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Agency Name: Manatee County Clerk of Circuit Court and Comptroller
Clerk of the Circuit Court: The Honorable Angelina 'Angel' Colonnese
Date Issued: 9/22/2022 4:08:19 PM
Unique Reference Number: BAA-BAA-BCAIB-CAAIEBAACFHDJDG-BDIHDD-C
Instrument Number: 200841002573936
Requesting Party Code: 100
Requesting Party Reference: 5068376

CERTIFICATION

Pursuant to Sections 90.955(1) and 90.902(1), Florida Statutes, and Federal Rules of Evidence 901(a), 901(b)(7), and 902(1), the attached document is electronically certified by The Honorable Angelina "Angel" Colonnese, Manatee County Clerk of the Circuit Court and Comptroller, to be a true and correct copy of an official record or document authorized by law to be recorded or filed and actually recorded or filed in the office of the Manatee Clerk of the Circuit Court. The document may have redactions as required by law.

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PLAT RECORDED IN CONDOMINIUM PLAT BOOK

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DECLARATION OF CONDOMINIUM
FOR
STONE RIVER PROFESSIONAL CENTER, A CONDOMINIUM
SUBMISSION STATEMENT

Micron Investments, LLC, a Florida limited liability company, for itself, its successors and assigns, being the holder of fee simple title to the real property described in Exhibit "A" attached hereto and made a part hereof, hereby states and declares that said property, together with all improvements erected or to be erected thereon and all easements, rights, and appurtenances belonging thereto, is hereby submitted to the condominium form of ownership, pursuant to the requirements of Chapter 718 of the Florida Statutes (hereinafter referred to as the "Condominium Act").

All provisions, restrictions, reservations, covenants, conditions, and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall be nonexclusive and perpetual unless sooner terminated as provided herein or in the Condominium Act, and shall be binding upon all Unit Owners, as hereinafter defined, and their grantees, devisees, mortgagees, heirs, personal representatives, successors and assigns; and all parties claiming by, through, or under such persons agree to be bound by the provisions hereof and the Articles of Incorporation and the Bylaws of the Association. Both the burdens imposed and the benefits granted shall run with each Unit and the Common Elements.

1. Name.

1.01 The name of the Condominium is Stone River Professional Center, a Condominium.

1.02 The name of the corporate entity responsible for the Operation of the Condominium is Stone River Professional Center Condominium Association, Inc., a Florida corporation not for profit.

2. Definitions. The terms used in this Declaration and in its Exhibits shall be defined in accordance with the provisions of Section 718.103 of the Florida Statutes and as follows, unless the context otherwise requires:

"Articles of Incorporation" - means the formative document creating the Association, as amended and restated from time to time.

"Assessment" - means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against a Unit Owner.

"Association" - means Stone River Professional Center Condominium Association, Inc., a Florida corporation not for profit.

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

"Board" - means the Board of Directors or other representative body responsible for administration of the Association.

"Bylaws" - means the Bylaws of the Association as they exist from time to time.

"Common Elements" - means the portions of the Condominium Property not included in the Units.

"Common Expenses" - means all expenses, including reserves, which are properly incurred by the Association.

"Common Surplus" - means the excess of all receipts of the 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" - means Stone River Professional Center, a Condominium.

"Condominium Parcel" - means a Unit and all appurtenances thereto.

"Condominium Property" - means the lands, leaseholds, and personal property which are submitted to condominium ownership by this Declaration, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

"Declaration" - means this instrument by which the Condominium is created, as amended and restated from time to time.

"Developer" - means Micron Investments, LLC, a Florida limited liability company, its successors and assigns, provided there is an exclusive assignment of all of Developer's rights and obligations. Additionally, Developer may make an exclusive assignment as to a portion of its rights and obligations hereunder, or a non-exclusive assignment as to all of such rights and obligations. In the event of a partial assignment, the assignee shall not be deemed Developer as to the rights and obligations created by this Declaration, but shall have only the rights and obligations of Developer specifically set forth in such assignment. No Owner shall be considered a successor or assign of Developer as to the rights and obligations herein reserved to Developer solely by reason of owning or offering for sale one or more Units unless such status is expressly designated in an instrument executed and recorded by Developer, or unless required by the Condominium Act.

"Individual Assessment" – means any financial charge levied by the Association against a specific Unit pursuant to the terms of this Declaration.

"Limited Common Elements" - means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units.

"Master Association" - means Tara Master Association, Inc., a Florida corporation not for profit.

"Master Declaration" - means the Amended and Restated Master Declaration of Covenants, Conditions, Restrictions and Easements for Tara recorded in Official Records Book 1667, commencing at Page 5247, of the Public Records of Manatee County, Florida, as amended and restated

"Member" - means a person or entity qualified for membership in the Association as provided in the Bylaws, and is synonymous with Owner.

"Mortgagee" - means any lending institution, including one or more commercial or savings banks, savings and loan associations, mortgage companies, insurance companies, or any subsidiary thereof; any pension funds or business trusts, including but not limited to real estate investment trusts; Developer; any other institutional lender engaged in financing the purchase, construction or improvement of real estate; any institutional assignee of loans made by such lender; or any private or governmental institution which has insured the loan of the lender, which holds a first mortgage encumbering one or more Units.

"Operation" (and all forms of such word) - means the administration and management of the Condominium Property.

"Plan of Termination" or "Plan" - means a written document executed in the same manner as a deed which provides for the termination of the Condominium.

"Plat" – means the survey and plot plan of the Condominium Property attached hereto as Exhibit A.

"Special Assessment" - means any Assessment levied against a Unit other than the Assessment required by a budget adopted annually and an Individual Assessment.

"Termination Trustee" - means the Association or any other person or entity duly appointed to implement a Plan of Termination.

"Unit" - means a part of the Condominium Property which is subject to exclusive ownership.

"Unit Owner" or "Owner" - means a record owner of legal title to a Condominium Parcel.

"Utilities" - means the essential services available to Units and the Common Elements including, without limitation, electrical service, potable water, sanitary sewer, telephone, garbage and trash disposal, and stormwater drainage.

"Utility Servicers" - means any and all utility companies, whether public or private, that provide Utilities.

"Voting Representative" - means the individual entitled to receive notices from the Association and to cast the vote for a Unit at membership meetings of the Association, as further defined by the Bylaws. There shall be only one Voting Representative for each Unit.

3. Land. The legal description of the land comprising this Condominium is set forth on Exhibit A attached hereto.

4. Survey and Description.

4.01 A survey of the land submitted to Condominium ownership which meets the minimum technical standards set forth by the Board of Professional Land Surveyors pursuant to Section 472.027, Florida Statutes, a graphic description of the improvements located upon the land, and the plot plan thereof, certified in the manner required by the Condominium Act, are attached hereto as part of Exhibit A. These documents, together with this Declaration, are in sufficient detail to identify the Common Elements and each Unit, and their respective locations and approximate dimensions. The legend and notes set forth on Exhibit A are made a part hereof by reference; provided, however, in the event of a conflict between the Declaration and Exhibit A, the Declaration shall control.

4.02 Developer reserves the right to amend this Declaration in order to correct any legal description, survey, or other description contained in Exhibit A which may be incorrect by reason of a scrivener's error or surveyor's error. Said amendment shall expressly describe the error being corrected, as well as include the corrected description.

4.03 Developer reserves the right to alter the arrangement of the Units and the configuration and size of the Units, provided Developer is the owner of the Units so altered. An amendment to the Declaration pursuant to this Paragraph 4.03 may be signed solely by Developer, and does not require the approval of the Association or any Unit Owner.

4.04 As of the date of this Declaration, the generator and propane tank depicted on Sheet 2 of the Plat, together with all related components, are owned by a tenant of Unit 101. Developer anticipates that the tenant will leave the generator, propane tank, and related components in place when it vacates Unit 101. If the tenant leaves the generator, propane tank, and related components, they will become Limited Common Elements reserved to Unit 101, as more fully set forth herein. If the tenant elects to remove the generator, propane tank, and related components, all references thereto in this Declaration shall be deemed automatically deleted from this Declaration and the Plat, and Developer shall have no liability to any Unit Owner, Mortgagee, or the Association as a result of such removal.

5. Condominium Parcels, Appurtenances, Possession and Enjoyment.

5.01 Each Unit within the Condominium is a separate parcel of real property, owned in fee simple. Timesharing, as defined in Chapter 718 or 721 of the Florida Statutes, shall not be permitted.

5.02 There shall pass with each Unit as an appurtenance thereto, whether or not separately described:

(a) An undivided share in the Common Elements and Common Surplus.

(b) 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. An easement in airspace which is vacated shall be terminated automatically.

(c) Membership in the Association, with full voting rights as set forth in the Bylaws.

(d) The exclusive right to use the Limited Common Elements which are reserved herein for the use and enjoyment of a Unit or Units.

5.03 The Owner of a Unit is entitled to the exclusive possession of the Unit subject to the Association's irrevocable right of access to each Unit during reasonable hours when necessary for the maintenance, repair, or replacement of any Common Element or of any portion of a Unit to be maintained by the Association as provided herein or as necessary to prevent damage to the Common Elements or another Unit. Each Unit Owner shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Unit Owners or of any other person entitled to use the Common Elements.

6. Units and Unit Boundaries.

6.01 The identification of each Unit by letter, name or number, or combination thereof, so that no Unit bears the same designation as any other Unit, is set forth on Exhibit A.

6.02 The boundaries of each first floor Unit shall be as follows:

(a) Upper Boundaries: The undecorated unfinished lower surface of the concrete panels which separate the first floor from the second floor, extended to intersections with the perimetrical boundaries.

(b) Lower Boundaries: The undecorated unfinished upper surface of the concrete slab of each Unit poured on grade, extended to intersections with the perimetrical boundaries.

(c) Perimetrical Boundaries: The undecorated unfinished interior vertical surface of the gypsum board attached to exterior walls and Party Walls, extended to intersections with each other and with the upper and lower boundaries.

6.03 The boundaries of each second floor Unit shall be as follows:

(a) Upper Boundaries: The undecorated unfinished lower surface of the gypsum board attached to the roofing system, extended to intersections with the perimetrical boundaries.

(b) Lower Boundaries: The undecorated unfinished upper surface of the concrete panels which separate the first floor from the second floor, extended to intersections with the perimetrical boundaries.

(d) Perimetrical Boundaries: The undecorated unfinished interior vertical surface of the gypsum board attached to exterior walls and Party Walls, extended to intersections with each other and with the upper and lower boundaries.

6.04 As used herein, the term "Party Wall" shall mean a vertical wall which lies between, and separates, two Units. Notwithstanding the foregoing, the boundary between Units where no Party Wall exists shall be determined in accordance with Paragraphs 11.04 and 11.05 below.

6.05 The Units shall also include the following components, even if some or all of said components are located outside the boundaries of the Unit:

(a) Air-conditioning compressors, condensers, fans, air-handlers, pipes, wires, junction boxes switches, duct work, and other equipment and installations which provide air-conditioning, heating, and ventilation to the Unit, including the concrete pad supporting the air-conditioning compressor.

(b) All interior electrical outlets, wall switches, and light fixtures which serve the Unit.

6.06 Notwithstanding the provisions of Subsections 6.02 and 6.03 above, the Unit shall not include:

(a) The pipes, wires, conduits, air passageways, ducts, and other Utility installations within the Unit boundaries which are utilized for or serve another Unit or the Common Elements.

(b) Columns, partitions, bearing walls, and any other structural components which contribute to the support of the building in which the Unit is located which are hereby made a part of the Common Elements.

(c) Exterior doors, door frames, thresholds, and door hardware including locks, handles, knobs, and hinges.

(d) All portions of the window assemblies including windows, frames, sills, locks, hardware, and screens.

7. Common Elements.

7.01 Common Elements includes within its meaning the following:

(a) All Condominium Property which is not within the boundaries of a Unit, including:

(1) The land on which the improvements are located and all easements appurtenant thereto as described in Exhibit A, together with any other interest in land, whether or not contiguous;

(2) The elevator, elevator equipment room, and all related equipment;

(3) Lighting fixtures utilized to illuminate the Common Elements;

(4) Alterations, additions, and improvements to the Common Elements, from time to time;

(5) Windows and window frames;

(6) Exterior entrance doors and frames;

(7) Driveways and parking spaces;

(8) Stairs and stairwells;

(9) Exterior walls and Party Walls;

(10) All Utility components except those components which are made a part of the Unit pursuant to Paragraph 6.05 above;

(11) The upstairs walkway which provides access to the second floor Units;

- (12) The propane tank and generator depicted on the Plat;
- (13) The fire sprinkler and alarm system;
- (14) The dumpster, dumpster pad, and fencing around the dumpster; and
- (15) The free-standing sign depicted on the Plat.

(b) Easements through Units for pipes, wires, conduits, air passageways, ducts, and other Utility installations which serve another Unit or the Common Elements;

(c) An easement of support in every portion of a Unit which contributes to the support of any other Unit or the Common Elements;

(d) The property and installations required for the furnishing of Utilities and other services to more than one Unit or to the Common Elements;

(e) A nonexclusive easement for ingress and egress over streets, walks, and other rights-of-way serving the Units, as necessary to provide reasonable access to the public ways;

(f) The improvements described in Paragraph 6.06 above;

provided, however, certain portions of said Common Elements shall be designated as Limited Common Elements and shall be subject to the rights and restrictions set forth herein.

7.02 The Common Elements designated by this Declaration may be enlarged by an amendment to the Declaration as more fully set forth herein. Any amendment must describe the interest in the property and must submit the property to the terms of this Declaration, unless said property has previously been so submitted. The amendment shall divest the Association of title to the land and vest title in the Unit Owners as part of the Common Elements.

7.03 The undivided share in the Common Elements appurtenant to each Unit is set forth on Exhibit B attached hereto.

8. Limited Common Elements.

8.01 The Limited Common Elements reserved for the use of a certain Unit or Units to the exclusion of other Units shall consist of the following:

(a) Each Party Wall shall be a Limited Common Element reserved to the Units which are separated by said Party Wall.

(b) All exterior doors, exterior door frames, windows, and window frames shall be Limited Common Elements reserved to the Unit which they serve.

(c) All pipes, wires, conduits, electrical outlets, and other Utility installations which provide Utilities to a single Unit shall be Limited Common Elements reserved to the Unit served by such installation.

(d) The exterior stairs and walkway which provide access to the second floor Units is a Limited Common Element, reserved to Units 201, 202, and 203.

(e) The elevator, elevator equipment room, and all other components of the elevator excluding only the concrete walls of the elevator shaft are Limited Common Elements, reserved to Units 201, 202, and 203.

(f) The propane tank, generator, and related components are Limited Common Elements, reserved to Unit 101.

8.02 Each Limited Common Element is reserved to the exclusive use and enjoyment of the Owners of the Unit or Units to which it is reserved or assigned, their guests, invitees, lessees, successors and assigns.

9. Maintenance, Repair, and Replacement of Condominium Property. The obligation to maintain, repair, and replace the Condominium Property shall be divided between the Unit Owners and the Association in accordance with the following provisions:

9.01 The Unit Owners will be responsible for the maintenance, repair, and replacement of the following:

(a) Each Unit Owner will be responsible for the maintenance, repair, and replacement of all improvements within the boundaries of the Owner's Unit except improvements which are not part of the Unit as set forth in Paragraph 6.06 above. Each Unit Owner's responsibility will include:

- (1) The suspended ceiling located within the Unit.
- (2) All appliances located within the Unit.
- (3) All wall coverings and floor coverings, including carpet, tile, and linoleum.
- (4) All interior doors and walls, excluding only those portions of interior walls which contribute to the support of the building.
- (5) All interior light fixtures and wiring.
- (6) Fire extinguishers located within the Unit.

(b) All of the components which are made a part of the Unit pursuant to Paragraph 6.05 above.

(c) Window and door glass and window screens will be maintained, repaired, and replaced by the Owner of the Unit served by the window or door.

(d) All damage to the Common Elements caused by the negligence or intentional acts of a Unit Owner shall be repaired by that Unit Owner, but only to the extent that the cost to repair the damage exceeds the proceeds of insurance carried by the Association. This provision shall include damage caused by an Owner's invitees, tenants, and other occupants of the Owner's Unit.

(e) All improvements to the Common Elements installed by a Unit Owner shall be maintained, repaired, and replaced by such Owner or such Owner's successor. This provision is not intended to permit such improvement except as otherwise provided herein.

(f) All damage to the Common Elements caused by an Owner's fulfillment of such Owner's maintenance responsibilities shall be repaired by such Owner.

9.02 The Association will be responsible for the maintenance, repair, and replacement of the following:

(a) All Common Elements, including Limited Common Elements, which are not the expressed obligation of a Unit Owner.

(b) The entire fire and life safety system, including the fire sprinkling system, smoke detectors and wiring, interior and exterior emergency lighting, and fire alarms.

(c) All electrical wiring, circuit breakers, junction boxes, distribution panels, and other components of the electrical system which serve the Units or the Common Elements excluding the interior electrical outlets, wall switches, and light fixtures which serve only (1) Unit, and excluding the entire electrical system associated with the generator and propane tank.

(d) The entire potable water distribution system serving the Units and the Common Elements including pipes, junctions, valves, hose bibs, backflow preventers, and connections up to the shut-off valves within each Unit. The shut-off valves within the Units and the water heaters will be the responsibility of the Unit Owner.

(e) The entire sanitary sewer system including pipes, sanitary stacks and vents up to drain outlets for sinks and toilets.

(f) Windows (excluding window glass and screens) window frames and sills, exterior door frames and thresholds, and exterior doors, excluding exterior door hardware which is the responsibility of the Unit Owner.

(g) All exterior lighting.

(h) The driveways and parking areas.

(i) The free-standing sign depicted on the Plat.

(j) All Party Walls.

(k) The elevator, elevator equipment room, and all other components of the elevator.

(l) All damage caused by the Association's fulfillment of its maintenance responsibilities, even if such damage is to a portion of the Condominium Property which would otherwise be maintained by a Unit Owner.

(m) All damage to the Condominium Property caused by the Association's failure to fulfill its maintenance obligations, even if such damage is to a portion of the Condominium Property which would otherwise be maintained by a Unit Owner.

(n) The improvements described in Paragraph 6.06 above.

9.03 The generator, propane tank, and all related components shall be maintained, repaired, and replaced by the Owner of Unit 101.

9.04 If it is necessary for the Association to remove any improvements to the Common Elements installed by a Unit Owner in conjunction with the Association's maintenance, repair, or replacement of such Common Elements, the cost to remove and replace the improvements will be the sole responsibility of the Owner of the Unit who installed the improvements, even if the installation was approved by the Association.

9.05 If any Unit Owner fails to fulfill the Owner's maintenance responsibilities following written demand from the Association, the Association shall have the right to perform such responsibilities on behalf of the Unit Owner and to levy an Individual Assessment against the Owner's Unit for all costs incurred by the Association to perform such maintenance.

10. Restraint Upon Separation And Partition of Common Elements.

10.01 The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated from it and shall pass with the title to the Unit, whether or not separately described.

10.02 The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

10.03 The shares in the Common Elements are undivided, and no action for partition of the Common Elements shall lie.

11. Limitation Upon Improvement Of Common Elements.

11.01 There shall be no material alterations or substantial additions to the Common Elements or Limited Common Elements or to real property which is Association Property, except by the prior written consent of the Association or as otherwise provided in this Declaration.

11.02 A Unit Owner may not paint or otherwise decorate or change the exterior appearance of any improvement to the Condominium Property except as permitted by this Declaration.

11.03 A Unit Owner shall not do anything within the Owner's Unit or on the Common Elements which would adversely affect the safety or soundness of any other Unit, the Common Elements, or Association Property, or which would impair any easement.

11.04 Notwithstanding anything contained herein to the contrary, if a Unit Owner owns two or more adjoining Units, the Owner may, upon submission of the Owner's proposed plan for alteration and receipt of written consent from the Association, provide for access between said Units (including the complete removal of the Party Wall separating the Units) in accordance with the plans and any other conditions set forth in the Association's consent. Such consent shall not be given until the Association is reasonably satisfied that the alteration is in compliance with all relevant existing building codes and that it shall not adversely affect the safety or soundness of any Unit or the Common Elements or impair any easement. Each Unit shall continue to be a separate Unit for all purposes under this Declaration, the Articles of Incorporation, and the Bylaws. If the Party Wall is completely removed, the boundary between the Units shall be the line depicted on the Plat. Access created pursuant to this Subsection may be terminated at any time by the Owner provided the Association consents as set forth above.

11.05 Some of the Party Walls separating Units may not have been constructed at the time this Declaration is recorded. If a Party Wall is not constructed, the boundary between the Units shall be the line depicted on the Plat. Party Walls may thereafter be constructed either by Developer or by the owners of the Units separated by the Party Wall. Any such Party Wall shall be constructed on the line on the Plat, using materials and construction techniques substantially similar to those used to construct other Party Walls within the building containing the Units. After a Party Wall is constructed, the Party Wall boundary of the Unit shall be determined pursuant to Paragraphs 6.02 and 6.03 above.

12. Easements; Ownership and Dedication of Utilities.

12.01 Each of the following easements is expressly granted or reserved through the Condominium Property for the limited purposes set forth herein and subject to all the terms and conditions of this Declaration, and such easements shall survive the termination of the Condominium:

(a) A nonexclusive easement for the use and benefit of the Owners and occupants of any Unit, their guests and invitees, shall exist for vehicular and pedestrian traffic over, through, and across the Common Elements as may from time to time be intended and designated for such purpose and use, which easements alone or together with other recorded easements granted by Developer shall provide reasonable access to the public ways. Nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except in areas specifically designated for parking purposes.

(b) Nonexclusive easements shall exist in favor of the Association on, over, under, and across each Unit for maintenance purposes in order to adequately maintain those areas which are the responsibility of the Association.

(c) In the event that any Unit shall encroach upon any of the Common Elements or any other Unit as described in Exhibit A for any reason other than the intentional act of the Unit Owner, then an exclusive easement shall continue to exist to the extent of such encroachment so long as the same shall continue. In the event that any Common Element shall encroach upon any Unit as described in Exhibit A, then a nonexclusive easement shall exist to the extent of such encroachment so long as the same shall continue.

(d) Nonexclusive easements shall exist as may be required for the entrance upon, construction, maintenance, and operation of Utilities to adequately serve the Condominium Property, it being expressly agreed that Developer or the Utility Servicer making the entry shall restore the Condominium Property as nearly as practicable to the condition which existed prior to commencement of construction of such Utility; provided, however, easements herein reserved which necessitate entry through a Unit shall only be in accordance with the plans and specifications for the building containing the Unit or as the building is actually constructed, unless approved in writing by the Unit Owner. In addition, easements are reserved for such further Utility installations over, under, across, and through the Condominium Property as may be required from time to time to serve the Condominium Property; provided, however, such further Utility easements shall be granted as set forth in Paragraph 12.03 below and shall be identified and located as the occasion shall arise. In the event any Unit, Common Element, or Limited Common Element encroaches upon any Utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the Owner or Owners of such encroaching property and their Mortgagees, if any, to an automatic nonexclusive easement across said Utility easement for as long as such encroachment shall continue.

(e) Until such time as Developer has completed all of the contemplated improvements and conveyed all of the Units, nonexclusive easements, including, but not limited to, ingress and egress, shall exist through and over the Condominium Property as may be required by Developer for the completion of the contemplated improvements and sale of the Units. Neither the Unit Owners nor the Association shall interfere in any way with such completion and sale. For as long as there are any unclosed Units, Developer and its designees shall have the right to use any Units and the Common Elements in order to establish, modify, maintain, and utilize, as it and they deem appropriate, model Units and sales offices. Without limiting the generality of the foregoing, Developer and its designees may show model Units and the Common Elements to prospective purchasers and tenants, erect on the Condominium Property signs and other promotional materials to advertise Units for sale or lease, and take any and all action in conjunction with the sale, lease, and promotion of the Condominium as Developer may elect to take, in Developer's sole and absolute discretion.

(f) Each Unit and Common Element shall have an easement for lateral and subjacent support from every other Unit and Common Element.

(g) The Owners of Units 101, 102, and 103 shall have a perpetual non-exclusive easement of access across the second floor walkway and through Unit 203 to obtain access to the attic area as necessary to perform any maintenance required by Paragraph 9.01 above. Access pursuant to the easement created by this Subparagraph (g) shall only be exercised after 48 hours prior telephone notice to the occupant of Unit 203.

12.02 The easement created by Subparagraph 12.01(a) shall not be encumbered by any lien other than in conjunction with liens encumbering a Condominium Parcel, unless:

(1) Any such lien is subordinate to the rights of Unit Owners, or

(2) The holder of any such encumbrance has executed and recorded an agreement that the use-rights of each Unit Owner will not be terminated as long as the Unit Owner has not been evicted because of a default under the encumbrance, and the use-rights of any Mortgagee of a Unit who has acquired title to a Unit may not be terminated.

12.03 The Board shall have the right and authority, without the joinder of any Unit Owner or other party for whose benefit the easement was created, to grant additional easements and to modify or relocate existing easements, as the Board shall deem necessary or desirable for the proper operation and maintenance of the Condominium Property, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provision of this Declaration or otherwise, provided that the granting of such easements or the modification or relocation of existing easements will not prevent or unreasonably interfere with the use of the Units for their intended purposes, or effect the minimum requirements of Subparagraph 12.01(a) above. Prior to the transfer of control of the Association to the non-developer Unit Owners, Developer reserves unto itself all right and authority granted to the Board by this Paragraph.

12.04 Developer reserves the nonexclusive use of all utility installations which serve the Common Elements or more than one Unit for any purpose which Developer deems fit, including the ability to grant the right to use such utility installations to a governmental agency, any public or private utility servicer, or any other person or legal entity as Developer may deem appropriate.

12.05 In the event of a conflict between the easements created by this Declaration and the easements described or depicted on the Plat, the easements created by this Declaration shall control.

13. Common Expenses and Common Surplus.

13.01 Common Expenses shall include the costs of carrying out the powers and duties of the Association, and any other expenses designated as Common Expenses by this Declaration and the Bylaws, including, but not limited to, the costs of the following:

(a) Operation, maintenance, repair, replacement, and protection of the Common Elements and Association Property, excluding certain Limited Common Elements which are the responsibility of the Unit Owners as provided in this Declaration,

(b) funding reserve accounts for capital expenditures and deferred maintenance as required by the Condominium Act, unless properly waived or reduced as provided therein,

(c) purchase of casualty and liability insurance,

(d) management of the Condominium and administration of the Association, including professional fees and expenses,

(e) the cost of all Utilities which are not metered separately to the individual Units,

(f) installation of additions, alterations, or improvements to the Common Elements,

(g) grounds maintenance,

(h) any taxes assessed or levied against the Association,

(i) repair of damage to the Condominium Property in excess of insurance coverage,

(j) payment of assessments, fees, and charges levied against the Condominium Property by the Master Association,

(k) all costs associated with the fire and life safety system, and

(l) all other costs and expenses that may be duly incurred by the Association 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, the Articles of Incorporation, or the Bylaws.

13.02 The percentages of sharing the Common Expenses and owning the Common Surplus shall be the same as the undivided share of the Common Elements as set forth in Paragraph 7.03 above.

13.03 Funds for the payment of Common Expenses shall be collected by levying Assessments against Unit Owners as provided in this Declaration and the Bylaws.

13.04 The Association shall pay all expenses associated with the maintenance, repair, and replacement of the elevator and all related equipment, including the cost of electricity used by the elevator, elevator inspections, the elevator license, and the cost of the telephone located inside the elevator. All such costs shall be Assessed equally against the Owners of Units 201, 202, and 203.

14. Annual Assessments of the Association.

14.01 The estimated initial Assessment levied against each Unit in the Condominium for Common Expenses shall be the amount set forth in the initial budget for the Association, a copy of which is attached hereto as Exhibit C.

14.02 An annual budget for the Association shall be prepared and approved in accordance with the provisions of the Bylaws. The budget shall project anticipated expenses in sufficient detail to show estimates for taxes, insurance, present Operating and maintenance expenses, and reserve accounts for future expenditures. In addition, the Board shall have the power to levy a Special Assessment against the Units in proportion to each Unit's share of the Common Expenses, if necessary to cover unanticipated expenditures which may be incurred during the accounting year, and Individual Assessments against Units as provided in this Declaration.

14.03 The percentage of the Common Expenses chargeable for each accounting year against each Unit shall be the same as each Unit's percentage share of the Common Elements. Assessments established pursuant to the annual budget shall be paid in installments not less frequently than quarterly.

14.04 The Association may require each Unit Owner to establish and maintain a minimum balance on deposit with the Association (not to exceed one-fourth of the current annual Assessment) to provide working capital and to cover contingent expenses incurred by the Association from time to time.

15. Liabilities, Lien and Priority, Interest, and Collection of Assessments.

15.01 The liability of a Unit Owner for Common Expenses shall be limited to the amount Assessed against the Owner's Unit from time to time in accordance with this Declaration and the Bylaws. For purposes of this Section 15, the term "Assessments" will include regular maintenance Assessments levied pursuant to the annual budget, Special Assessments, and Individual Assessments, except as otherwise stated.

15.02 A Unit Owner, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all Assessments coming due while he or she is the Owner of the Unit. In any conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments up to the time of such conveyance, without prejudice to any rights the grantee may have to recover from the grantor the amounts paid by the grantee therefor.

15.03 The liability for Assessments may not be avoided or abated by abandonment of the Unit, or by waiver, either voluntary or involuntary, of the use or enjoyment of any Common Elements or services of the Association including an interruption in the availability of same for any reason.

15.04 All Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the maximum contract rate of interest permitted by Florida law. In addition, for any Assessments and installments not paid on or before ten (10) days from the date when due, the Association shall have the right and power to levy administrative late charges against the Unit Owner in such amounts as determined by the Board from time to time; provided, however, no late charge shall exceed the maximum amount permitted by the Condominium Act from time to time. All payments received by the Association shall be applied first to any accrued interest, then to any administrative late charge, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Assessments. Notwithstanding the above, the Board may waive payment of interest, late charges, costs, or attorney's fees on a determination that said waiver is in the Association's best interest.

15.05 The Association shall have a lien on each Condominium Parcel for any unpaid Assessments. The effective date of the lien shall be as provided in the Condominium Act. The Association may record a Claim of Lien among the Public Records of Manatee County, Florida, to perfect its lien rights. Such Claim of Lien shall describe the Condominium Parcel, and shall set forth the name of the record Owner, the name and address of the Association, the amount due, and the due dates. The Claim of Lien shall continue in effect until all Assessments due on the date the Claim of Lien is recorded and which may accrue subsequent to such recording are paid in full, including interest, late charges, costs, and attorney's fees incurred by the Association incident to the collection process. Upon full payment, the party making payment shall be entitled to a recordable release of the Claim of Lien.

15.06 The Association may bring an action in its name to foreclose a Claim of Lien in the same manner as a mortgage on real property is foreclosed, and may also bring an action to recover a money judgment for the unpaid Assessments, with interest and late charges thereon, without waiving any Claim of Lien. Under either action, the defendant shall pay the costs of recording the Claim of Lien and all court costs, including, but not limited to, filing and service of process fees and reasonable attorneys' fees incurred by the Association to collect such Assessments or enforce such lien, including legal services rendered prior to any litigation, during trial, upon any appeal, post judgment, and bankruptcy proceedings. The Association shall have the right to bid on the Condominium Parcel at any such sale, applying as a cash credit against its bid all sums due the Association covered by the lien being enforced, and to acquire, hold, lease, mortgage, and convey the same.

15.07 When a Mortgagee holding a first mortgage of record encumbering a Condominium Parcel obtains title to that Condominium Parcel as a result of foreclosure of the first mortgage, or as the result of a deed given in lieu of foreclosure, such Mortgagee and its successors and assigns shall be liable for the share of Common Expenses and Assessments levied by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such Parcel which became due prior to acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, except as limited by the Condominium Act. The unpaid Assessments shall be deemed to be Common Expenses of the Association and collectible from all of the Unit Owners, including such acquirer, its successors and assigns. A Mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its ownership of such Parcel, whether or not such Parcel is occupied, be excused from the payment of some or all of such Assessments coming due during the period of such ownership.

15.08 Developer hereby guarantees to each Unit Owner that the regular maintenance Assessment for Common Expenses of the Association levied against each Unit Owner will not increase over the quarterly amount set forth in the initial budget attached hereto as Exhibit C under the "Excluding Reserves" column. The guaranty shall be for the initial period beginning on the date this Declaration is recorded and ending on the earlier of the date control of the Association is turned over to the Unit Owners other than Developer or the last day of the month one (1) year after this Declaration is recorded. Developer reserves the option to extend the guarantee for three (3) additional one-year periods at the same level of Assessment set forth above. This guarantee is given pursuant to Section 718.116 of the Condominium Act, and is subject to the restrictions contained therein.

15.09 Within fifteen (15) days after request by Developer, a Unit Owner, or a Mortgagee, the Association shall provide a certificate setting forth all Assessments and other moneys owed to the Association by the Unit Owner with respect to the Owner's Condominium Parcel. Any person other than the Owner who relies upon such certificate shall be protected thereby.

15.10 Except as set forth in Paragraph 15.07 above, no Unit Owner may be excused from the payment of the Owner's proportionate share of the Common Expenses unless all Unit Owners are likewise proportionately excused from such payment; provided, however, Developer shall be excused from the payment of Common Expenses Assessed against its Units during the period of time that it shall have guaranteed that the Assessments for Common Expenses levied against the Units other than Units owned by Developer will not increase over a stated dollar amount, and shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by Assessments at the guaranteed level receivable from Unit Owners other than Developer.

16. Liens.

16.01 With the exception of liens described in Paragraph 16.02 below, no liens of any nature shall be valid against the Condominium Property as a whole except with the unanimous consent of the Voting Representatives.

16.02 Labor performed on or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to Chapter 713 of the Florida Statutes against the Unit or Condominium Parcel of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed on or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if duly authorized by the Association, the labor or materials may be deemed to be performed or furnished with the express consent of each Unit Owner and shall be the basis for the filing of a lien against all Condominium Parcels in the same proportions for which the Owners are liable for Common Expenses.

16.03 In the event a lien against two or more Condominium Parcels becomes effective, each Owner may relieve the Owner's Condominium Parcel of the lien by exercising any of the rights of a property owner under Chapter 713 of the Florida Statutes or by paying the proportionate amount attributable to the Owner's Condominium Parcel. Upon such payment, the lienor shall release the lien against such Condominium Parcel.

16.04 Service or delivery of notices, papers, or copies thereof permitted or required under Chapter 713 of the Florida Statutes for or incident to the perfection or enforcement of liens arising from labor or materials furnished and duly authorized by the Association, may be effected by service on or delivery to the Association. Suits to foreclose or otherwise enforce liens arising from labor or materials furnished to the Common Elements may be brought against the Association, and the Owners of Units shall not be deemed necessary parties to such suits.

16.05 Ad valorem taxes and special assessments levied by taxing authorities shall be assessed against the Condominium Parcels and not upon the Condominium Property as a whole. Each Condominium Parcel shall be separately assessed for ad valorem taxes and special assessments as a single parcel. The taxes and special assessments levied against each Condominium Parcel shall constitute a lien only upon the Condominium Parcel assessed and upon no other portion of the Condominium Property.

17. The Association.

17.01 The Operation of the Condominium shall be by the Association. The Association shall have all of the powers set forth in the Declaration, Articles of Incorporation, and Bylaws and as otherwise provided by law, except as expressly limited or restricted by the Condominium Act. The Board may adopt, revoke, and amend reasonable rules and regulations pertaining to the use, maintenance, and conservation of the Condominium Property, and for the health, comfort, safety, and welfare of the Owners and occupants of the Units. The Board may levy fines for violation of the provisions of the Declaration, Bylaws, or any rules and regulations adopted by the Board; provided, however, no fines shall be levied until the Unit Owner is given a reasonable opportunity to present any facts in opposition to the levy of the fine. The Association may enter into a management agreement providing for a manager whose duties and salary shall be prescribed by the Board. The officers and directors of the Association shall owe a fiduciary duty to the Unit Owners.

17.02 The Articles of Incorporation of the Association were filed with the Florida Department of State, and a Certificate of Incorporation has been issued. Copies of the Certificate of Incorporation and the Articles in effect on the date of recording this Declaration are attached hereto as Exhibit D.

17.03 A copy of the initial Bylaws adopted by the Board which shall be utilized to govern the management and Operation of the Association is attached hereto as Exhibit E. The Bylaws may be modified or amended as provided therein; however, no amendment shall be adopted which would affect or impair the validity or priority of any mortgage encumbering any Condominium Parcel. Defects or omissions in the Bylaws shall not affect the validity of the Condominium or the title to Condominium Parcels.

17.04 Directors of the Association must be persons who are competent to contract, and must not have been convicted of any felony by a court of record in the United States unless he/she has had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence. Any director elected prior to the date control of the Association is turned over to the non-developer Unit Owners need not be a Member. Every director elected thereafter shall be a Member or a Voting Representative; provided, however, no director elected or appointed by Developer need be a Member or a Voting Representative.

18. Limitation upon Commencement of Legal Action by the Association. Commencement of legal action by the Association can be extremely costly, and should not be commenced without the concurrence of a substantial number of Unit Owners. In view of the foregoing, the Association shall not file or commence, and is hereby divested of the authority to file or commence, any lawsuit or other legal action without the prior approval of Owners holding at least a 75% interest in the Common Elements. The provisions of this Section 18 shall not apply to lawsuits filed or commenced (a) to collect Assessments or any other sums due the Association pursuant to this Declaration, or (b) to enforce the provisions of the Condominium Act, this Declaration, the Articles of Incorporation, the Bylaws, and the rules, if any.

19. Membership in the Association.

19.01 Each Unit Owner shall be a member of the Association pursuant to the Bylaws.

19.02 The Owner, or all Owners collectively if there is more than one Owner, of each Condominium Parcel shall be entitled to one (a) vote on each matter brought before the membership of the Association.

20. Excess Liability. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners, and they shall have the right to intervene and defend.

21. Master Association. The Condominium is located within "Tara", a mixed-use development containing residential, professional, and commercial components. Tara is governed by the Master Declaration. The Condominium and each Unit Owner are subject to the restrictions, reservations, limitations, obligations, and provisions set forth in the Master Declaration. The Master Declaration provides for the creation of the Master Association. Pursuant to the Master Declaration, each Unit Owner is a member of the Master Association and is obligated to pay assessments levied by the Master Association, as more fully set forth in the Master Declaration. Except as otherwise provided herein, the assessments levied by the Master Association against the Unit Owners shall be paid by the Association, and the voting rights of each Unit Owner shall be exercised by the Association as more fully set forth in the Bylaws. The Developer is not the developer of Tara and has not participated in the operation, maintenance, or administration of Tara, nor has Developer constructed improvements upon any of their common areas. Developer disclaims any and all responsibility for, or knowledge of, any acts or omissions of the developer of Tara, including, without limitation, matters arising out of the construction of, or improvements upon, the common areas of Tara, and the administration of the Master Association. In the event of a conflict between the terms and provisions of the Master Declaration and the terms and provisions of this Declaration, the more restrictive provision shall control, unless the Master Declaration specifically provides otherwise. The Association shall be subject to all superior rights and powers which have been conferred upon the Master Association, except to the extent prohibited by law, and the Association shall take no action in derogation of the rights of, or contrary to, the interests of the Master Association.

22. Termination of Condominium.

22.01 The Condominium may be terminated pursuant to a Plan of Termination approved by Owners of Units holding at least an 80% interest in the Common Elements when (a) the total estimated cost of repairs necessary to restore the improvements to the Condominium Property to their former condition following a casualty loss, or to 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.

22.02 The Condominium may also be terminated even if neither of the events described in Paragraph 22.01 above apply, if a Plan of Termination is approved by at least 80% of the total voting interests of the Condominium and not more than 10% of the total voting interests of the Condominium have rejected the Plan of Termination by negative vote or by providing written objections thereto.

22.03 A Plan of Termination may be proposed by the Board, a receiver appointed pursuant to Paragraph 22.10 below, or a trustee appointed pursuant to the Condominium Act. The Plan of Termination must specify (a) the name, address, and powers of the Termination Trustee; (b) a date after which the Plan of Termination is void if it has not been recorded; (c) 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; (d) the manner in which the Condominium Property will be sold and any appropriate minimum sales terms; (e) the interests of the respective Unit Owners in the proceeds arising from the sale of the Condominium Property; and (f) the interests of the respective Unit Owners in insurance proceeds or condemnation proceeds that are not used for repair or reconstruction at the time of termination. The Plan of Termination may also contain other provisions permitted by the Condominium Act. A Plan of Termination shall not be considered an amendment to the Declaration.

22.04 A copy of the proposed Plan of Termination shall be delivered to all Unit Owners 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 a solicitation seeking execution of the Plan of Termination or written consent to or joinder in the Plan of Termination. The Plan of Termination shall be delivered to the Unit Owners in the same manner as a notice of the annual membership meeting. A Unit Owner may document assent to the Plan by executing the Plan or by consenting to or joining in the Plan. The Plan must be executed in the same manner as a deed by Unit Owners having the requisite percentage of voting interests necessary to approve the Plan, and by the Termination Trustee. The Plan of Termination and the consents or joinders of Unit Owners and, if required, consents or joinders of Mortgagees must be recorded among the public records of the county where the Condominium is located. The Plan shall become effective upon recordation or at a later date specified in the Plan.

22.05 Within 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 90 days after the effective date of the Plan, the Termination Trustee shall provide to the Division a certified copy of the recorded Plan, the date the Plan was recorded, and the county, book, and page number of the public records in which the Plan is recorded.

22.06 A Unit Owner or lienor may contest the Plan of Termination by initiating a summary procedure pursuant to Section 51.011 of the Florida Statutes within 90 days after the date the Plan is recorded. A Unit Owner or lienor who does not contest the Plan within the 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. In an action contesting a Plan of Termination, the person contesting the Plan has the burden of pleading and proving that the apportionment of the proceeds from the sale among the Unit Owners as set forth in the Plan of Termination is not fair and reasonable. The apportionment of sale proceeds is presumed fair and reasonable if it was determined pursuant to one of the methods prescribed by Subsection 718.117(12) of the Condominium Act. The court shall

determine the rights and interests of the parties and order the Plan of Termination to be implemented if it is fair and reasonable. If the court determines that the Plan of Termination is not fair and reasonable, the court may void the Plan or may modify the Plan to apportion the proceeds in a fair and reasonable manner and order the modified Plan of Termination to be implemented. In any action contesting the Plan, the prevailing party shall recover reasonable attorneys' fees and costs.

22.07 Notwithstanding any provision to the contrary set forth in this Declaration or the Condominium Act, approval of a Plan of Termination by the holder of a recorded mortgage lien affecting a Condominium Parcel is not required unless the Plan of Termination will result in less than the full satisfaction of the mortgage lien affecting the Condominium Parcel. If such approval is required and not given, a holder of a recorded mortgage lien who objects to the Plan of Termination may contest the Plan as provided in Paragraph 22.06 above.

22.08 The Association shall serve as 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. Further, the lienors of the Association representing at least 50% of the outstanding amount of liens may petition the court for the appointment of a Termination Trustee, which shall be granted upon good cause.

22.09 Upon the date of recording or at such later date as specified in the Plan of Termination, title to the Condominium Property and the Unit Owners' rights in the Condominium Property shall vest in the Termination Trustee. The Unit Owners shall thereafter become 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. Unless prohibited by the Plan, the Termination Trustee shall be vested with the powers given to the Board of Directors pursuant to this Declaration, the Bylaws, and Paragraph 22.12 below. 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. Liens that encumber a Unit shall be transferred to the proceeds of sale of the Condominium Property and the proceeds of sale or other distribution of Association Property, Common Surplus, or other Association assets attributable to such Unit, in their same priority. The proceeds of any sale of Condominium Property pursuant to a Plan of Termination shall not be deemed to be Common Surplus or Association Property.

22. 10 If, after a natural disaster, the identity of the directors or their right to hold office is in doubt, or they are deceased or unable to act, or if they fail or refuse to act, or if they cannot be located, any interested person may petition the Circuit Court to determine the identity of the directors, or, if found to be in the best interest of the Unit Owners, to appoint a receiver to conclude the affairs of the Association after a hearing following notice to such persons as the court directs. Lienholders shall be given notice of the petition and have the right to propose persons for consideration by the court as receiver. The receiver shall have all powers given to the Board pursuant to this Declaration, the Bylaws, and Paragraph 22.12 below, and any other powers that are necessary to conclude the affairs of the Association and set forth in the Order of Appointment. The appointment of the receiver is subject to the bonding requirements of such Order. The Order shall also provide for the payment of a reasonable fee to the receiver from the sources identified in the Order, which may include rents, profits, incomes, maintenance fees, or Special Assessments collected from the Unit Owners or the Condominium Property.

22. 11 Following termination of the Condominium, the Condominium Property, Association Property, Common Surplus, and other assets of the Association shall be held by the Termination Trustee, as Trustee for the Unit Owners and holders of liens on the Units, in their order of priority. The assets held by the Termination Trustee shall thereafter be distributed by the Termination Trustee pursuant to the priorities established by the Condominium Act. Not less than 30 days before the first distribution, the Termination Trustee shall deliver by certified mail, return receipt requested, a notice of the estimated distribution to all Unit Owners, lienors of the Condominium Property, and lienors of each Unit at their last known addresses stating a good faith estimate of the amount of the distributions to each class and the procedures and deadlines for notifying the Termination Trustee of any objections to the amount. The deadline must be at least 15 days after the date the notice was mailed. If a Unit Owner or lienor files a timely objection with the Termination Trustee, the Trustee need not distribute the funds and property allocated to the respective Unit Owner or lienor until the Trustee has had a reasonable time to determine the validity of the adverse claim. In the alternative, the Trustee may interplead the Unit Owner, lienor, and any other person claiming an interest in the Unit and deposit the funds allocated to the Unit in the court registry, at which time the Condominium Property, Association Property, Common Surplus, and other assets of the Association shall be free of all claims and liens of the parties to the suit. In an interpleader action, the Trustee and the prevailing party may recover reasonable attorneys' fees and costs. After determining that all known debts and liabilities of the Association have been paid or adequately provided for, the Termination Trustee shall distribute the remaining assets pursuant to the Plan of Termination. If the termination is by court proceeding or subject to court supervision, the distribution may not be made until any period for the presentation of claims ordered by the court has elapsed.

22. 12 The approval of the Plan of Termination does not terminate the Association. The Association shall continue in existence following approval of the Plan of Termination with all powers and duties it had before approval of the Plan. Notwithstanding any provision to the contrary in this Declaration or the Bylaws, after approval of the Plan the Board shall:

- (a) Employ directors, agents, attorneys, and other professionals to liquidate or conclude its affairs;
- (b) Conduct the affairs of the Association as necessary for the liquidation or termination;
- (c) Carry out contracts and collect, pay, and settle debts and claims for and against the Association;
- (d) Defend suits brought against the Association;
- (e) Sue in the name of the Association for all sums due or owed to the Association or to recover any of its property;
- (f) Perform any act necessary to maintain, repair, or demolish unsafe or uninhabitable improvements or other Condominium Property in compliance with applicable codes;
- (g) Sell at public or private sale or exchange, convey, or otherwise dispose of assets of the Association for an amount deemed to be in the best interests of the Association, and execute bills of sale and deeds of conveyance in the name of the Association;
- (h) Collect and receive rents, profits, accounts receivable, income, maintenance fees, special assessments, or insurance proceeds for the Association; and
- (i) Contract and do anything in the name of the Association which is proper or convenient to terminate the affairs of the Association.

22. 13 The Association, receiver, or Termination Trustee shall prepare reports each quarter following the approval of the Plan of Termination setting forth the status and progress of termination, costs and fees incurred, the date the termination is expected to be completed, and the current financial condition of the Association, receivership, or Trusteeship. Copies of the reports shall be provided by regular mail to the Unit Owners and lienors at the mailing addresses provided to the Association by the Unit Owners and the lienors. Adoption of a Plan of Termination shall not limit or restrict the right of the Unit Owners to recall or remove members of the Board with or without cause at any time as provided in the Condominium Act.

22. 14 The termination of the Condominium does not change the corporate status of the Association. The Association shall continue to exist to conclude its affairs, prosecute and defend actions by or against it, collect and discharge obligations, dispose of and convey its property, and collect and divide its assets.

22.15 The termination of the Condominium shall not bar the creation by the Termination Trustee of another condominium affecting any portion of the same property.

23. Equitable Relief.

In the event of substantial damage to or destruction of all or a substantial part of the improvements to the Condominium Property, and in the event the improvements are not repaired, reconstructed, or rebuilt within a reasonable period of time, any Unit Owner or Mortgagee shall have the right to petition a court of equity having jurisdiction in and for Manatee County, Florida, for equitable relief, which may include termination of the Condominium and partition of the Condominium Property.

24. Rights of Mortgagees.

24.01 Notwithstanding anything to the contrary set forth in the Declaration, Articles of Incorporation, or Bylaws, a Mortgagee shall not be required to consent to or join in any amendment to the Declaration, Articles of Incorporation, or Bylaws unless the amendment:

(a) changes the configuration or size of the Unit encumbered by the mortgage in any material fashion, materially alters or modifies the appurtenances to the Unit, or changes the proportion or percentage by which the Owner of the Unit shares the Common Expenses or owns the Common Surplus;

(b) Permits time share estates to be created in the Unit encumbered by the Mortgage; or

(c) Adversely affects the priority of the Mortgagee's lien or the Mortgagee's rights to foreclose its lien, or that otherwise materially affects the rights and interests of the Mortgagee.

24.02 In securing the consent or joinder of a Mortgagee, the Association shall be entitled to rely upon the public records to identify the holder of the mortgage. The Association may use the address provided in the original recorded mortgage document, unless there is a different address for the holder of the mortgage in a recorded assignment or modification of the mortgage which recorded assignment or modification must reference the official record book and page on which the original mortgage was recorded. Once the Association has identified each recorded mortgage of record, the Association shall, in writing, request each Unit Owner whose Unit is encumbered by a mortgage of record to provide any information the Owner has in his or her possession regarding the name and address of the person to whom mortgage payments are currently being made. Notice shall be sent to such person if the address provided in the original recorded mortgage document is different from the name and address of the Mortgagee or assignee of the mortgage as shown by the public records. The Association shall be deemed to have complied with this requirement by making the written request to the Unit Owners, as required under this Paragraph. Any notices required to be sent to the Mortgagees under this Paragraph shall be sent to all available addresses provided to the Association, by a method that establishes proof of delivery. Any Mortgagee who fails to respond within 60 days after the date of mailing shall be deemed to have consented to the Amendment.

24.03 Holders, insurers, or guarantors of any first mortgage encumbering a Unit shall, upon written request to the Association, be entitled to timely written notice of:

(a) any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder, insurer, or guarantor;

(b) any delinquency in the payment of Assessments or charges owed by an Owner of a Unit subject to a first mortgage held, insured, or guaranteed by such holder, insurer, or guarantor which remains uncured for a period of sixty (60) days;

(c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

(d) any proposed action that requires the consent or joinder of all Mortgagees.

25. Signage.

25.01 The free-standing common sign located at the entrance to the Condominium Property is a Common Element, subject to the exclusive control of the Association. All lettering on the sign shall be of equal size except the name of the Condominium and the address of the Condominium may be larger than the names of the businesses conducted on the Condominium Property. Each Unit Owner shall have the right to have the name of one business displayed on the common sign. The order in which the names are displayed shall be determined by the Board, in its sole discretion. Maintenance, repair, and replacement of the common sign shall be a Common Expense.

25.02 The Owner of each Unit shall have the right to place a sign on the exterior door of the Owner's Unit. The maintenance, repair, and replacement of the sign shall be the sole responsibility of the Unit Owner. The sign shall be attached to the door in a manner which will not cause any significant damage to the door. The lettering on the sign shall be limited to the name of the business conducted within the Unit, the type of business conducted, the address of the business, the telephone number of the business, and the hours of operation. The Board may adopt rules and regulations establishing the size, location, and appearance of the door signs.

25.03 No signs shall be placed on the Condominium Property except directional signs placed by the Association and signs which are expressly permitted by this Section 25 or Subparagraph 12.01(e) above. Without limiting the generality of the foregoing, prohibited signs shall include for sale, for rent, neon or flashing signs, open for business signs, signs on exterior walls, free-standing signs on sidewalks or in the parking areas, banner or other promotional signs, and signs which contain obscene or suggestive language, symbols, or pictures.

26. Use Restrictions. Use of the Condominium Property shall be subject to the following restrictions:

(a) Use of Unit. Units shall be used only for those purposes which are permitted by applicable zoning laws without a variance or special exception. Residing in a Unit temporarily or permanently is prohibited.

(b) Trash Containers. Trash receptacles for trash and garbage produced by a Unit shall be kept within the Unit and shall only be dumped in the common dumpster.

(c) Parking. Motor vehicles shall only be parked in areas designated for such purpose. The parking spaces identified with a (c) on Sheet 2 of the Plat are reserved for the exclusive use of customers visiting the businesses conducted on the Condominium Property. The Board shall have the right to establish reasonable regulations regarding the use of parking spaces including regulations concerning overnight parking, the size and type of vehicles permitted to use parking spaces, and the length of time a vehicle can be parked in a parking space. Inoperable vehicles shall not be left anywhere on the Condominium Property for more than 24 hours.

(d) Nuisances. No noxious or offensive trade or activity, as determined by the Board, shall be conducted or carried on upon the Condominium Property, nor shall anything be done thereon which is or may become an annoyance or nuisance to other Unit Owners or occupants.

(e) Compliance with Laws. No Unit or the Common Elements shall be used in any manner which violates any laws, ordinances, or regulations of any governmental body having jurisdiction over the Condominium Property.

(f) Temporary Structures. No structure of a temporary nature shall be placed or constructed on the Condominium Property at any time; provided, however, that this prohibition shall not apply to construction trailers or construction offices used by Developer or the Association during the renovation, reconstruction or repair of any improvement to the Condominium Property. It is, however, expressly prohibited that any of these latter temporary shelters be used, at any time, as residences or permitted to remain on the Condominium Property after completion of the work.

(g) Increased Insurance Rates. A Unit Owner shall not permit or suffer anything to be done or kept in the Owner's Unit which will cause damage to, or increase insurance rates on, any other Unit or the Common Elements.

(h) Obstruction. No Unit Owner shall do anything which will obstruct another Unit Owner's full use and enjoyment of the Common Elements, specifically including the right of ingress and egress across all main driveways.

(i) Displays. No display racks, tables, chairs, "sandwich board" signs, products, sale items, or other displays or advertisements of any type shall at any time be placed on the Common Elements, including sidewalks, driveways, and parking spaces.

(j) Exterior Appearance of Structures. Nothing shall be hung, displayed, or placed on the exterior walls of structures located upon the Condominium Property except signage permitted by Section 25 above.

(k) Trash and Garbage. Unit Owners shall not allow any rubbish, refuse, garbage, or trash to accumulate in places other than appropriate receptacles provided therefore, or fail to keep the Unit in a clean and sanitary condition at all times.

(l) Animals. Animals, livestock, and poultry of any kind shall not be kept, raised, or bred on the Condominium Property.

(m) Hazardous Substances. No Unit Owner shall place in any Unit or the Common Elements any hazardous materials, substances, waste, or other environmentally regulated substances as those terms are defined by law from time to time (collectively "Hazardous Substances"). This prohibition shall not apply to a Unit Owner who has obtained all necessary permits and approvals to maintain Hazardous Substances in the Owner's Unit, provided such Owner shall obtain and maintain in continuous full force and effect all licenses, permits, and approvals required with respect thereto, and shall be and continuously remain in full compliance with all of the terms, conditions and requirements of such licenses, permits, and approvals. Each Unit Owner warrants and represents that he or she will promptly notify the Association of any change in the nature or extent of any Hazardous Substances maintained in the Owner's Unit or used in connection therewith, and will transmit to the Association copies of any citations, orders, notices, or other communications issued by any governmental agency with respect to any Hazardous Substances affecting the Unit or the Common Elements. Each Unit Owner hereby agrees to indemnify and hold the Association, Developer, and each other Unit Owner harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments, and expenses (including attorney's fees, consultant's fees, and court costs) of every kind and nature suffered by or asserted against the Association, Developer, or another Unit Owner as a direct or indirect result of any violation of the provisions of this Subparagraph.

(n) Excess Trash or Garbage. If a business conducted within a Unit creates excessive trash or garbage, causing the Association to incur additional expense to empty the dumpster, the Association shall have the power to levy an Individual Assessment against the Owner of the Unit responsible for such additional expense in an amount determined by the Board, in its reasonable discretion.

(o) Outside Storage. No equipment, materials, containers, products, or other items shall be stored outside the Units.

(p) Right to Abate Violations. The Association may enter any portion of the Condominium Property for the purpose of curing any violation of this Declaration, the Articles of Incorporation, the Bylaws, and the rules and regulations after giving reasonable notice and an opportunity to cure such violation to the Owner of the subject Unit. Such entry shall be lawful and shall not be deemed a trespass. The cost of curing such violation shall be charged against the Owner as an Individual Assessment.

27. Enforcement.

Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Articles of Incorporation, the Bylaws, and the rules and regulations adopted by the Board pursuant thereto (the "Condominium Documents"), as said documents may be amended or restated from time to time. Failure of a Unit Owner to comply therewith shall entitle the Association and any other Unit Owner to enforce compliance and recover damages caused by noncompliance. In addition to the enforcement remedies provided by law, the Association and other Unit Owners shall also have the right to injunctive relief to prevent continuing or future violations. In any action to enforce the provisions of the Condominium Documents, the prevailing party shall be entitled to recover from the non-prevailing party all taxable court costs and attorneys fees incurred in such action, including costs and fees incurred on appeal. The failure of the Association or any Unit Owner to enforce any covenant, restriction, or other provision of the Condominium Documents shall in no event be deemed a waiver of the right to do so at any future time. These enforcement rights shall be subject to any limitations or conditions precedent as may be incorporated in the Condominium Act from time to time.

28. Insurance.

28.01 The Association shall obtain and maintain the following insurance coverage:

(a) Fire and extended insurance coverage for all portions of the Condominium Property located outside the Units, the Association Property, and all Condominium Property located inside the Units except the Condominium Property which the Unit Owners are obligated to insure pursuant to Paragraph 28.02 below. Such insurance shall be in an amount equal to the replacement value of the Condominium Property and Association Property, if available, and will include coverage for vandalism and malicious mischief.

(b) Public liability insurance covering all of the Common Elements and Association Property and insuring the Association and the Unit Owners as their interests may appear in such amount as the Board may determine appropriate.

(c) Flood insurance for the Common Elements in such amounts as may be reasonably available to the Association from time to time if any portion of the Condominium Property is located within a flood zone, as established by maps published by the Federal Emergency Management Agency, or if required by any Mortgagee.

(d) Workers Compensation insurance, if required by law.

(e) Fidelity bonding for all persons who control or disburse funds of the Association. The fidelity bond shall cover the maximum funds in the custody of the Association or its management agent at any one time. As used in this Subparagraph, the term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks and the President, Secretary, and Treasurer of the Association.

(f) Such other insurance as the Board may deem necessary or appropriate, including errors and omissions coverage for officers and directors of the Association.

28.02 Each Unit Owner shall obtain and maintain the following insurance, at the Owner's expense, and shall provide proof thereof to the Association upon request:

(a) Fire and extended coverage insurance for all real and personal property located within the boundaries of the Owner's Unit which is excluded from the coverage provided by the Association in accordance with Subparagraph 28.01(a) above, specifically including floor, wall, and ceiling coverings, electrical fixtures, appliances, air-conditioning and heating equipment, 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 the Unit and serve only the Unit, and all air-conditioning compressors that serve only the Unit, whether or not located within the boundaries of the Unit. Such insurance shall be in an amount not less than the replacement value for the covered property, and shall provide that the coverage shall be without rights of subrogation against the Association.

(b) Liability insurance for personal injuries occurring within the Owner's Unit and for damage to the Common Elements or another Unit arising from the negligence of the Unit Owner. The Board may adopt rules establishing the minimum amount of coverage and the maximum deductibles applicable to such insurance.

28.03 All insurance purchased by the Association shall be placed with good and responsible companies authorized to do business in the State of Florida. The deductibles for insurance obtained by the Association shall be determined by the Board, in its reasonable discretion, based upon available funds or predetermined assessment authority at the time that the insurance is obtained. All insurance obtained by the Association shall be for the benefit of the Association, the Unit Owners, and Mortgagees, as their respective interests may appear. Premiums for all insurance coverage obtained by the Association, and other expenses incurred by the Association in connection with such insurance, shall be paid by the Association as a Common Expense.

28.04 All original policies of insurance purchased by the Association shall be held by the Association as an official record. The Association, either directly or through its insurer, shall provide proof of insurance to Mortgagees and shall cause policies to be endorsed to name Mortgagees as additional insureds. Notwithstanding anything to the contrary set forth in this Declaration, no Mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply any insurance proceeds to the reduction of its mortgage debt unless the Condominium is terminated as provided herein. By acceptance of a mortgage encumbering a Unit, or perfection of a lien against a Unit, each Mortgagee and other lienholder shall be conclusively deemed to have consented to the provisions of this Section.

28.05 The proceeds of liability insurance obtained by the Association will be used to pay claims for personal injuries and property damage occurring upon the Common Elements. The Board shall have exclusive authority to compromise and settle all such claims. Unit Owners shall have no personal liability upon such claims except to the extent of any deductibles applicable to such claims. Nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of the liability insurance coverage available to the Association.

28.06 In the event of a casualty loss to the Condominium Property which does not result in a termination of the Condominium, the insurance proceeds from policies purchased by the Association shall be received, held, and applied by the Association in accordance with the following provisions:

(a) If the Association receives insurance proceeds for damages occurring solely within a Unit, the proceeds shall be delivered to the Unit Owner on the condition that the Unit Owner will use the proceeds to restore the damage to the Unit. The Board shall have the authority to control the distribution of such proceeds in any manner it deems advisable to assure that the proceeds are used to repair or restore the damage to the Unit.

(b) If the damage is to the Common Elements or more than one (1) Unit, the insurance proceeds shall be paid to the Association. The Association is irrevocably appointed agent for each Unit Owner and Mortgagee to adjust all claims arising under casualty insurance policies purchased by the Association, and to execute and deliver releases upon the receipt of insurance proceeds.

(c) Following a casualty loss, the Association shall immediately take all necessary action to secure and protect the Condominium Property from further loss, damage, or deterioration, specifically including theft or vandalism. The Association shall thereafter obtain reliable and detailed estimates of the cost to repair or reconstruct the Condominium Property. Any repair or reconstruction must be substantially in accordance with the original plans and specifications for the improvements. However, if repair or reconstruction in accordance with the original plans and specifications cannot be affected due to governmental regulations adopted subsequent to the time of original construction, then the Board shall have the authority to make such modifications to the construction plans as may be necessary to comply with such changes. If the Board determines that the insurance proceeds are sufficient to repair or reconstruct all damage to the Condominium Property, the Board shall promptly enter into appropriate contracts to repair or reconstruct the damage to the Condominium Property. The terms of such contract shall be determined exclusively by the Board. The insurance proceeds shall be disbursed for the repair or reconstruction of the Condominium Property in such manner as the Board may determine.

(d) If the Board determines that the insurance proceeds are not sufficient to cover the cost of repairing or reconstructing the damage to the Condominium Property, or if any time during repair or reconstruction the insurance proceeds are insufficient to pay the full cost thereof, the Board shall levy a Special Assessment against all Unit Owners in a sufficient amount to provide the necessary funds to pay for the repair or reconstruction. The Special Assessment levied against each Unit Owner shall be in proportion to the Unit Owner's share of the Common Elements, and shall not require the approval of the Unit Owners. The Association is specifically authorized to borrow funds from an institutional lender to cover such shortfall until the Special Assessments are collected from the Unit Owners. The insurance proceeds will be fully disbursed before the funds received by the Association pursuant to a Special Assessment.

(e) If there are excess insurance proceeds remaining after the repair or reconstruction has been completed, the excess insurance proceeds will be used either to supplement the operating funds of the Association or applied to any reserve account, in the discretion of the Board. In no event shall excess insurance proceeds be distributed to the Unit Owners. If there are excess funds arising from a Special Assessment, the Board shall have the option of refunding such excess to the Unit Owners or applying the excess as a supplement to the operating funds of the Association, or any combination thereof, in the discretion of the Board. If any portion of the Special Assessment is refunded to the Owners, it shall be refunded prorata based upon each Unit Owner's interest in the Common Elements.

28.07 In the event the improvements within a Unit are subject to a casualty loss, the Unit Owner shall be solely responsible for repairing such damage, subject to any right the Unit Owner may have to recover the cost thereof from any third party who may have been responsible for such damage. In the event a Unit Owner fails to repair casualty damage to the Owner's Unit within a reasonable time, the Board may elect to repair the damage, and the cost incurred thereby shall be recoverable from the Unit Owner as an Individual Assessment.

28.08 If the Condominium is terminated following a casualty loss, the insurance proceeds will become part of the Common Surplus, and will be distributed as provided in this Declaration.

29. Amendment of Declaration.

29.01 The power to modify or amend this Declaration may be exercised by the Voting Representatives of the Association if notice of the proposed change is given in the notice of the Unit Owner meeting. An amendment may be proposed either by the Board or by not less than two (2) Voting Representatives. Unless otherwise provided herein, the resolution adopting a proposed amendment must bear the approval of Owners holding at least an 80% interest in the Common Elements.

29.02 Alternatively, unless otherwise provided herein, the Declaration may be modified or amended without a meeting, without prior notice, and without a vote if a consent in writing setting forth the modification or amendment shall be signed by all of the Voting Representatives.

29.03 An amendment, other than amendments made by Developer, shall be evidenced by a certificate of the Association which shall include the recording data identifying the Declaration and shall be executed by the proper officers of the Association in the form required for the execution of a deed. Amendments by Developer must be evidenced in writing, but a certificate of the Association is not required. The amendment shall be effective when properly recorded among the Public Records of Manatee County, Florida.

29.04 Except as otherwise set forth herein, no amendment shall change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to a Unit, or change the proportion or percentage by which the Owner of a Condominium Parcel shares the Common Expenses and owns the Common Surplus unless the record Owner thereof and all record owners of liens thereon join in the execution of the amendment, and all record Owners of all other Units approve the amendment. The acquisition of property by the Association, and material alterations or substantial additions to such property or the Common Elements by the Association in accordance with the Condominium Act, as amended from time to time, shall not be deemed to constitute a material alteration or modification of the appurtenances to the Units. No amendment shall be adopted which would eliminate, modify, prejudice, or affect any rights, benefits, or privileges granted or reserved to Developer under this Declaration or its Exhibits without the express written consent of Developer.

29.05 If it appears that through scrivener's error any word has been misspelled, or any reference to any document or the Florida Statutes or any portion thereof is incorrect, or some error or omission which does not materially adversely affect Unit Owners has been made, or a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses, or that all of the Common Expenses or interest in the Common Surplus or all of the Common Elements have not been distributed in this Declaration such that the sum total of the shares of Common Elements which have been distributed or the sum total of shares of the Common Expenses or ownership of the Common Surplus fail to equal one hundred percent (100%), or if more than one hundred percent (100%) of the Common Elements or Common Expenses or ownership of the Common Surplus have been distributed, the error may be corrected by filing an amendment to this Declaration approved solely by Developer or the Board.

29.06 Developer shall have the right and irrevocable power to amend the Declaration as it deems necessary or desirable from time to time to (a) identify, locate, and state the dimensions of any Units which are not certified on Exhibit A as being substantially complete, and provide surveyor certificates of completion for such Units as required by law; (b) correct any errors or omissions in this Declaration or any exhibits hereto; (c) make the documents comply with the requirements of any statutory provisions or any state or federal rules or regulations; or (d) gain acceptance or approval of any institutional lender or title insurer. Any such amendment shall be executed by Developer, and the joinder or further consent of individual Unit Owners or holders of recorded liens or other interests therein, including institutional first Mortgagees, shall not be required. All amendments shall take effect immediately upon recordation among the Public Records of Manatee County, Florida.

29.07 No provision of the Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of the Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision _____ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

30. Miscellaneous.

30.01 If any provision of this Declaration, the Articles of Incorporation, the Bylaws, or any article, section, subsection, paragraph, sentence, clause, phrase, or word thereof, or the application thereof in any circumstance, is held invalid, the validity of the remainder of such instruments or of the application of any such provision, article, section, subsection, paragraph, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

30.02 All exhibits referred to herein shall be attached hereto and by said reference be incorporated herein and made a part hereof.

30.03 Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the Operation of the Condominium in accordance with the laws made and provided for the same.

30.04 This Declaration and all Exhibits hereto shall be binding upon and inure to the benefit of each Unit Owner, and the Unit Owner's heirs, personal representatives, successors, assigns, and grantees and any and all persons claiming by, through, or under any Unit Owner.

30.05 Service of process upon the Association may be had by serving any officer of the Association or by serving the agent designated to receive service of process. Service of process upon the Association shall not constitute service of process upon any Unit Owner, except as otherwise provided herein.

30.06 The provisions of this Declaration are to be amplified by the Articles of Incorporation and the Bylaws; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Unit Owners set forth herein. In the event of any conflict between this Declaration and the Articles of Incorporation or the Bylaws, this Declaration shall control.

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

IN WITNESS WHEREOF, Micron Investments, LLC, has caused this Declaration to be executed this 27th day of FEBRUARY, 2008.

Signed, sealed and delivered in the presence of:

MICRON INVESTMENTS, LLC

Robert W. Hendrickson, III
(printed name)

By: [Signature]
Its: V.P.

Kath E. Simek
(printed name)

Unique Code : BAA-BAA-BCAIB-CAAIEBAAACFHDJDG-BDIHDD-C Page 36 of 79

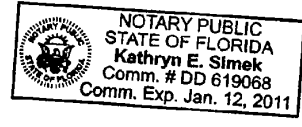
STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 27th day of February, 2008, by Michael T. Ruffino, the V.P. of Micron Investments, LLC, a Florida Limited Liability Company, on behalf of the Company. Michael T. Ruffino is personally known to me or has produced _____ as identification and did not take an oath.

Kathryn E. Simek

Notary Public
Notary Seal:

S:\8_simek\pwh.kat\Stone River Condominium\Declaration of Condominium, 1-2008, Stone River.doc



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Unique Code : BAA-BAA-BCAIB-CAAIEBAACFHDJDG-BDIHDD-C Page 38 of 79

CONSENT OF DECLARANT

Tara-Manatee, Inc., a Florida corporation, as the Declarant pursuant the Amended and Restated Master Declaration of Covenants, Conditions, Restrictions and Easements for Tara recorded in Official Records Book 1667, commencing at Page 5247, of the Public Records of Manatee County, Florida, hereby consents to the creation by conversion of a six-unit professional condominium upon Tara Phase 1-N to be known as Stone River Professional Center, a Condominium.

WHEREFORE, Declarant has caused the execution of this Consent the 11TH day of February, 2008.

TARA-MANATEE, INC.

By: William T. Higgs
William T. Higgs, President

STATE OF FLORIDA
COUNTY OF Collier

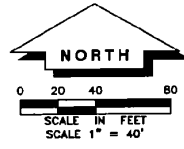
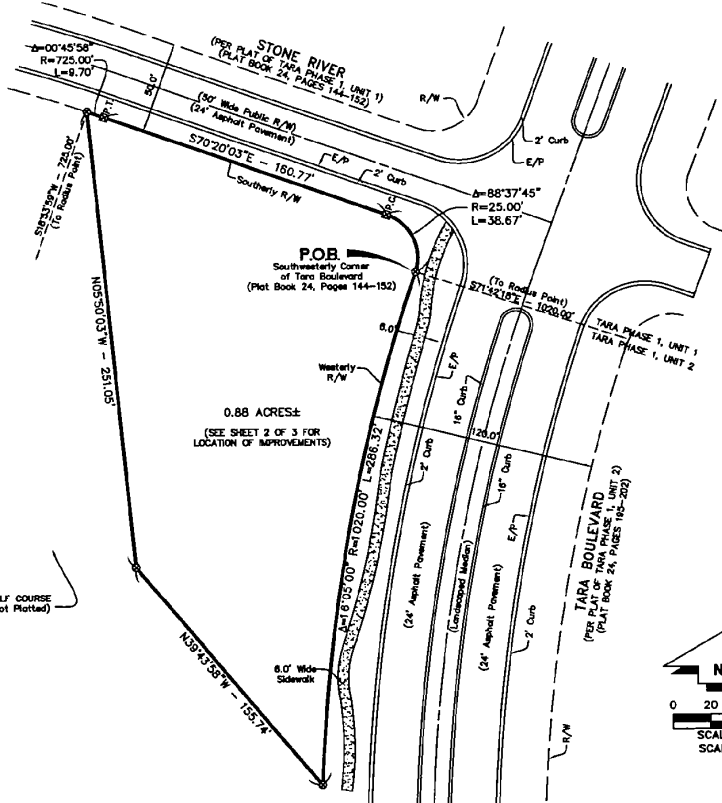
The foregoing instrument was acknowledged before me this 11TH day of February, 2008, by William T. Higgs, the President of Tara-Manatee, Inc., on behalf of the corporation. He is ~~personally known to me~~ or has produced _____ as identification and did not take an oath.

 Cathye VanKerschaever
Commission # DD467293
Expires September 19, 2009
Bonded Troy Fain - Insurance, Inc 800-385-7019

Cathye VanKerschaever
Notary Public
Notary Seal:

STONE RIVER PROFESSIONAL CENTER A CONDOMINIUM

IN SECTION 14, TOWNSHIP 35 S., RANGE 18 E.
MANATEE COUNTY, FLORIDA



DESCRIPTION:

COMMENCE AT THE SOUTHWESTERLY CORNER OF TARA BOULEVARD, AS SHOWN ON THE PLAT OF TARA PHASE I, UNIT 1, RECORDED IN PLAT BOOK 24, PAGES 144 THROUGH 152, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, FOR A POINT OF BEGINNING SAID POINT LYING ON THE ARC OF A CURVE WHOSE RADIUS POINT LIES S71°42'18\"/>

CONTAINING 0.88 ACRE MORE OR LESS.

LEGEND:

- ⊙ = 5/8" CAPPED IRON ROD (R) FOUND, LB#2241
- ⊠ = PERMANENT REFERENCE MONUMENT (P.R.M.) FOUND, LB#3723 (4" SQUARE CONCRETE MONUMENT)
- R/W = RIGHT-OF-WAY
- E/P = EDGE OF PAVEMENT
- P.C. = POINT OF CURVATURE
- P.T. = POINT OF TANGENCY
- Δ = CENTRAL ANGLE
- R = RADIUS
- L = ARC LENGTH

SURVEYOR'S NOTES:

1. BEARINGS ARE BASED ON AN ASSUMED MERIDIAN, WITH A BEARING OF S70°20'03\"/>

CERTIFICATE OF SURVEYOR:

I, THE UNDERSIGNED PROFESSIONAL SURVEYOR & MAPPER, AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFY THAT A BOUNDARY SURVEY WAS MADE OF THE LAND DESCRIBED HEREON AND THAT THIS PLAT, CONSISTING OF 3 SHEETS, IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED AND THE UNITS LOCATED WITHIN "STONE RIVER CONDOMINIUM", SO THAT THIS PLAT, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PARCEL(S), IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND SO THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED THEREFROM. THIS SURVEY MEETS THE ANNUAL TECHNICAL STANDARDS FOR SURVEYS IN THE STATE OF FLORIDA, CHAPTER 610.12-8, FLORIDA ADMINISTRATIVE CODE.

I ALSO CERTIFY THAT THE IMPROVEMENTS SHOWN HEREON, INCLUDING BUT NOT LIMITED TO, THE UNITS, THE COMMON ELEMENTS AND THE LIMITED COMMON ELEMENTS, ARE SUBSTANTIALLY COMPLETE.

02-15-2008 *Kenneth E. Kolarik*
DATE OF CERTIFICATION KENNETH E. KOLARIK
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5116

NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 2241

EXHIBIT "A"

OVERALL BOUNDARY SURVEY

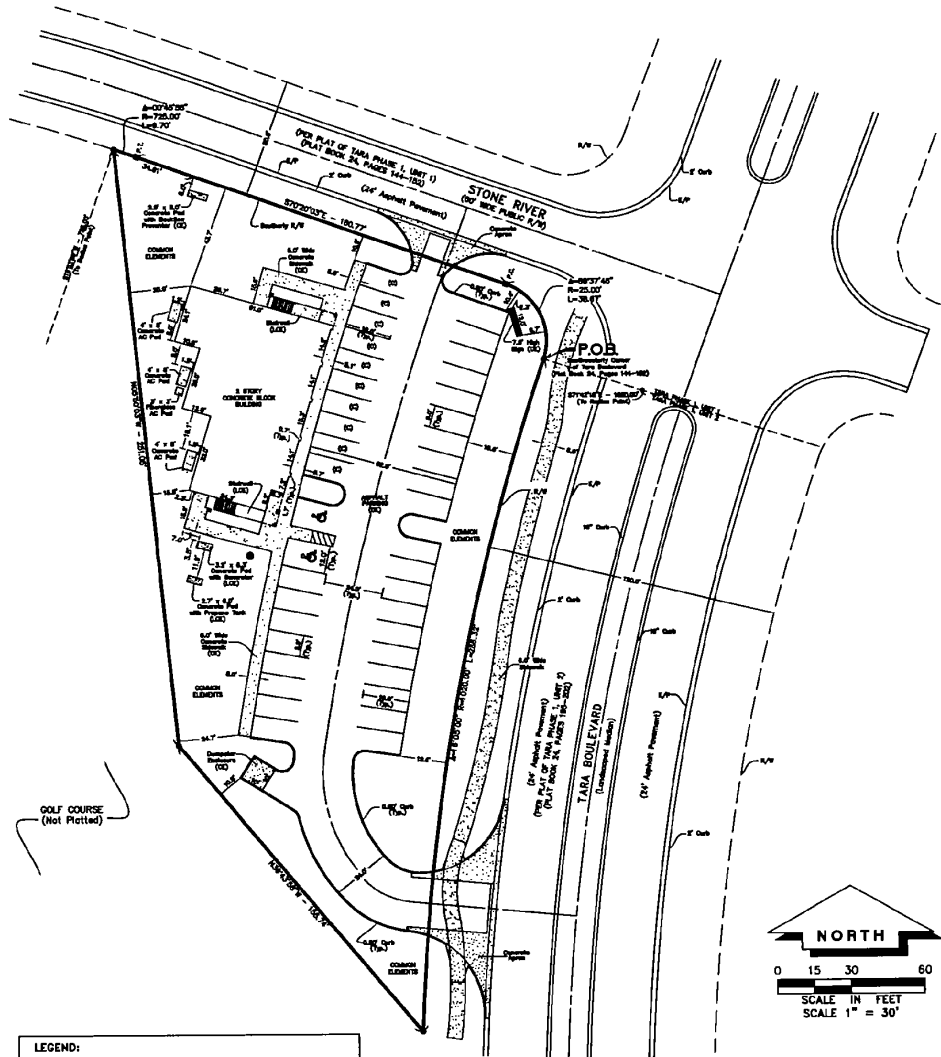
CONDOMINIUM PLAT BOOK 24, PAGES 144-152
SHEET 1 OF 3

LOMBARDO, FOLEY & KOLARIK, INC.
Consulting Engineers, Surveyors & Planners
P.O. Box 1201 688 6th Street West - Palmetto, Florida 34221 (941) 798-6881

STORVICK INC. 020608 04/08/08

STONE RIVER PROFESSIONAL CENTER A CONDOMINIUM

IN SECTION 14, TOWNSHIP 35 S., RANGE 18 E.
MANATEE COUNTY, FLORIDA



LEGEND:

- = 5/8" CAPPED IRON ROD (R) FOUND, LB#2241
- ⊠ = PERMANENT REFERENCE MONUMENT (P.R.M.) FOUND, LB#3723 (4" Square Concrete Monument)
- R/W = RIGHT-OF-WAY (C) = COMMON ELEMENT
- E/P = EDGE OF PAVEMENT (L/C) = LIMITED COMMON ELEMENT
- P.C. = POINT OF CURVATURE AC = AIR CONDITIONING UNIT
- P.T. = POINT OF TANGENCY (C) = CUSTOMER PARKING SPACE
- Δ = CENTRAL ANGLE
- R = RADIUS
- L = ARC LENGTH
- (TYP) = TYPICAL
- ♿ = HANDICAP PARKING SPACE

GENERAL NOTES:

1. REFER TO SHEET 1 OF 3 FOR OVERALL BOUNDARY SURVEY.
2. REFER TO SHEET 3 OF 3 FOR UNIT AND ELEVATION PLAN.
3. AIR CONDITIONING EQUIPMENT, INCLUDING CONCRETE AC PADS ARE CONSIDERED TO BE A PART OF THE UNIT WHICH THEY SERVICE.
4. COMMON ELEMENTS INCLUDE THOSE PORTIONS OF THE CONDOMINIUM PROPERTY WHICH ARE NOT INCLUDED IN THE UNITS AND WHICH INCLUDE, BUT ARE NOT LIMITED TO, THE ENTRANCE DRIVE, DRIVE ISLE AND PARKING SPACES, SIDEWALKS, LANDSCAPE FEATURES, DUMPSTER ENCLOSURE AND COMMON OPEN AREAS. LIMITED COMMON ELEMENTS SPECIFIC TO THE UNIT TO WHICH THEY ARE ASSIGNED INCLUDE THE PROPANE TANK AND GENERATOR, THE STAIRWELLS, ELEVATOR & SECOND FLOOR WALKWAY ARE LIMITED COMMON ELEMENTS APPURTENANT TO THE SECOND FLOOR UNITS.
5. TYPICAL PARKING SPACE SIZE IS 9.00 FT. WIDE BY 19.00 FT. IN DEPTH, EXCEPT FOR HANDICAP SPACES, WHICH ARE 12.00 FT. WIDE BY 19.00 FT. IN DEPTH. THOSE PARKING SPACES DESIGNATED HEREON WITH A (C), ARE RESERVED SOLELY FOR USE BY CUSTOMERS OF THE UNITS IDENTIFIED HEREIN.

EXHIBIT "A"
PLOT PLAN

LOMBARDO, FOLEY & KOLARIK, INC.
Consulting Engineers, Surveyors & Planners
P.O. Box 198 - 199 405 South Road - Palm Bay, Florida 32909 - (888) 758-0881



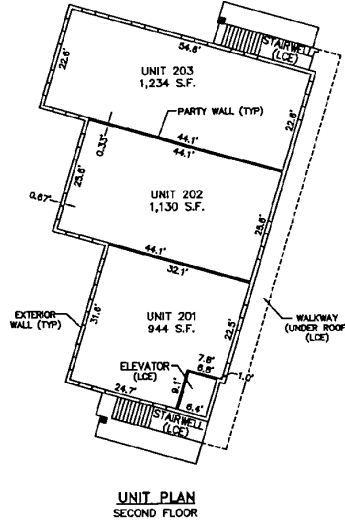
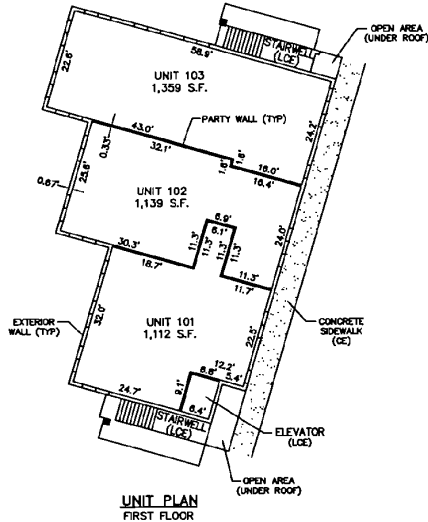
CONDOMINIUM PLAT BOOK 37, PAGE 192
 SHEET 2 OF 3

Unique Code : BAA-BAA-BCAIB-CAAIEBAAACFHDJDG-BDIHDD-C Page 40 of 79

031408 04/03/04
 STORVPLDWG

STONE RIVER PROFESSIONAL CENTER A CONDOMINIUM

IN SECTION 14, TOWNSHIP 35 S., RANGE 18 E.
MANATEE COUNTY, FLORIDA



NOTE: THE ELEVATOR, STAIRWELLS AND SECOND FLOOR WALKWAY ARE LIMITED COMMON ELEMENTS APPURTENANT TO THE SECOND FLOOR UNITS.

LEGEND:
 (LCE) - LIMITED COMMON ELEMENT
 S.F. - SQUARE FEET
 (TYP) - TYPICAL

UNIT BOUNDARIES:

LOWER BOUNDARY - THE LOWER HORIZONTAL BOUNDARY OF EACH UNIT ON THE FIRST FLOOR SHALL BE THE HORIZONTAL PLANE OF THE UNDECORATED, UNFINISHED UPPER SURFACE OF THE CONCRETE SLAB OF EACH UNIT POURED ON GRADE, EXTENDED TO THE INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

THE LOWER HORIZONTAL BOUNDARY OF EACH UNIT ON THE SECOND FLOOR SHALL BE THE HORIZONTAL PLANE OF THE UNDECORATED, UNFINISHED UPPER SURFACE OF THE CONCRETE PANELS WHICH SEPARATE THE FIRST FLOOR FROM THE SECOND FLOOR, EXTENDED TO THE INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

UPPER BOUNDARY - THE UPPER HORIZONTAL BOUNDARY OF EACH UNIT ON THE FIRST FLOOR SHALL BE THE HORIZONTAL PLANE OF THE UNDECORATED, UNFINISHED LOWER SURFACE OF THE CONCRETE PANELS WHICH SEPARATE THE FIRST FLOOR FROM THE SECOND FLOOR, EXTENDED TO THE INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

THE UPPER HORIZONTAL BOUNDARY OF EACH UNIT ON THE SECOND FLOOR SHALL BE THE HORIZONTAL PLANE OF THE UNDECORATED, UNFINISHED LOWER SURFACE OF THE GYPSUM BOARD ATTACHED TO THE ROOFING SYSTEM, EXTENDED TO THE INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

PERIMETRICAL BOUNDARIES - THE PERIMETRICAL BOUNDARIES OF EACH UNIT SHALL BE THE VERTICAL PLANE OF THE UNDECORATED, UNFINISHED INTERIOR VERTICAL SURFACE OF THE GYPSUM BOARD ATTACHED TO EXTERIOR WALLS AND PARTY WALLS, EXTENDED TO THE INTERSECTIONS WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES. WHERE A UNIT IS BOUNDED VERTICALLY BY AN EXTERIOR WALL, THE WALL SHALL BE CONSIDERED TO INCLUDE ANY DOOR, WINDOW OR OTHER CLOSURE THEREON AND THE BOUNDARY SHALL BE THE UNDECORATED, UNFINISHED INTERIOR VERTICAL SURFACE OF THE GYPSUM BOARD OF SAID WALL ON THE UNIT SIDE.

PARTY WALLS - THE PARTY WALLS ARE COMMON ELEMENTS TO THE BUILDING WHICH MAY OR MAY NOT PHYSICALLY EXIST AT ANY GIVEN TIME, DEPENDANT UPON UNIT OWNERSHIP.

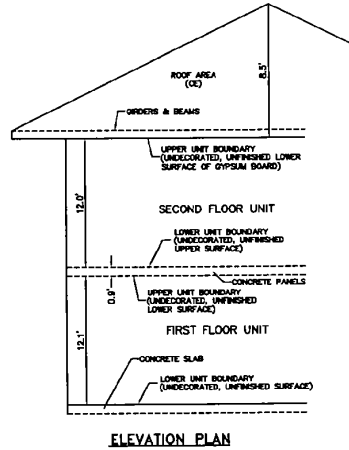


EXHIBIT "B"
UNIT & ELEVATION PLAN

LOMBARDO, FOLEY & KOLARIK, INC.
 Consulting Engineers, Surveyors & Planners
 P.O. Box 140 - 888 6th Street West - Palmetto, Florida 34221 - (813) 939-4881

CONDOMINIUM PLAT BOOK 37 PAGE 193
 SHEET 3 OF 5

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PERCENTAGE OWNERSHIP OF COMMON ELEMENTS

<u>Unit</u>	<u>Percentage Ownership</u>
101	16.1%
102	16.5%
103	19.6%
201	13.6%
202	16.4%
203	<u>17.8%</u>
	100.00%

EXHIBIT B

STONE RIVER PROFESSIONAL CENTER CONDOMINIUM ASSOCIATION, INC.

Estimated Operating Budget for First Year¹

<u>Administration of the Association</u>	<u>Monthly</u>	<u>Annually</u>
Management Fee	N/A	N/A
Printing, Postage & Supplies	\$2.32	\$27.75
Legal & Accounting	\$30.00	\$360.00
Miscellaneous Administration	\$6.25	\$75.00
<u>Maintenance and Utilities</u>		
Landscaping and Grounds Maintenance	\$396.00	\$4752.00
Maintenance Supplies	N/A	N/A
Common Elements Electricity ²	\$315.00	\$3,780.00
Water, Sewer, and Fire Line	\$153.00	\$1,836.00
Trash Removal	\$136.00	\$1,632.00
Pest Control	\$24.00	\$288.00
Fire Alarm System	\$175.00	\$2,100.00
<u>Taxes Upon Association Property³</u>	N/A	N/A
<u>Insurance</u>		
Liability, Hazard, Directors/Officers Liability, and Fidelity Bond	\$570.00	\$6,840.00
<u>General Reserve Fund</u>	N/A	N/A
<u>Security Provision</u>	N/A	N/A
<u>Other Expenses</u>	N/A	N/A
(permits, fees)		
<u>Operating Capital</u>	N/A	N/A
<u>Reserves</u>		
Roof Replacement ⁴	\$185.75	\$2,229.00
Exterior Painting ⁵	\$252.75	\$3,033.00
Paving ⁶	\$83.33	\$1,000.00
<u>Fees Payable to the Division of Land Sales⁷</u>	N/A	N/A
<u>Fees Payable to the State of Florida</u>	\$5.10	\$61.25
<u>Tara Master Association, Inc.⁸</u>	\$29.00	\$348.00
<u>Expenses for a Unit Owner⁹</u>	N/A	N/A
TOTAL FOR CONDOMINIUM	\$2,363.50	\$28,362.00

Estimated Operating Budget for First Year (Page 1 of 3)

EXHIBIT C

NOTES TO BUDGET

1. The budget is estimated and no allowances have been made for inflation. This budget shall become effective on the date the Declaration is recorded and shall remain in effect until the end of the fiscal year in which the Declaration is recorded. If the estimated expenses in certain categories of the budget are greater than the actual expenses incurred in those categories, then the excess will be used to offset deficits occurring in categories of the budget where actual expenses exceed the estimated expenses.
2. The Association is responsible for the electrical service to the Common Elements. The electrical service for the elevator will be charged solely to the Owners of Units 201, 202, and 203. The electrical service to each Unit is the responsibility of the Unit Owner.
3. Common area ad valorem taxes are included by the tax assessor's office in each Unit's tax assessment and bill. There is no separate tax bill for the Association. In the event federal or state income taxes are hereafter levied or assessed against the Association or any Association Property, said amount shall be added to the Operating budget, and the Unit Owners shall be assessed their proportionate share.
4. The reserve account for roof replacement is based upon the following estimates:

Total estimated useful life:	15 years
Estimated remaining useful life:	7 years
Estimated replacement cost:	\$15,600.00
Current balance of account:	-0-
5. The reserve account for exterior painting is based upon the following estimates:

Total estimated useful life:	7 years
Estimated remaining useful life:	6 years
Estimated replacement cost:	\$18,200.00
Current balance of account:	-0-
6. The reserve account for paving is based upon the following estimates:

Total estimated useful life:	25 years
Estimated remaining useful life:	18 years
Estimated replacement cost:	\$18,000.00
Current balance of account:	-0-
7. No fees are payable to the Division of Florida Land Sales because there are no residential units in the Condominium.
8. The Condominium is located within "Tara", which is a mixed used community subject to a Master Declaration of Covenants as more fully described in Section 21 of the Declaration. Pursuant to the Master Declaration, the Association is obligated to pay assessments to the Tara Master Association, Inc.
9. The costs of private telephone, maintenance of the interior of the Condominium Unit, maid or janitorial service, Utilities billed directly to the Unit Owners, insurance premiums other than those incurred for policies obtained by the Association, and real estate taxes on the Unit all are personal expenses of the Unit Owner and are not part of the budget.

ASSESSMENT TO EACH CONDOMINIUM UNIT
BASED UPON ESTIMATED BUDGET

Based upon the estimated budget for the Association, the initial quarterly Assessment for each Unit in the Condominium shall be as follows (excluding reserves which the Developer has waived pursuant to Section 718.112, Florida Statutes):


Unit 101	-	\$889.53
Unit 102	-	\$911.62
Unit 103	-	\$1,082.90
Unit 201	-	\$751.40
Unit 202	-	\$906.10
Unit 203	-	<u>\$983.45</u>
Total	-	\$5,525.00

ADDITIONAL ASSESSMENTS FOR ELEVATOR EXPENSES

Pursuant to Paragraph 13.04 of the Declaration, the Owners of Units 201, 202, and 203 are equally responsible for expenses incurred by the Association which relate in any manner to the elevator. The estimated annual elevator expenses are as follows:

Maintenance	-	\$2,836.00
License	-	\$32.00
Electricity	-	\$118.00
Telephone	-	<u>\$605.00</u>
Total	-	\$3,591.00

Based upon the foregoing estimated expenses, the Owners of Units 201, 202, and 203 will each pay an additional \$1,197.00 annually (\$299.25 quarterly) for expenses associated with the elevator.



State of Florida
Department of State

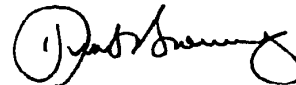
I certify the attached is a true and correct copy of the Articles of Incorporation of STONE RIVER PROFESSIONAL CENTER CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on February 6, 2008, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H08000032149. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N08000001230.

Authentication Code: 808A00008168-020708-N08000001230-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Seventh day of February, 2008



Kurt S. Browning
Secretary of State

((H08000032149 3))

ARTICLES OF INCORPORATION
OF
STONE RIVER PROFESSIONAL CENTER CONDOMINIUM ASSOCIATION, INC.

MICRON INVESTMENTS, LLC, a Florida limited liability company, being desirous of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, states as follows:

ARTICLE I. NAME AND ADDRESS

The name of this corporation shall be STONE RIVER PROFESSIONAL CENTER CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, hereinafter referred to as the Association. The street address of the initial principal office of the Association, which is also the mailing address of the Association, is 6210 Manatee Avenue West, Bradenton, FL 34209.

ARTICLE II. PURPOSE

The Association is organized as a corporation not for profit under the terms and provisions of Chapter 617 of the Florida Statutes, and is a condominium association, as referred to and authorized by Section 718.111 of the Florida Statutes. The specific purpose for which the Association is organized is to provide an entity responsible for the operation of a commercial condominium located in Manatee County, Florida, known as STONE RIVER PROFESSIONAL CENTER CONDOMINIUM, hereinafter referred to as the Condominium. The Declaration of Condominium, and any amendments thereto, whereby the Condominium has been or will be created is hereinafter referred to as the Declaration. The developer of the Condominium is Micron Investments, LLC, a Florida limited liability company, hereinafter referred to as Developer.

-1-

EXHIBIT D

((H08000032149 3))

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The foregoing paragraph enumerates the specific purposes of the Association, but it is expressly provided hereby that such enumeration shall not be held to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law.

ARTICLE III. POWERS AND DUTIES

Section 1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the Declaration and Chapter 718 of the Florida Statutes, hereinafter referred to as the Condominium Act.

Section 2. The Association shall have all of the powers and duties set forth in the Condominium Act, as lawfully modified by these Articles of Incorporation, the Bylaws of the Association, or the Declaration.

ARTICLE IV. LIMITATIONS OF ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, and may make rebates of excess assessments. The amount of earnings, if any, is not to be taken into account in any manner for the purpose of determining whether there should be a rebate or the amount of any rebate.

ARTICLE V. TERM OF EXISTENCE

Existence of the Association shall commence upon filing these Articles with the Florida Department of State and shall continue perpetually, unless dissolved according to law.

((H08000032149 3))

((H08000032149 3))

ARTICLE VI. MEMBERS

Every record owner of legal title to a unit in the Condominium shall be a member of the Association; provided, however, in the event of termination of the Condominium, members shall be those persons or other legal entities who are members at the time of such termination, their successors and assigns. Each member shall promptly deliver to the Association a copy of the duly recorded instrument establishing an ownership interest in a unit in the Condominium and shall obtain a written acknowledgment of said delivery signed by an officer of the Association. Membership in the Association shall automatically terminate when the ownership interest supporting said membership vests in another person or entity.

Prior to the recording of the Declaration in the Public Records of Manatee County, Florida, the incorporator shall constitute the sole member of the Association.

ARTICLE VII. BOARD OF DIRECTORS

Section 1. The business affairs of the Association shall be managed by the Board of Directors.

Section 2. This Association shall have three (3) directors who are to serve as directors until the first election by the members. The names and addresses of the initial directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Michael T. Ruffino	6210 Manatee Avenue West Bradenton, FL 34209
Ronald L. Mayberry	6210 Manatee Avenue West Bradenton, FL 34209
LaDonne P. Mayberry	6210 Manatee Avenue West Bradenton, FL 34209

((H08000032149 3))

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Section 3. The number of directors may be changed from time to time as provided by the Bylaws, but their number shall never be less than three (3).

Section 4. The first election of directors shall not be held until unit owners other than Developer are entitled to elect at least one (1) director pursuant to the provisions of the Condominium Act. Any vacancies in the Board occurring before the first election shall be filled by Developer.

Section 5. Subsequent to the first election of directors, directors entitled to be elected by unit owners other than Developer shall be elected at the annual meeting of the members and shall be qualified and hold office as provided in the Bylaws. Until Developer transfers control of the Association to the other unit owners, Developer shall be entitled to appoint and remove all directors excepting those entitled to be elected by the non-developer unit owners.

SECTION VIII. OFFICERS

Section 1. The officers of the Association shall be a President, a Vice President (if determined to be necessary by the Board of Directors), a Secretary and a Treasurer. Such other officers, assistant officers, and agents as may be deemed necessary may be elected or appointed from time to time as provided in the Bylaws.

Section 2. The names of the persons who are to serve as officers of the Association until the organizational meeting of the Board of Directors are:

<u>OFFICE</u>	<u>NAME</u>
President	Ronald L. Mayberry
Vice President	Michael T. Ruffino
Secretary/ Treasurer	LaDonne P. Mayberry

((H08000032149 3))

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Section 3. The officers shall be elected at each annual meeting of the Board of Directors or as provided in the Bylaws, and each shall serve until his or her successor is chosen and qualified, or until his or her earlier resignation, removal from office or death.

Section 4. The officers shall have such duties, responsibilities, and powers as provided in the Bylaws and the Florida Statutes.

ARTICLE IX. AMENDMENTS

These Articles of Incorporation may be amended as set forth in the Florida Statutes, as amended from time to time.

ARTICLE X. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Association is 6210 Manatee Avenue West, Bradenton, FL 34209, and the name of the initial registered agent of this Association located at that address is Michael T. Ruffino.


ARTICLE XI. INCORPORATOR

The name and address of the incorporator is Micron Investments, LLC, 6210 Manatee Avenue West, Bradenton, FL 34209.

WHEREFORE, for the purpose of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, the undersigned, constituting the incorporator hereof, has caused these Articles of Incorporation to be executed this

5TH day of FEBRUARY, 2008.

MICRON INVESTMENTS, LLC

By: 
Its: V.P.

((H08000032149 3))

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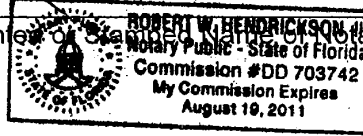
((H08000032149 3))

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 17th day of Feb., 2008, by Michael T. Ruffino, the V.P. of Micron Investments, LLC, a Florida limited liability company, on behalf of the Company. _____ is personally known to me and did not take an oath.

Notary Public

Typed, Printed Name of Notary



ACCEPTANCE

I HEREBY ACCEPT the designation as initial Registered Agent for the Association, as stated in the foregoing Articles of Incorporation.

 (SEAL)
Michael T. Ruffino

((H08000032149 3))

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BYLAWS
OF
STONE RIVER PROFESSIONAL CENTER CONDOMINIUM ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION

ARTICLE I. GENERAL

The provisions of this document constitute the Bylaws of STONE RIVER PROFESSIONAL CENTER CONDOMINIUM ASSOCIATION, INC., which Bylaws shall be utilized to govern the management and operation of the Association for all purposes.

ARTICLE II. DEFINITIONS

The terms used in these Bylaws shall be defined as set forth in the Declaration and as follows, unless the context otherwise requires:

“Articles of Incorporation” means the formative document creating the Association, as amended and restated from time to time.

“Assessment” means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against a Unit Owner.

“Association” means the corporate entity responsible for the Operation of the Condominium.

“Association Documents” means the Articles of Incorporation, these Bylaws, the Declaration, and the rules and regulations adopted by the Association, all as amended or restated from time to time.

“Association Property” means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to the Association for the use and benefit of its Members.

“Board” means the Board of Directors or other representative body responsible for administration of the Association.

“Committee” means a group of officers, directors, Members and/or Voting Representatives appointed by the Board.

“Common Elements” means the portions of the Condominium Property not included in the Units, as described in the Declaration.

"Common Expenses" means all expenses, including reserves, properly incurred by the Association in the performance of its duties.

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

"Condominium" means Stone River Professional Center, a Condominium.

"Condominium Act" means Chapter 718 of the Florida Statutes.

"Condominium Parcel" means a Unit and all appurtenances thereto.

"Condominium Property" means the lands, leaseholds, and personal property that are submitted to condominium ownership by the Declaration, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

"Declaration" means the Declaration of Condominium creating the Condominium, as amended and restated from time to time.

"Developer" means Micron Investments, LLC, a Florida limited liability company, its successors and assigns, provided there is an exclusive assignment of all of Developer's rights and obligations.

"Division" means the Florida Division of Land Sales, Condominiums, and Mobile Homes.

"Individual Assessment" means any financial charge levied by the Association against a specific Unit pursuant to the terms of the Declaration.

"Limited Common Elements" means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units, as specified in the Declaration.

"Member" means a person or entity qualified for membership in the Association as provided in these Bylaws, and is synonymous with Owner.

"Mortgagee" means any lending institution, including one or more commercial or savings banks, savings and loan associations, mortgage companies, insurance companies, or any subsidiary thereof; any pension funds or business trusts, including but not limited to real estate investment trusts; Developer; any other institutional lender engaged in financing the purchase, construction or improvement of real estate; any institutional assignee of loans made by such lender; or any private or governmental institution which has insured the loan of the lender, which holds a first mortgage encumbering one or more Units.

"Operation" or "Operation of the Condominium" means the administration and management of the Condominium Property.

"Special Assessment" means any Assessment levied against a Unit other than the Assessment required by a budget adopted annually and an Individual Assessment.

"Turnover Meeting" means the membership meeting at which control of the Association is transferred to Unit Owners other than Developer.

"Unit" means a part of the Condominium Property which is subject to exclusive ownership.

"Unit Owner" or "Owner" means a record owner of legal title to a Condominium Parcel, and shall include all titleholders if there is more than one.

"Utility" or "Utilities" means the essential services available to the Units and the Common Elements including, but not limited to, electric power, potable water, sanitary sewer, telephone, garbage and trash disposal, and stormwater drainage.

"Voting Representative" means the individual entitled to receive notices from the Association and to cast the vote for a Unit at membership meetings of the Association or otherwise. There shall be only one Voting Representative for each Unit.

ARTICLE III. OFFICES AND AGENCY; FISCAL YEAR

1. Registered Office and Registered Agent. The registered office of the Association shall be located in the State of Florida at such place as may be fixed from time to time by the Board upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office.

2. Fiscal Year. The fiscal year for the Association shall be the calendar year.

ARTICLE IV. MEMBERS

1. Qualifications of Members. Those individuals, corporations, partnerships, trusts or other legal entities who hold record legal title to a Unit shall be Members.

2. Manner of Admission. Each individual or entity who holds record legal title to a Unit shall automatically become a Member of the Association.

3. Members' Rights. Every Member shall have all the rights set forth in the Declaration and these Bylaws, including, but not limited to, the following:

(a) The right to receive notice of every meeting of the membership, unless such right is waived in writing as set forth herein; provided, however, the Association shall only be obligated to give such notice to the Voting Representative for each Unit.

(b) The right to attend every meeting of the membership and every meeting of the Board; and to participate in such meetings with reference to all designated agenda items.

(c) The right to vote on each matter brought before the membership; provided, however, such vote shall be cast only by the Voting Representative for the Unit.

4. Obligations of Members.

(a) Every Member shall be subject to the obligations and duties set forth in the Declaration and these Bylaws, as the same are now or may hereafter be constituted, including, but not limited to, the following obligations:

(1) To conform to and abide by the Association Documents and to see that all persons occupying the Member's Unit do likewise.

(2) To promptly pay Assessments, Individual Assessments, and Special Assessments levied by the Association against the Member's Unit.

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

5. Transferability of Membership. Membership in the Association may be transferred only as an incident to the transfer of the Member's Unit.

6. Restriction of Rights. A Member does not have any authority to act or speak for the Association by reason of being a Member.

7. Termination of Membership. Membership in the Association shall automatically terminate when the Member no longer holds record legal title to a Unit.

8. Membership in Master Association. Each Unit Owner is a member of the Master Association pursuant to the Master Declaration, as more fully described in Section 21 of the Declaration. To avoid conflicts and split votes, each Unit Owner appoints the Association as its attorney in fact to represent the Owner in all matters concerning the Master Declaration and the Master Association, specifically including the right to cast the Owner's vote on all matters brought before the members of the Master Association. Each Owner's vote will be cast by the President of the Association or such other person designated by the Board. The power of attorney set forth in this Paragraph is a power coupled with an interest, and is irrevocable.

ARTICLE V. VOTING

1. Voting Rights of Members. The record Owner, or all record Owners collectively if there is more than one, of each Unit shall be entitled to one (1) vote on each matter brought before the membership of the Association. The vote for each Unit shall be cast by the Voting Representative for that Unit. No vote may be divided and no fractional vote shall be cast. Any vote may be cast in person or by proxy, subject to the limitations set forth herein and the Condominium Act.

2. Designation of Voting Representative. The Owner or Owners of each Unit will be responsible for designating a Voting Representative for that Unit, subject to the requirements and limitations set forth in this Paragraph. The Voting Representative will cast all votes for the designated Unit, including ballots for the election of directors. All notices required or provided for herein shall be given to the Voting Representative for each Unit, and the Association shall be deemed to have met its notice obligation if it has given notice to the Voting Representative for each Unit. The designation of a Voting Representative shall be subject to the following requirements and limitations:

(a) If ownership of a Unit is vested in one individual, including an interest held as trustee, that individual shall automatically be designated as Voting Representative on admission to membership.

(b) If ownership of a Unit is vested in a husband and wife, both persons shall automatically be jointly designated as Voting Representative on admission to membership, and either spouse may cast the Unit's one vote without further designation. If both are present at a meeting and are unable to concur in their decision upon any item requiring a vote, they will lose their right to vote on that item at that meeting.

(c) If ownership of a Unit is vested in a corporation, its board of directors shall designate a director, officer, or employee as Voting Representative in a written statement executed by an officer of the corporation and filed with the Secretary of the Association.

(d) If ownership of a Unit is vested in a partnership or any other legal entity, said entity shall designate one partner or other individual as Voting Representative in a written statement executed by those owning not less than a majority interest in said entity and filed with the Secretary of the Association.

(e) If ownership of a Unit is vested in more than one individual, said Owners shall designate one such individual as Voting Representative in a written statement executed by those Owners holding not less than a majority interest in such Unit and filed with the Secretary of the Association.

(f) An administrator, executor, personal representative, guardian, or conservator of the Owner of a Unit, without a transfer of title of said Unit into his or her name, may designate or be designated as Voting Representative in the same manner as the Owner would have been entitled to designate or be designated Voting Representative.

(g) All designations shall be valid until revoked or until changed by a subsequent designation, or until a change in the ownership of the Unit supporting said designation.

3. Failure to Designate. If no Voting Representative is duly designated for a Unit, such failure shall result in depriving the Owners of the Unit of the right to vote at such meeting. The designation may be given at the time of the meeting as long as it complies with the requirements of the preceding paragraph.

4. Records of Membership.

(a) The Association shall keep a membership book containing the name of each Voting Representative, their mailing addresses, Unit identification, and voting certification. A termination of membership or change in Voting Representative for a Unit shall be recorded in the membership book.

(b) Prior to every membership meeting, a complete list, arranged numerically by Unit, of every Voting Representative entitled to vote at such meeting or any adjournment thereof, with the address to which notice is to be sent, shall be prepared by or at the direction of the Secretary of the Association. This membership list shall be kept on file and in current status at the principal office of the Association; and any Member or Voting Representative shall be entitled to inspect the list at any reasonable time. Said list shall also be produced and kept open at the time and place of the meeting and shall be subject to inspection at any time during the meeting.

(c) If the requirements of Subparagraph (b) above have not been substantially complied with, on demand of any Member or Voting Representative, in person or by proxy, the meeting shall be adjourned until the Association has complied with the requirements. If no such demand is made, failure to comply with said requirements shall not affect the validity of any action taken at such meeting.

5. Adjourned Meetings. When a Voting Representative has been designated to vote at any meeting of the membership as provided in this Article, such designation shall apply to any adjournment of the meeting, unless the Board provides otherwise.

6. Proxies.

(a) A Voting Representative may vote by proxy, subject to the requirements and limitations set forth in the Condominium Act and the administrative rules promulgated by the Division, as amended from time to time. Proxies shall be in writing and shall be signed by the Voting Representative giving the proxy.

(b) All proxies shall be filed with the Secretary either before or at the meeting for which the proxy has been given. A proxy shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Voting Representative executing it. A proxy shall automatically terminate upon conveyance of the Voting Representative's Unit.

7. Quorum and Voting.

(a) The attendance of a majority of the Voting Representatives, in person or by proxy, shall constitute a quorum at any meeting of the membership. If a quorum is present, a majority vote by the Voting Representatives in attendance shall be the act of the Members unless otherwise provided by law or the applicable Association Documents.

(b) After a quorum has been established at a membership meeting, the subsequent withdrawal of Voting Representatives, so as to reduce the number of votes represented at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting.

ARTICLE VI. MEMBERS' MEETING

1. Meetings to Elect Directors. Not less than sixty (60) days before the scheduled election meeting, the Association shall mail, deliver, or electronically transmit to each Voting Representative a first notice setting forth the date of the election meeting. Not less than forty (40) days prior to the date of the election meeting, any Owner or other eligible person desiring to be a candidate for the Board must deliver to the Association written notice of his or her desire to run for the Board in order to be eligible to be placed on the election ballot. Any candidate may furnish the Association with an information sheet which shall be no larger than 8 1/2 inches by 11 inches. The candidate's information sheet, if any, must be received by the Association no later than thirty-five (35) days prior to the election meeting. Not less than fourteen (14) days prior to the date of the election meeting, the Association shall mail, deliver, or electronically transmit a second notice to each Voting Representative, together with a ballot listing all eligible candidates in alphabetical order by surname and any information sheets received from candidates. There shall be no quorum requirement at the election meeting; however, at least twenty percent (20%) of the total number of votes must be cast in order to have a valid election. The Association shall follow any administrative rules promulgated by the Division applicable to safeguarding the secrecy of ballots. Cumulative voting shall not be permitted. The candidates receiving the highest number of votes cast shall be declared elected. A newly elected director shall take office immediately upon the adjournment of the election meeting. Notwithstanding the foregoing, an election is not required unless more candidates file notices of intent to run than Board vacancies exist. In that event, the Association shall announce the new directors at the election meeting, and all candidates shall take office as directors immediately following the adjournment of the election meeting. In the event of vacancies on the Board as a result of recall, the election of directors to fill the vacancies shall be governed by the procedures set forth in the applicable rules promulgated by the Division, as amended from time to time.

2. Annual Meetings. There shall be an annual meeting of the Members. The date, time, and location of the annual meeting shall be established by the Board; provided, however, each annual meeting shall be held no more than thirteen (13) months after the last annual meeting.

3. Special Meetings. Special meetings of the Members for any purpose may be called at any time by a majority of the Board, or by the written request of any two (2) Voting Representatives. A written request for a special meeting submitted by Voting Representatives shall state the purpose(s) of the meeting, and the business conducted at any such special meeting shall be limited to the purpose(s) stated in the request. Notwithstanding the foregoing, a special meeting to recall a director shall be called upon the written request of any Voting Representative.

4. Turnover Meeting. Within seventy-five (75) days after Unit Owners other than Developer are entitled to elect a majority of the directors pursuant to the provisions of the Condominium Act, the Association shall call, and give not less than sixty (60) days notice of, an election of new directors to the Board as required by the Condominium Act. Said Turnover Meeting may be called and the notice given by any Member if the Association fails to do so.

5. Time and Place of Meetings. All meetings of the membership shall be held at such time and place as the Board may designate from time to time. Special meetings shall be at the time and place established by those who have called the meeting.

6. Notice of Meetings. Written notice stating the place, day, and hour of each meeting of the membership, which notice must include an agenda, shall be given to each Voting Representative not less than fourteen (14) days before the meeting as provided herein. In addition, notice of each membership meeting shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to such meeting. The Board shall adopt a rule designating where the notice of each membership meeting will be posted.

7. Manner of Giving Notice. Notice of annual and special meetings of the Members shall be given to each Voting Representative by hand delivery, first class mail, or electronic transmission. Notice shall be deemed to be given when hand delivered, electronically transmitted, or deposited in the United States mail addressed to the Voting Representative at the address last furnished to the Association by the Unit Owner, with postage thereon prepaid. An officer of the Association, or the manager or other person providing notice of the meeting, shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, certifying that the notice was mailed, hand delivered, or electronically transmitted in accordance with this provision.

8. Waiver of Notice. A written waiver of notice signed by any Voting Representative, whether before or after the meeting, shall be equivalent to giving of notice to the Voting Representative. Attendance of a Member or Voting Representative at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which the meeting has been called or convened, except when the Member or Voting Representative attends a meeting for the express purpose, as stated at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened.

9. Adjourned Meetings. A majority of the Voting Representatives present, whether or not a quorum exists, may adjourn any meeting of the membership to another time and place. Notice of such adjourned meeting shall be given to the Voting Representatives in the same manner as required for the adjourned meeting.

10. Action by Members Without a Meeting.

(a) Any action required by law or the Association Documents to be taken at an annual or special meeting of the membership, or any action which may be taken at any annual or special meeting of the Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the Voting Representatives holding not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Voting Representatives entitled to vote thereon were present and voted.

(b) Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Voting Representatives who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

11. Recordation of Actions. All actions of the membership shall be recorded in minutes, if taken during a meeting, or in an Action by Written Consent, if taken without a meeting.

12. Procedure. Any Member may speak at a membership meeting with reference to all designated agenda items; provided, however, the Board may adopt rules of procedure governing the manner in which membership meetings are conducted, including reasonable limitations governing the frequency, duration, and manner of Member participation in meetings. Such rules must be consistent with the Association Documents and applicable law.

13. Recording and Videotaping. Any Member may tape record or videotape a meeting of the Members, subject to any limitations adopted by the Division.

ARTICLE VII. DIRECTORS

1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association shall be managed under the direction of, the Board; provided, however, certain matters specified in the Association Documents shall be considered as authorized only after approval by the membership. The Board shall make appropriate delegations of authority to the officers and, to the extent permitted by law and these Bylaws, the Board may authorize one or more Committees to act on its behalf.

2. Qualifications of Directors. Each director shall be a Member or Voting Representative except directors appointed by Developer. A person who has been convicted of any felony by any court of record in the United States and who has not had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence is not eligible for Board membership.

3. Duties of Directors.

(a) A director is expected to attend all meetings of the Board and of any Committee to which he or she has been appointed.

(b) A director shall perform his or her duties as a director, including his or her duties as a member of any Committee upon which the director may serve, in good faith, in a manner the director reasonably believes to be in the best interests of the Association, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

(c) In performing his or her duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

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

(2) Legal counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence; or

(3) A Committee upon which the director does not serve, duly created in accordance with these Bylaws, as to matters within its designated authority, which Committee the director reasonably believes to merit confidence.

(d) A director shall not be considered to be acting in good faith if the director has knowledge concerning the matter in question which would cause such reliance described above to be unwarranted.

(e) A person who performs his or her duties in compliance with this Paragraph shall have no liability by reason of being or having been a director of the Association.

4. Number. The Association shall have three (3) directors.

5. Election and Term.

(a) Each person named in the Articles of Incorporation as a member of the initial Board shall hold office until the first election meeting of the membership and until his or her successor shall have been elected and qualified or until his or her earlier resignation, disqualification, removal from office, or death.

(b) Each director shall be elected for a term of one (1) year. There shall be no limit on the number of terms a director can serve.

(c) Each director elected under this Article shall hold office for the term for which he or she is elected and until his or her successor shall have been elected and qualified or until his or her earlier resignation, disqualification, removal from office, or death.

(d) After the Turnover Meeting, the Unit Owners other than Developer shall be entitled to elect a majority of the directors.

6. Removal of Directors.

(a) Any director or the entire Board may be recalled and removed from office, with or without cause, by the majority vote of Voting Representatives at a duly called membership meeting; provided, however, the question of removal shall be divided so that the removal of each director is considered separately. A special meeting of the membership to recall a director or directors may be called by any Voting Representative. The notice shall state that the purpose of the meeting is to recall one or more directors named in the notice. The membership meeting must be held not less than ten (10) days nor more than sixty (60) days from the date notice of the meeting is given. The notice shall specify a person, other than a director who is subject to recall, who shall call the meeting to order and determine whether a quorum is present. Directors appointed by Developer shall not be subject to recall. Developer will not be allowed to vote on the recall of directors elected or appointed by the non-developer Unit Owners. Notwithstanding anything to the contrary set forth herein, electronic transmission may not be used as a method of giving notice of a meeting called in whole or in part to recall one or more directors.

(b) Alternatively, a director may be recalled by written agreement signed by a majority of the Voting Representatives. The written agreement, or a copy thereof, shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48 of the Florida Statutes and the Florida Rules of Civil Procedure.

(c) Within five (5) full business days after the adjournment of the membership meeting recalling one or more directors (if recalled at a meeting as provided in subparagraph (a) above), or receipt of an agreement recalling one or more directors (if recalled by agreement as provided in subparagraph (b) above), the Board shall duly notice and hold a meeting of the Board to certify the recall. If the Board certifies the recall, the director or directors shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in the director's possession. If the Board determines not to certify the recall, the Board shall, within five (5) full business days after the meeting, file with the Division a petition for arbitration pursuant to the Condominium Act. If the Board fails to duly notice and hold a Board meeting to certify the recall as provided in this subparagraph (c), the recall shall be deemed effective and the recalled directors shall immediately turn over to the Board any and all records and property of the Association.

(d) If a vacancy occurs on the Board as a result of a recall and less than a majority of the directors are removed, the vacancy shall be filled by the affirmative vote of a majority of the remaining directors. If a majority or more of the directors are removed as a result of a recall, the vacancies shall be filled in accordance with procedural rules adopted by the Division.

7. Resignation of Directors. A director may resign from the Board by delivering written notification of such resignation to any officer of the Association, and such resignation shall become effective immediately upon delivery of said written notification or at such later date as may be specified in the notice. Any director who is no longer a Member or Voting Representative shall be deemed to have resigned as of the date the director ceases to be a Member or Voting Representative.

8. Vacancies. Any vacancy occurring in the membership of the Board prior to expiration of a term, except in the case of a vacancy caused by recall, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board. Alternatively, the Board may in its discretion hold an election of the Members to fill the vacancy. Any vacancy created by the resignation or death of a director appointed to the Board by Developer shall be filled by Developer. A director so elected or appointed shall hold office until the end of the term of the director he or she replaced.

9. Directors' Conflict of Interest.

(a) No contract or other transaction between the Association and one or more of its directors or any other corporation, firm, association, or entity in which one or more of the directors are directors or officers or are financially interested shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board or a Committee thereof which authorizes, approves, or ratifies such contract or transaction or because the director's vote is counted for such purpose, if:

(1) The fact of such relationship or interest is disclosed or known to the Board or Committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for that purpose without counting the votes or consents of such interested directors; or

(2) The fact of such relationship or interest is disclosed or known to the Voting Representatives entitled to vote, and they authorize, approve, or ratify such contract or transaction by majority vote or written consent; or

(3) The contract or transaction is fair and reasonable as to the Association at the time it is authorized by the Board, a Committee, or the Voting Representatives.

(b) Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or a Committee thereof which authorizes, approves, or ratifies such contract or transaction.

10. Compensation of Directors. Directors shall serve without compensation. However, a director may be reimbursed for actual expenses incurred in the performance of the director's duties.

ARTICLE VIII. DIRECTORS' MEETINGS

1. Annual Meetings. The annual meeting of the Board shall be held immediately after the adjournment of the annual meeting of the Members, provided a quorum shall then be present. If a quorum is not present, said annual meeting shall be held as soon thereafter as may be practical.

2. Regular Meetings. The Board may, by resolution duly adopted, establish regular meetings.

3. Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or any two (2) directors.

4. Annual Budget Meetings. An annual budget meeting shall be held during the last month of each accounting year or at such time as the Board shall direct for the purpose of adopting an annual budget for the Association for the coming accounting year.

5. Place of Meetings. Meetings of the Board shall be held at the principal office of the Association or at such other place within Manatee County, Florida, as the President or the Board may from time to time designate.

6. Open Meetings. Meetings of the Board shall be open to all Members and Voting Representatives who shall have the right to speak at such meetings with reference to all designated agenda items. The Board may adopt reasonable rules governing the frequency, duration, and manner of statements made by Members and Voting Representatives. Any Member may tape record or videotape meetings of the Board.

7. Notice of Meetings.

(a) Written notice of the place, day, and hour of any meeting of the Board at which non-emergency Special Assessments or amendments to rules regarding Unit use will be considered shall be mailed or delivered to each director, and shall be mailed, delivered, or electronically transmitted to each Voting Representative, not less than 14 days prior to the meeting. The notice shall also be posted conspicuously on the Condominium Property not less than 14 days prior to the meeting. Such notice shall include an agenda of items to be considered at the meeting.

(b) Written notice of the place, day, and hour of all other meetings of the Board, specifically identifying the agenda items, must be given to each director not less than 48 hours before the meeting; provided, however, in the case of an emergency, only such notice as is reasonable under the circumstances need be given. Notice must be given to each director either personally or by telegram, cablegram, or first class mail; and if mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the director at his or her address as it appears in the records of the Association, with postage thereon prepaid. Additionally, notice of every such meeting of the Board, stating the place, time, and agenda items, shall be posted conspicuously on the Condominium Property at least 48 continuous hours prior to any such meeting; provided, however, in the event of an emergency only such notice as is reasonable under the circumstances shall be required. Any item not included on the agenda may be taken up on an emergency basis by at least a majority plus one of the directors. Such emergency action shall be noticed and ratified at the next regular meeting of the Board.

(c) Notice of any meeting of the Board at which regular Assessments are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of such Assessments.

(d) Evidence of compliance with the notice provisions set forth herein shall be made by an affidavit executed by or at the direction of the Association Secretary and filed among the official records of the Association.

8. Waiver of Notice. A written waiver of notice signed by any director, whether before or after any meeting, shall be the equivalent to giving notice to said director. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which the meeting has been called or convened, except when a director attends a meeting for the express purpose, as stated at the beginning of the meeting, of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual, regular, or special meeting of the directors need be specified in any written waiver of notice.

9. Presumption of Assent. A director of the Association who is present at a meeting of the Board at which action on any Association matter is taken shall be presumed to have assented to the action taken unless the director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

10. Adjourned Meeting. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given in the same manner as set forth above.

11. Quorum. A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the Board.

12. Voting.

(a) Each director present at any meeting of the Board shall be entitled to one (1) vote on each matter submitted to a vote of the directors. Proxy voting and voting by secret ballot shall not be permitted, except that officers may be elected by secret ballot.

(b) A majority vote by the directors present at a meeting of the Board at which a quorum is present shall be the act of the Board, unless a greater number is required under any provision of the Association Documents.

(c) A director may submit in writing his or her agreement or disagreement with any action taken at a meeting the director did not attend, but 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.

13. Meeting By Communications Equipment. Any meeting of the Board may be conducted by means of a conference telephone or similar communications equipment provided all persons attending the meeting can hear each other at the same time. Directors attending by telephone conference shall be counted to obtain a quorum, and may vote by telephone.

14. Recordation of Actions. All actions of the Board shall be recorded in minutes. A vote or abstention of each director present shall be recorded in the minutes.

15. Procedure. The directors may adopt their own rules of procedure which shall not be inconsistent with the Association Documents or applicable law.

ARTICLE IX. COMMITTEES

1. Function. Except where specifically delegated authority to act, Committees shall serve in an advisory capacity to the Board and the membership, and shall make specific recommendations to the Board and the Members regarding those aspects of the business and affairs of the Association within its delegated responsibility.

2. Types of Committees. The Board may appoint such standing Committees or ad hoc Committees as it deems appropriate from time to time.

3. Committee Powers. Any Committee shall have and may exercise all the authority granted to it by the Board, except that no Committee shall have the authority to:

- (a) Fill vacancies on the Board or any Committee thereof;
- (b) Adopt, amend, or repeal the Bylaws;
- (c) Amend or repeal any resolution of the Board; or
- (d) Act on matters committed by the Bylaws or resolution of the Board to another Committee of the Board.

4. Appointment. The Board shall appoint Committee members from among the officers, directors, Members, and Voting Representatives of the Association, and shall designate a chairperson for each Committee.

5. Removal of Committee Members. Any Committee member may be removed from a Committee at any time, with or without cause, by the Board.

6. Resignation of Committee Members. Any Committee member may resign therefrom by delivering written notification of such resignation to any officer of the Association, and any such resignation shall become effective immediately upon delivery of said written notification or at such later date as may be specified in the notification. A Committee member who is no longer a Member or Voting Representative shall be deemed to have resigned as of the date the Committee member ceases to be a Member or Voting Representative unless the Committee member is also an officer of the Association.

7. Vacancies. Any vacancy occurring in the membership of any Committee shall be filled by the Board.

ARTICLE X. COMMITTEE MEETINGS

1. Regular Meetings. Regular meetings of each standing Committee shall be held as determined by the chairperson of the Committee. There shall be no regular meetings of any ad hoc Committee unless established by the chairperson of said Committee.

2. Special Meetings. Special meetings of any Committee may be called at any time by the chairperson of the Committee or by any two (2) members thereof.

3. Place of Meetings. Committee meetings shall be held at such place and time as the chairperson of the Committee may from time to time designate.

4. Notice of Meetings. Written or oral notice stating the place, day, and hour of any regular or special meeting of a Committee must be given to each Committee member not less than 48 hours prior to the meeting. A written waiver of notice signed by any Committee member, whether before or after any meeting, shall be equivalent to the giving of notice to said Committee member.

5. Quorum. A majority of the members of any Committee shall constitute a quorum for the transaction of business at any Committee meeting.

6. Voting.

(a) Each voting member of a Committee shall be entitled to one (1) vote on each item submitted to a vote of the Committee; provided, however, proxy voting shall not be permitted.

(b) A majority vote by the Committee members present at a Committee meeting at which a quorum is present shall be the act of the Committee, unless a greater number is required by resolution of the Board.

7. Meeting By Communications Equipment. Any Committee meeting may be conducted by means of a conference telephone or similar communications equipment provided all persons attending the meeting can hear each other at the same time. Committee members attending by telephone conference shall be counted to obtain a quorum, and may vote by telephone.

8. Committee Meetings Subject to Board Requirements. Meetings of a Committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the open meeting and notice requirements set forth in Paragraphs 6 and 7 of Article VIII above. All other Committee meetings are exempt from the requirements set forth in Paragraphs 6 and 7 of Article VIII above, and shall be called and conducted in accordance with this Article X.

ARTICLE XI. OFFICERS

1. Designation. The officers of the Association shall consist of a president, a vice-president (if determined necessary by the Board), a secretary, and a treasurer. The Association shall also have such other officers, assistant officers, and agents as may be deemed necessary or appropriate by the Board from time to time. Officers are not required to be Members or Voting Representatives.

2. Duties. The officers of this Association shall have the following duties:

(a) President. The President shall be the chief executive officer of the Association, having general overall supervision of the day-to-day business affairs of the Association, subject to the directions of the Board. The President shall preside at all meetings of the Members and Board, and shall be an ex officio member of all Committees. The President shall execute with the Secretary or any other officer authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which are duly authorized to be executed, except where the same is required by law to be otherwise signed and executed, and except where the execution thereof shall be expressly delegated by the Board to some other officer or agent of the Association. The President shall perform any and all other duties incident to the office of President and such other duties as may be designated by the Board from time to time.

(b) Vice-President. In the absence of the President or in the event of the President's death or inability or refusal to act, the Vice-President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such duties as may be assigned by the President or by the Board.

(c) Secretary. The Secretary shall have custody of and maintain all of the corporate records except those maintained by the Treasurer; shall have custody of the corporate seal; shall record the minutes of all meetings of the Members and of the Board; shall have the primary responsibility, but not the exclusive right, to give notices required by these Bylaws; and shall perform any and all other duties incident to the office of Secretary and such other duties as may be designated by the Board or the President. The Secretary may attest to any agreement or recordable instrument on behalf of the Association, but such attestation is not required.

(d) Treasurer. The Treasurer shall:

(1) have charge and custody of all corporate funds and financial records; shall keep full and accurate records of receipts and disbursements and render accounts thereof at the annual meetings of the Board and the Members; shall deposit all monies and other valuable effects in the name of and to the credit of the Association promptly, in such depositories as may be designated by the Board; and shall perform any and all other duties incident to the office of Treasurer and such other duties as may be designated by the Board or the President.

(2) collect the Assessments, Individual Assessments, and Special Assessments, and promptly report the status of collections and of all delinquencies to the Board.

(3) give status reports to potential transferees of Units, on which reports the transferees may rely.

3. Election and Term.

(a) Each person named as an officer in the Articles of Incorporation shall hold office until the first annual meeting of the Board and until his or her successor shall have been elected and qualified, or until his or her earlier resignation, disqualification, removal from office, or death.

(b) At each annual meeting of the Board, a majority of the directors then in office shall elect the officers of the Association for the ensuing year. The Board may elect the same person to fill any two or more offices. The failure to elect a president, vice-president, secretary, or treasurer shall not affect the existence of the Association.

(c) Each officer shall hold office for a term of one (1) year and until his or her successor shall have been elected and qualified, or until his or her earlier resignation, disqualification, removal from office, or death.

4. Compensation of Officers. Officers shall serve without compensation. However, an officer may be reimbursed for actual expenses incurred in the performance of the officer's duties.

5. Removal of Officers. Any officer or agent elected or appointed by the Board may be removed by the Board, with or without cause, whenever in its judgment the best interests of the Association will be served thereby.

6. Resignation of Officers. Any officer or agent elected or appointed by the Board may resign such office by delivering written notification of such resignation to the President or any director of the Association, and such resignation shall become effective immediately upon delivery of said notification or at such later date as may be specified in the notification.

7. Vacancies. Any vacancy, however occurring, in any office, may be filled by the Board. Any officer so elected shall hold office for the unexpired term of the officer he or she is replacing.

ARTICLE XII. INDEMNIFICATION OF OFFICERS,
DIRECTORS AND COMMITTEE MEMBERS

1. Indemnification for Actions, Suits or Proceedings.

(a) 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 completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he or she is or was a director, officer, or Committee member of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by the director, officer, or Committee member in connection with such action, suit, or proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The adverse termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or 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 in which he or she reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(b) 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 completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, or Committee member of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association; provided, however, that no indemnification shall be made in respect to any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misconduct in the performance of his or her 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 circumstances of the case, such person is firmly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

(c) To the extent that a director, officer, or Committee member of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Subparagraph (a) or (b) above, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

(d) Notwithstanding anything contained herein to the contrary, any indemnification under Subparagraph (a) or (b) 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, or Committee member is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Subparagraph (a) or (b). Such determination shall be made:

(1) by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or

(2) if such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board consisting solely of two or more Members who are not parties to the proceeding; or

(3) by independent legal counsel (i) selected by the Board prescribed in (1) above, or the Committee prescribed in (2) above, or (ii) if a quorum of directors cannot be obtained for (1) above, and the Committee cannot be designated under (2) above, selected by majority vote of the full Board (in which directors who are parties may participate); or

(4) by the Owners by a majority vote of a quorum consisting of Owners who were not parties to such proceeding, or, if no such quorum is obtainable, by a majority vote of Owners who were not parties to such proceeding.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in Subparagraph (d) upon receipt of an undertaking by or on behalf of the director, officer, or Committee member to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Article.

2. Other Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of the Voting Representatives or disinterested directors, or otherwise, both as to actions in such person's official capacity and as to actions in another capacity while holding such position and shall continue as to a person who has ceased to be a director, officer, or Committee member, and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE XIII. ANNUAL BUDGET

1. Adoption by Board. The Board shall adopt an annual budget for the Association. The budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications as required by law. In addition to annual Operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance for the Condominium. A copy of the proposed annual budget shall be hand delivered, mailed, or electronically transmitted to each Voting Representative not less than fourteen (14) days prior to the Board meeting at which the budget shall be considered (the "Budget Meeting"), together with a notice of the Budget Meeting. The Budget Meeting shall be open to all Unit Owners and Voting Representatives. An officer or manager of the Association, or other person providing notice of the Budget Meeting, shall execute an affidavit evidencing compliance with such notice requirement. Unless otherwise provided by law, reserves may not be waived or reduced prior to mailing to the Voting Representatives a proposed annual budget containing such reserves as required by law.

2. Excessive Assessments. In the event the annual budget adopted by the Board requires Assessments which exceed one hundred fifteen percent (115%) of such Assessments for the prior fiscal year, the Board shall call a special meeting of the membership to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from any Voting Representative. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall mail or hand deliver a notice of the meeting to each Voting Representative. The Board may propose a revised budget to the membership at such special meeting, or in writing prior to said meeting. At the special meeting or any adjournment thereof, the membership may consider and adopt a substitute budget. A substitute budget must be adopted by a majority vote of all Unit Owners. In the event a quorum is not attained or the membership is unable to adopt a substitute budget at the special meeting or adjournment thereof, the annual budget previously adopted by the Board shall take effect as scheduled.

3. Determination of Increase. In determining whether Assessments exceed one hundred fifteen percent (115%) of Assessments for the prior fiscal year, there shall be excluded from the computation any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board does not expect to incur on a regular or annual basis, or Assessments for betterments to the Condominium Property.

4. Waiver or Reduction of Reserve Funding. Full funding of reserves may be waived or reduced by a majority vote of all Unit Owners. The vote shall be taken at a duly called meeting of the Members conducted after the proposed annual budget, which includes full funding of required reserves, has been mailed to each Voting Representative as required by Paragraph 1 above. If a meeting of the Members has been called to determine whether to waive or reduce the funding of reserves, and a quorum is not attained or the waiver or reduction is not approved by a majority vote of all Unit Owners, the reserves included in the annual budget shall go into effect. Any vote to waive or reduce the funding of reserves shall be effective for only one (1) annual budget.

5. Use of Reserve Funds. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote of all Unit Owners at a duly called meeting of the Members.

ARTICLE XIV. ASSESSMENTS

1. Determination and Payment. Annual Assessments levied against Units shall be paid in installments not less frequently than quarterly. After adoption of an annual budget, a determination of the annual Assessment levied against each Unit shall be made by apportioning the total sum of the budget among the Units according to the percentages for sharing Common Expenses set forth in the Declaration. The Board shall promptly deliver or mail to each Voting Representative a statement setting forth the amount of each Assessment installment and the date on which each installment is due. Each installment shall be due and payable regardless of whether the statement is sent or actually received by the Voting Representative.

2. Failure to Adopt a Budget. If an annual budget has not been adopted for the accounting year at the start of said year, an Assessment in the amount of the last prior annual Assessment shall continue in force until changed by an amended Assessment, at which time any overage or shortage calculated shall be added or subtracted from each Unit Owner's next due installment.

3. Excess Income. If for any reason the Assessments levied against the Units produce income in excess of the Association's needs, such excess income shall be retained by the Association to be applied to any reserve account or to the next ensuing year's Operating expenses, at the discretion of the Board. Such excess shall not be refunded to the Unit Owners.

4. Amended Budget. Subject to the limitations set forth in Article XIII, Paragraphs 3 and 4 above, in the event the annual Assessments prove to be insufficient to pay the Operating expenses of the Association, the budget and Assessments may be amended at any time by the Board. An amended budget shall be adopted in the same manner as an annual budget.

5. Special Assessments. The Board shall have the power to levy Special Assessments as necessary to meet the actual economic needs of the Association. Special Assessments are due on the date(s) specified in the resolution of the Board approving such Assessment. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes for which they are intended. In the event excess funds remain, the excess funds will be retained by the Association as part of the Common Surplus.

6. Individual Assessments. An Individual Assessment may be levied against a Unit as provided in the Association Documents; provided, however, an Individual Assessment shall not be levied until the Owner of the Unit has been given a reasonable opportunity to appear before the Board and contest the Individual Assessment. An Individual Assessment will be due on the date established by the Board.

7. Acceleration of Assessments. Notwithstanding Paragraph 1 above, the Association has the right to accelerate Assessments of an Owner who is delinquent in the payment of any installment. Accelerated Assessments shall be due and payable on the date the claim of lien is filed. Such accelerated Assessments shall include the amounts due for the remainder of the budget year in which the claim of lien is filed.

8. Exemption of Developer. Notwithstanding anything contained herein to the contrary, Developer shall not be assessed as a Unit Owner for capital improvements without its written approval so long as it holds Units for sale in the ordinary course of business.

ARTICLE XV. RULES AND REGULATIONS

1. Purpose. The rules and regulations of the Association shall be a list of certain reasonable restrictions on, and requirements for, the use, maintenance, and appearance of the Condominium Property or portions thereof and any additional land or facilities subject to Association control. Such rules and regulations shall be in addition to all other requirements of the Association Documents.

2. Modification. The rules and regulations may be modified, amended, or repealed and new restrictions and requirements may be adopted from time to time by a majority vote of the full Board.

3. Application. Every Unit Owner, occupant, guest, and invitee shall be subject to the rules and regulations. A copy of such rules and regulations, as amended from time to time, shall be made available by the Association to all Unit Owners and occupants of any Unit on request, although the failure to furnish a copy thereof in any instance shall not affect the enforceability of any rule or regulation.

4. Exceptions. The Board may, under special circumstances, waive or vary the rules and regulations in individual cases. The Board may impose conditions on any waiver or variance.

ARTICLE XVI. CONTRACTS FOR PRODUCTS AND SERVICES

1. Contracts in Writing. Subject to the exceptions set forth below, the following contracts with the Association must be executed in writing:

(a) All contracts for the provision of services.

(b) Any contract that is not to be fully performed within one (1) year after the making thereof.

(c) All contracts for the purchase, lease, or renting of materials or equipment to be used by the Association in Operating the Condominium Property.

2. Exceptions to Written Contracts. Notwithstanding the foregoing, contracts with employees of the Association and contracts for services with attorneys, accountants, architects, engineers, and landscape architects are not required to be in writing.

3. Competitive Bidding. Where a contract for the purchase, lease, or renting of materials or equipment, or for the provision of services, requires payment by the Association in an aggregate amount that exceeds 5 percent (5%) of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for such materials, equipment, or services, but the Association shall not be obligated to accept the lowest bid.

4. Exceptions to Competitive Bidding. The following contracts will not be subject to the competitive bid requirements of Paragraph 3 above:

(a) If the business entity with which the Association desires to enter into a contract is the only source of supply within Manatee County, Florida.

(b) Renewal of a contract which was originally awarded after competitive bidding if the contract can be canceled by the Association upon no more than thirty (30) days prior notice.

(c) Materials, equipment, and services provided to the Association by a franchise-holder under a local government franchise agreement.

5. Emergencies. This Article shall not be construed to limit the ability of the Association to obtain needed products and services in an emergency.

ARTICLE XVII. BOOKS, RECORDS AND FINANCES

1. Accounting Year. The accounting year for the Association shall initially end on the last day of the twelfth month after the Declaration is recorded. The Board is expressly authorized to change the accounting year by resolution at any time for the convenience of the Association.

2. Books and Records.

(a) The Association shall maintain a copy of each of the documents required by the Condominium Act, which shall constitute the official records of the Association.

(b) The Association may also maintain a suitable register for the recording of pledged or mortgaged Units. Any pledgee or Mortgagee of a Unit may, but is not obligated to, notify the Association in writing of the pledge or mortgage.

(c) The official records of the Association shall be maintained in the State of Florida, and shall be open to inspection and copying by all Members, Voting Representatives, prospective purchasers, Mortgagees, and their respective agents. The Association shall make such records available within five (5) working days after receipt of a written request; provided, however, this requirement may be complied with by having a copy of the official records of the Association available for inspection or copying on the Condominium Property. The Association shall also maintain an adequate number of all Association Documents on the Condominium Property to ensure their availability to Unit Owners and prospective purchasers. The Association may adopt reasonable rules regarding the frequency, time, location, and manner of record inspections and the charge for preparing and furnishing copies of documents requested. The foregoing shall not apply to Association records which are not accessible to Unit Owners pursuant to the Condominium Act, as amended from time to time.

2. Funds.

(a) All funds of the Association shall be deposited from time to time to the credit of the Association in one or more banks, trust companies or other depositories as the Board may designate, upon such terms and conditions as shall be fixed by the Board. The Board may from time to time authorize the opening and keeping, with any such depository as it may designate, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as it may deem necessary.

(b) The authorized signers on all depository accounts shall be the President, Secretary, Treasurer, and such other officers or persons as the Board may from time to time designate. Checks shall be issued only for bills within the provisions of the budget adopted by the Board or pursuant to special appropriations made by the Board.

(c) Drafts or other orders for the payment of money, excepting depository accounts, and all notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and countersigned by the President.

ARTICLE XVIII. NON-PROFIT OPERATIONS

This Association shall not authorize nor issue shares of stock. No dividend will be paid, and no part of the income of the Association will be distributed to its Members, directors, or officers.

ARTICLE XIX. CORPORATE SEAL

The Board shall adopt a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, the year of incorporation, and the words "corporation not for profit".

ARTICLE XX. AMENDMENT OF BYLAWS

These Bylaws may be revised, amended, or repealed by a majority vote of all of the Unit Owners provided that notice of the membership meeting at which the amendments will be considered is given in accordance with these Bylaws, and the notice contains a full statement of the proposed amendment. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaw to be amended, new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted but instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw _____ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment. No amendment to the Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage encumbering any Condominium Parcel. No amendment to the Bylaws shall be valid unless recorded, with identification on the first page thereof of the book and page of the public records where the Declaration is recorded.

ARTICLE XXI. MISCELLANEOUS

1. Arbitration. Certain disputes between Unit Owners or Unit Owners and the Association shall be subject to mandatory non-binding arbitration as more fully set forth in the Condominium Act.
2. 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 the applicable Fire and Life Safety Code.
3. Articles and Other Headings. The Articles and other headings contained in these Bylaws are for reference purposes only and shall not affect the meaning or interpretation of these Bylaws.

4. Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine, and neuter, and the number of all words shall include the singular and plural thereof.

5. Revocability of Authorizations. No authorization, assignment, referral, or delegation of authority by the Board to any Committee, officer, agent, or other official of the Association shall preclude the Board from exercising the authority required to meet its responsibility to Operate the Condominium. The Board shall retain the right to rescind any such authorization, assignment, referral, or delegation in its sole discretion.

6. Validity. Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect. Defects or omissions in the Bylaws shall not affect the validity of the Condominium or the title to Units.

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Ken Burton, Jr. - Manatee County Tax Collector - P.O. Box 25300 - Bradenton, FL 34206-5300

MICRON INVESTMENTS LLC 5620 TARA BLVD 101 BRADENTON, FL 34203	REAL ESTATE 1731504139	TAX YEAR: 2007
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PROPERTY ADDRESS: 5620 TARA BLVD	STATUS: Paid
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LEGAL: TARA PHASE 1-N-COM AT THE SWLY COR OF TARA BLVD, AS SHOWN ON PLAT OF TARA PHASE I, UNIT 1, REC IN PB 24 PG 144-152, FOR A POB; SD PT LYIN ON THE ARC OF A CURVE WHOSE RADIUS PT (Continued on Tax Roll)	PRIOR YEARS TAXES DUE:
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Market Value: 902,424 Assessed Value: 902,424 Exempt Value: 0 Taxable Value: 902,424	EXEMPTIONS:	EI CORRECTION: Corr #: 0 Reason:	Date:
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AD VALOREM TAX:	TAXING AUTHORITY	MILLAGE RATE	TAX AMOUNT
	BOARD OF COUNTY COMMISSIONERS	5.256200	4,743.32
	ENVIRONMENTAL LANDS	0.058100	52.43
	TRANSPORTATION TRUST FUND	0.445600	402.12
	LIBRARY OPERATIONS	0.206100	185.99
	CHILDRENS SERVICES	0.333300	300.78
	STATE LAW REQUIRED	5.028000	4,537.39
	BASIC DISCRETIONARY	0.510000	460.24
	SUPPLEMENTAL DISCRETION	0.128000	115.51
	CAPITAL IMPROVEMENT	2.000000	1,804.85
	COUNTY UNINCORP - MSTU	0.610900	551.29
	SW FL WTR MG-MANASOTA BASIN	0.148400	133.92
	SW FL WTR MG-MANATEE DIST	0.386500	348.88
	MOSQUITO CONTROL DISTRICT	0.103600	93.49
	W COAST INLND NAV DIST	0.039400	35.56
	EAST MANATEE FIRE RESCUE (ADV)	0.800000	721.94
	EMERSON POINT I & S	0.000000	0.00
	GO REFUNDING I & S	0.087600	79.05
TOTAL AD VALOREM TAX:		16.141800	14,566.76
NON-AD VALOREM TAX:	EAST MANATEE FIRE RESC	VARIES/UNIT SIZE	1,131.65
TOTAL NON-AD VALOREM TAX:			1,131.65
GROSS TAX:			15,698.41
TOTAL:			15,698.41

NOV 30	15,070.47	DEC 31	15,227.46	JAN 31	15,384.44	FEB 29	15,541.43	MAR 31	15,698.41
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AMOUNT PAID: 15,070.47	DATE: 12/4/2007	RECEIPT #: H11302007P062863
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PAID BY: Remittance Processor	CHECK #:
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REFUND:	
Estimated Date of Refund:	

ESCROW CODE:	NAME:
ADDRESS:	

PHONE #:	01 2007 00000001731504139 00001569841 00000000000 0 6
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THIS PAGE MAY BE KEPT FOR YOUR RECORDS

Unique Code : BAA-BAA-BCAIB-CAAIEBAACFHDJDG-BDIHDD-C Page 79 of 79