rent to Association. The parties hereto agree that LAKE TIPPECANOE OWNERS ASSOCIATION, INC. (the "Association"), shall be a third-party beneficiary to this agreement and that the tenant/lessee/occupant of the Unit may be required to pay the rental payments set forth in this agreement directly to the Association in the event the landlord/lessor/owner is delinquent in the payment of regular or Special Assessments or any other charges to the Association. The rental payments shall be used by the Association to bring the delinquent Assessments current and shall be applied to all sums due (including Assessments or other charges, interest, late fees, costs and attorney's fees) in accordance with Chapter 718, Florida Statutes, as may be amended from time to time. The parties agree that the tenant/lessee/occupant, upon receiving written notice (hereinafter referred to as "notice") from the Association by hand delivery or certified mail, return receipt requested, shall make all rental payments to the Association until the delinquent Assessments have been satisfied. The Association shall hand deliver or mail by certified mail, return receipt requested, a copy of the notice to the landlord/lessor/owner at the last known address of the landlord/lessor/owner. In the event the Association is required to file an action against the landlord/lessor/owner or tenant/lessee/occupant to collect the rent or otherwise enforce the terms of this provision, the prevailing party shall be entitled to its attorneys' fees and costs incurred both at trial and the appellate levels.

D. Approval of Sale or Transfer of Unit. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner. A Unit

Owner intending to make a sale of the Unit or any interest therein shall give to the Association notice of such intention, on forms prescribed by the Board of Directors along with such other information concerning the intended sale or transfer as the Association may reasonably require, and shall be accompanied by a copy of the proposed contract of sale signed by the proposed purchaser. Within thirty-five (35) days after receipt of such fully completed notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by an Association officer or its agent, in recordable form.

E. Disapproval of Sale or Transfer of Unit. Approval of the Association shall be withheld only if a majority of the entire Board of Directors so votes. Except as further provided herein, if the Association disapproves a prospective purchaser and the Unit Owner so demands an alternative purchaser be provided, the Association shall have the obligation to purchase the Unit on the same terms and conditions as the offer from the disapproved purchaser or provide an alternate purchaser within sixty (60) days after written notice of disapproval, or at such later date as the parties may agree. The Association shall have no obligation to provide an alternative purchaser if the sale is denied because such sale would violate the terms of this Declaration of Condominium.

F. Screening and Application Fees. The Association shall impose a fee not to exceed one hundred (\$100.00) per applicant or as permitted by law with the giving of notice of intention to sell, transfer, or lease of a Unit. Said fee shall be paid each time such a transaction occurs except in the instance of an extension of a lease period.

G. Unauthorized Transactions. Any sale, transfer or lease not authorized pursuant to the terms of this Declaration of Condominium shall be voidable at the election of the Association; provided, however, that such voidability shall exist for a period no longer than one (1) year from the consummation of such transaction, such consummation being evidenced by the recording of a deed of conveyance of the Unit or by occupancy of the Unit; provided further that the Association must commence an action to set aside such transaction within said one (1) year period.

ARTICLE 12 AMENDMENTS OF DECLARATION OF CONDOMINIUM

12.1 PROPOSAL. An amendment to this Declaration of Condominium may be proposed by the Board of Directors. A proposal for an amendment may be presented to the Board of Directors by a Director or a Unit Owner. If twenty percent (20%) of the Unit Owners in this Condominium sign a petition recommending an amendment for adoption and deliver the petition to the Board of Directors, the Board of Directors must submit the proposed amendment to a vote of the Unit Owners in this Condominium at a duly-noticed membership meeting within ninety (90) days of delivery of the petition to the Board of Directors.

12.2 APPROVAL. This Declaration of Condominium may be amended at any time by the affirmative vote of not less than two-thirds (2/3rds) of the Members of the Association voting in person or by proxy at a meeting called for that purpose, each Unit being entitled to one (1) vote only.

12.3 EXECUTION AND RECORDING. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Declaration of Condominium, executed with the formalities of a deed ("Certificate of Amendment"). An amendment to this Declaration of Condominium shall become effective upon recording a copy along with the Certificate of Amendment in the Public Records of Sarasota County, Florida.

ARTICLE 13 RIGHTS OF FIRST MORTGAGEES

The consent of an institutional lender holding a first mortgage on any Condominium Parcel or Parcels shall not be required to any amendment of this Declaration of Condominium except where such amendment materially affects the security of such mortgage or adversely affects the rights or remedies of such institutional lender, and except where the Condominium is terminated by such amendment. In all events the consent of any institutional lender holding a first mortgage on any Condominium Parcel shall not be unreasonably withheld.

ARTICLE 14 BYLAWS

The operation of this Condominium shall be governed by the Bylaws. The Bylaws may be amended as provided in the Bylaws.

ARTICLE 15 REMEDIES FOR VIOLATIONS

15.1 NEGLIGENCE. A Unit Owner shall be liable for any damage, liability, cost, expense, maintenance, repair, or replacement rendered necessary by his or her act (neglect, carelessness or intentional), or by that of any member of his or her family, or their contractors, guests, invitees, employees, agents or tenants. In the event that a Unit Owner fails or refuses to pay such cost or expense upon demand from the Association, the cost or expense shall become a lien on the Unit and shall be collected in the same manner as Assessments as provided herein.

15.2 COMPLIANCE AND DEFAULT. Each Unit Owner shall be governed by and shall comply with the terms of this Declaration of Condominium, Articles of Incorporation, Bylaws and rules and regulations adopted by the Board of Directors. Failure of a Unit Owner to comply therewith shall entitle the Association or any Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

The Association shall arbitrate prior to litigation in such instances and manner as required by state law.

15.3 COSTS AND ATTORNEYS' FEES. In any proceeding arising out of an alleged failure or refusal of a person or Unit Owner to comply with the requirements of the Condominium Act, this Declaration of Condominium, the Articles of Incorporation, the Bylaws, or the Rules adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable arbitration, mediation, prelitigation, trial or appellate attorneys' fees and costs incurred therein or incident to any such proceeding.

15.4 NO WAIVER OF RIGHTS. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration of Condominium, the Articles of Incorporation, the Bylaws, or the rules adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

15.5 ENFORCEMENT OF MAINTENANCE. In the event a Unit Owner fails or refuses to properly maintain the Unit as required in Article 5, the Association or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions. The prevailing party in such an action shall be entitled to recover court costs and their reasonable attorneys' fees.

15.6 AUTHORITY TO LEVY FINES. In addition to other remedies provided to the Association for enforcement of the rules and restrictions, the Association may also levy a fine against any Unit Owner for failure of the Unit Owner or of a tenant, Occupant, licensee or invitee to comply with this Declaration of Condominium, the Bylaws of the Association or Association rules and regulations.

ARTICLE 16 TERMINATION OF CONDOMINIUM

The Condominium may be terminated in the manner provided by the Condominium Act, as may be amended from time to time.

ARTICLE 17 ADULT COMMUNITY

As provided in Article 10, this Condominium shall be operated as an adult community, for residents fifty-five (55) years of age or older. As such, and in order to comply with the federal Fair Housing Amendments Act of 1988, the Association shall provide facilities and services specifically designed to meet the physical or social needs of older persons. Such facilities and services shall be provided as a Common Expense at the direction of the Board of Directors, provided that Section 5.3 C. is followed.

ARTICLE 18
MISCELLANEOUS

18.1 SEVERABILITY. The invalidity or unenforceability in whole or in part of any covenant or restriction or any article, section, subsection, sentence, clause, phrase or word or other provision of this Declaration of Condominium, the Articles of Incorporation, Bylaws, or rules and regulations shall not affect the remaining portions hereof.

18.2 BINDING EFFECT. All provisions of this Declaration of Condominium shall be enforceable as equitable servitudes and shall run with the land and shall be in full force and effect until a particular provision is duly amended or until the Declaration of Condominium is duly revoked.

18.3 APPLICABLE STATUTES. The validity, application and construction of this Declaration of Condominium and its exhibits shall be governed by the laws of Florida, particularly the Condominium Act, as amended from time to time.

18.4 CONFLICTS. If there is a conflict between any provision of this Declaration of Condominium and the Condominium Act, the Condominium Act shall control. In the event of any conflict, the Condominium Documents shall take priority in the following order: this Declaration of Condominium, Articles of Incorporation, Association Bylaws and then the Association rules and regulations, all as amended from time to time.

18.5 HEADINGS AND CAPITALIZATION. The headings of paragraphs or sections herein, and the capitalization of certain words, are for convenience purposes only, and shall not be used to alter or interpret the provisions herein.

18.6 INTERPRETATION. The provisions of this Declaration of Condominium shall be liberally construed to affect the purpose of creating a uniform plan for the operation of the Condominium in accordance with the laws made and providing for the same. The terms of this Declaration of Condominium, Articles of Incorporation; Bylaws and rules and regulations shall not be construed in favor of or against the Association or a Unit Owner in the event of arbitration or litigation.