

Prepared by and return to:
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KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
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ASSIGNMENT OF DEVELOPER RIGHTS

This Assignment is made and effective on December 10, 2002 by and between **THE GROVE ASSOCIATES, a Florida general partnership** ("Assignor") whose address is 2147-G Porter Lake Drive, Sarasota, Florida 34240 and **GROVE POINTE HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation** (the "HOA") whose address is *✓ c/o Lighthouse Mgmt & Realty, Sarasota, Florida.*
16 Church Street
Osprey, Florida 34229

WITNESSETH:

THAT, WHEREAS, Assignor was the developer of Grove Pointe, Unit 1, as per Plat thereof recorded in Plat Book 34, Page 1, Public Records of Sarasota County, Florida (the "Subdivision") and caused a Declaration of Restrictions to be recorded in Official Records Book 2188, Page 2236, Public Records of Sarasota County, Florida (the "Restrictions"); and

THAT, WHEREAS, by Article X of the Restrictions the developer reserved the right to assign developer rights to the HOA and development of the Subdivision is now complete, and Assignor desires to make such assignment.

NOW, THEREFORE, in consideration of the premises and other good and valuable considerations, receipt of which is hereby acknowledged by Assignor, pursuant to Article X of the Restrictions, Assignor does hereby assign all of Assignor's rights, title, interest, easements, powers, duties, obligations and privileges reserved under the Restrictions to the HOA.

The HOA does hereby accept this Assignment.

IN WITNESS WHEREOF, Assignor and HOA have caused this Assignment to be executed effective the day and year first above written.

GROVE POINT HOMEOWNERS ASSOCIATION, INC.

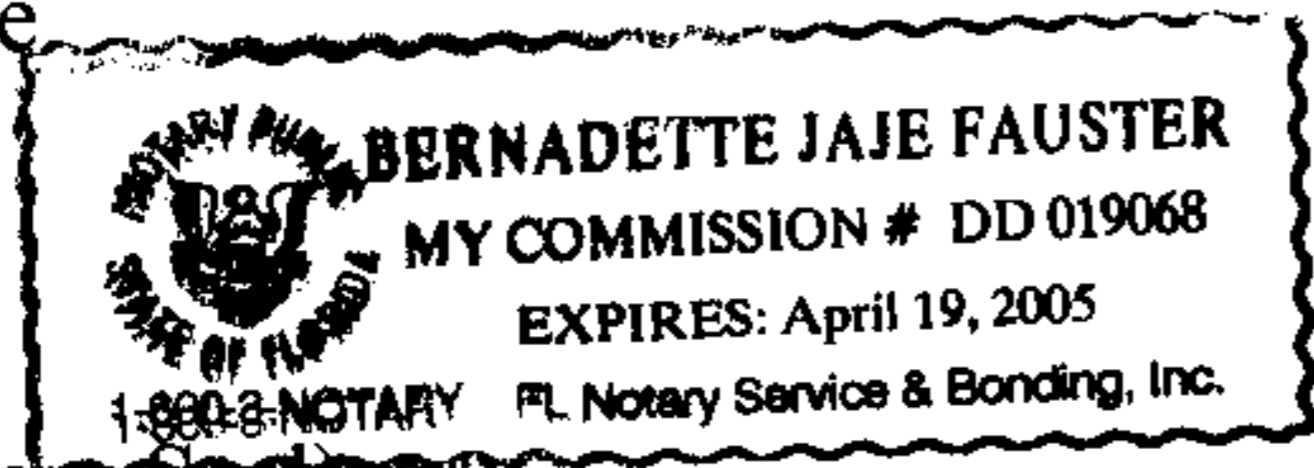
THE GROVE ASSOCIATES, a Florida general partnership

By Shane A. Flanagan
Print Name Shane A. Flanagan
As its President

By: KEMMONS WILSON INC, its general partner
By Billy B. Springer
As its Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 4th day of NOVEMBER, 2002, by **Billy B. Springer**, as Vice President of Kemmons Wilson, Inc., a Tennessee corporation as general partner and on behalf of The Grove Associates. The above-named person is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.

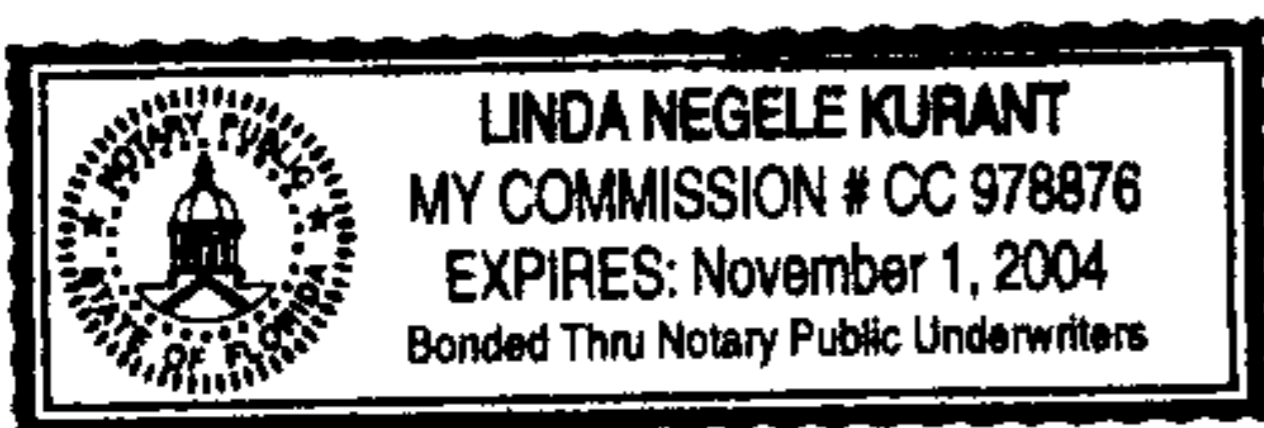

(Notary Seal)

Bernadette Jaje Fauster
Signature of Notary Public
BERNADETTE JAJE FAUSTER
Print Name of Notary Public
I am a Notary Public of the State of Florida, and my commission expires on APRIL 19, 2005.

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 10th day of December, 2002, by Shane A. Flanagan, as President of Grove Point Homeowners Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. The above-named person is personally known to me or has produced N/A as identification. If no type of identification is indicated, the above-named person is personally known to me.

(Notary Seal)



Linda Negele Kurant
Signature of Notary Public
LINDA Negele Kurant
Print Name of Notary Public
I am a Notary Public of the State of Florida, and my commission expires on 11-1-04.