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KAREN E. RUSHING
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SARASOTA COUNTY, FLORIDA
DCOURSEY Receipt#1051076

Prepared By:
Please Return To:
✓ Roy E. Dean
Judd, Ulrich, Scarlett, Summonte & Dean, P.A.
2940 South Tamiami Trail
Sarasota, Florida 34239

CERTIFICATE



The undersigned certifies that attached hereto is a modification of that certain Roadway Agreement recorded in Official Records Book 2865, Page 2495, of the Public Records of Sarasota County, Florida.

The attached modification constitutes an agreement for modification between Park Management, Inc., and The Oaks at Woodland Park Homeowners Association, Inc.

Dated this 23 day of May, 2008.




Roy E. Dean, Attorney for
The Oaks at Woodland Park
Homeowners Association, Inc.

STATE OF FLORIDA)

COUNTY OF SARASOTA)

The foregoing was acknowledged before me this 23 day of May, 2008, by ROY E. DEAN, attorney for The Oaks at Woodland Park Homeowners Association, Inc., a Florida not-for-profit corporation, on behalf of said corporation, who is personally known to me or has produced _____ as identification.



Notary Public
Print Name: L. CHRIS RUHL



April 28, 2008

To: David Mills

From: Marcia Wood

Subject: Roadway Agreement

This letter responds to the April 3, 2008, letter from you and Roy Dean regarding your agreement to the March 16 letter attached and made a part of this modification with the exception of Paragraph 6 and 7 in which you reserve the right to obtain control of The Oaks contribution to the road reserve funds.

Understanding your concern about your road reserve contributions being used for budgetary items other than Woodview Drive, Park Management, Inc. agrees to the following. The contribution to the road reserve as called for in future budgets from The Oaks will be placed in a short-term CD with a copy of the certificate being provided The Oaks. Interest will accrue to the benefit of the road reserve fund. Thirty days prior to maturity, Park Management, Inc. will notify The Oaks of their intention to (1) roll the CD over or (2) place the monies in another higher interest bearing CD, a copy of which will be provided. Normal repairs and maintenance and/or a catastrophic event involving Woodview Drive which would require funds from the CD or CD's containing The Oaks contributions, will be paid by Park Management, Inc., with notice to The Oaks. Park Management, Inc. will be reimbursed from the funds available at the next maturity date of a CD containing The Oaks road reserves.

This letter and the March 16, 2008, letter constitute a modification of the original Roadway Agreement as recorded in OR Book 2865, Page 2495, of the Public Records of Sarasota County, Florida.

Park Management, Inc

By: 

Marcia Wood, President

Date: 3-1-08

The Oaks at Woodland Park Homeowners Association, Inc.

By: 

David Mills, President

Date: 5-1-08

State of Florida
County of Sarasota

The foregoing was acknowledged before me this 1 day of May, 2008, by Marcia Wood, as President of Park Management, Inc., a Florida not for profit corporation, on behalf of the corporation who is personally known to me or has produced _____ as identification.

Heather Kay Ronald

Print Name: Heather Kay Ronald

Notary Public State of Florida



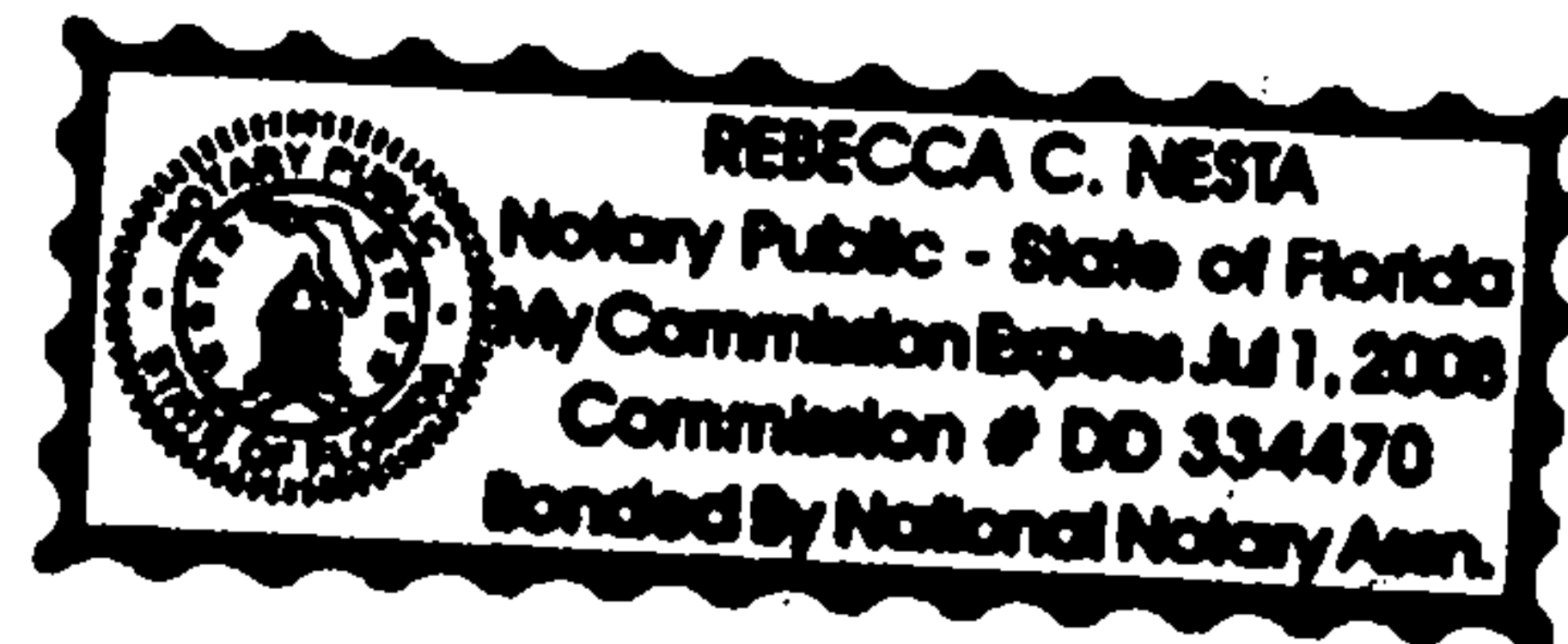
State of Florida
County of Sarasota

The foregoing was acknowledged before me this 15th day of May, 2008, by David Mills, as President of The Oaks at Woodland Park Homeowners Association, Inc., a Florida not for profit corporation, on behalf of the corporation who is personally known to me or has produced _____ as identification.

Rebecca C. Nesta

Print Name: REBECCA C. NESTA

Notary Public State of Florida



March 16, 2008

To: David Mills, President, The Oaks at Woodland Park HOA
Fax: 371 5066

To: Roy Dean
Fax: 953 2485

From: Marcia Wood
President, Park Management, Inc.

This letter responds to your letter of February 5, 2008.

1. Park Management, Inc. accepts your offer of \$20,000 in payment of monies owed Park Management, Inc. for 2006, 2007 and 2008
2. Additionally, we are owed \$734.11 which is the 35.81% of the paid invoice for the replaced island lighting to which you have agreed. The paid statement has been sent to David.
3. We agree that The Oaks will also pay, for 2008, their 35.81% of the budgeted line items for irrigation upgrade and repairs and maintenance (as they apply to Woodview Drive).
4. 2009 and future years will be at a base amount of \$8407 plus the annual CPI percentage as published by the U.S. Dept of Labor in October which will be shown in our budget and your billing.
5. In addition, The Oaks, as in 2008, will each year pay their 35.81% of the same three budgeted line items upon presentation of a paid invoice and only as they relate to Woodview Drive or the Island. These will generally be one-time charges for the year, and Park Management, Inc. invites input from The Oaks. The decision as to the necessity for the work, however, will be made by Park Management, Inc. solely. The work will be done within Woodland Park and will directly affect the integrity and quality of Woodview Drive or the island.
6. The payment of \$20,734 for 2006, 2007 and partial 2008 will, for the most part, be placed in the reserve account, as 2006 and 2007 expenses in which you were to participate have already been paid which limited the funds that we were able to place in the reserve account. This account needs to be replenished.
7. Park Management, Inc. will have sole control of all funds, however, will consult with The Oaks on line items in which they participate and invite input.
8. We have acceded to all your requests and anticipate receipt of a check \$20,734, made payable to Park Management along with a suggested convenient date for all parties to memorialize this in the form of a new Roadway Agreement.