

State of Florida



Department of State

I certify from the records of this office that MANHATTAN TOWNHOMES OWNER'S ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on April 18, 2003.

The document number of this corporation is N03000003258.

I further certify that said corporation has paid all fees due this office through December 31, 2004, that its most recent annual report/uniform business report was filed on July 2, 2004, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Second day of July, 2004



CR2EO22 (2-03)

Glenda E. Hood

Glenda E. Hood
Secretary of State



Internal Revenue Service

The Digital Daily

DEPARTMENT OF THE TREASURY

Federal Tax ID / EIN

This is your provisional Employer Identification Number:

20-1320573

Today's Date is: July 02, 2004 GMT

You will receive a confirmation letter in U.S. mail within fifteen days.

The letter will also contain useful tax information for your business or organization.

If you have input any of the information on your application in error, please wait seven days and contact the EIN Toll Free area at 1-800-829-4933, Monday - Friday, 7:30am - 5:30pm. If you do not want to call, please make corrections on the letter you receive confirming your EIN and return it to the IRS.

If you are going to complete other on-line applications that require your Employer Identification Number(EIN) you can copy it by performing the following steps:

- 1) Use your mouse to highlight your EIN (blue number on top of page) by moving your pointer on top of the number.
- 2) Press the Ctrl key at the same time pressing the C key.

Once you copy your EIN you can paste it in the appropriate place by pressing the Ctrl key at the same time pressing the V key.

You may click on the buttons below for different print options or to fill out another Form SS-4.



Click [here](#) to return to the Internet Employer Identification Number landing (start) page.

INSTR # 2004137612

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Prepared By and Return To:

R. Carlton Ward, Esquire

Richards, Gilkey, Fite Slaughter, Pratesi & Ward, P.A.

1253 Park Street

Clearwater, Florida 33756

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MANHATTAN TOWNHOMES

THIS DECLARATION, made on the date hereinafter set forth, by Florida Suncoast Homes, Inc., a Florida corporation, hereinafter referred to as "Developer".

WHEREAS, Developer is the owner of the land described in Exhibit "A" attached hereto, which it intends to develop under the name MANHATTAN TOWNHOMES to be used for multi-family residences with fee simple ownership with common areas for recreation and other needs; and

WHEREAS, the Developer desires to provide covenants, conditions and restrictions concerning the use of the property encumbered by this Declaration.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, Developer, for itself and its successors, grantees and assigns, does hereby restrict the use, as hereinafter provided, of all the property and improvements now included or to be constructed in the future on the property described in Exhibit "A" (being hereinafter sometimes referred to as the "Land"), and does hereby place upon the Land the following Covenants to run with the title to the Land, and the grantees, their heirs, successors and assigns, of and under any deed conveying the Land, or any parts or portions thereof, shall be deemed, by the acceptance of such deed, to have agreed to all of the Covenants and to have covenanted and agreed to observe, comply with, and be bound by the Covenants, Conditions and Restrictions hereinafter set forth.

ARTICLE I - DEFINITIONS

Section 1.01. The following words and terms, when used in this Declaration or any supplemental or amendatory declaration (unless the context shall prohibit or clearly indicate otherwise), shall have the following meanings:

(a) "Articles" means the Articles of Incorporation of the Association, a copy of which is attached as Exhibit "B".

(b) "Assessment" means any periodic assessment, special assessment or other charge as described in Article VIII.

(c) "Association" shall mean and refer to MANHATTAN TOWNHOMES OWNERS ASSOCIATION, INC., a Florida nonprofit corporation, together with its successors, legal representatives and assigns.

(d) "Board" or "Board of Directors" shall mean and refer to the Board of Directors of the Association.

(e) "Bylaws" shall mean and refer to the Bylaws of the Association, as same may be amended from time to time, a copy of which is attached as Exhibit "C".

(f) "Common Area" shall mean all of that property owned or to be owned by the Association for the common use and enjoyment of members of the Association, including, but not limited to, streets, roads, signage, sidewalks, recreation buildings, swimming pools, landscape, irrigation system, privacy walls and fences, and elements of the Surface Water Management System.

(g) "Covenants" shall mean and refer to the covenants, restrictions, easements, affirmative obligations, charges and liens created and imposed by this Declaration.

(h) "Declaration" shall mean and refer to this Declaration, together with any supplements or amendments hereto.

(i) "Developer" shall mean and refer to Florida Suncoast Homes, Inc., a Florida corporation, together with its successors, legal representatives, grantees and assigns, including the purchaser of its interest at a foreclosure sale. Any rights specifically reserved to Florida Suncoast Homes, Inc., in any instrument of conveyance shall not inure to the benefit of its successors or assigns, unless such rights are assigned by Florida Suncoast Homes, Inc, in a recorded instrument to such successor or assignee, or such successor or assignee accepts the obligations of Developer.

(j) "Development" shall mean MANHATTAN TOWNHOMES residential community, located in Tampa, Hillsborough County, Florida, on the real property described in Exhibit "A" attached hereto, and such additions thereto as may hereafter be brought within the jurisdiction of the Association or encumbered by this Declaration.

(k) "Dwelling" shall mean and refer to a single-family residence located on a Lot. The word Dwelling may, when the context so requires, be used interchangeably herein with the words Lot and Unit.

(l) "First Mortgagee" shall mean and refer to any institutional lender who holds a first mortgage on a Lot or Dwelling Unit and who has notified the Association in writing of its interest in the Lot or Dwelling Unit.

(m) "Institutional Lender" shall mean and refer to one or more commercial or savings banks, savings and loan associations, mortgage companies, insurance companies, pension funds or business trust, including, but not limited to, real estate investment trusts and any other lender engaged in financing the purchase, construction or improvement of real estate, or any assignee of loans made by such lender, or any private or governmental institution which has insured the loan of the lender, or any combination of the foregoing entities.

(n) "Land" shall mean and refer to all of the lands and improvements described in Exhibit "A" and any additions or amendments thereto.

(o) "Limited Common Area" shall mean any portion of the Common Area, the exclusive use of which has been assigned as an appurtenance to a specific Unit, such as a parking space.

(p) "Lot" shall mean and refer to any area of real property, which is included in Exhibit "A," and is designated as such on a recorded Plat or conveyed by the Developer to an Owner, whether or not said Lot is improved with a Dwelling Unit. A Lot may include any portion or portions of any other Lots designated and described on the Plat when intended to be used together for one Dwelling. The word "Lot" may, when the context so requires, be used interchangeably herein with the words "Unit" or "Dwelling".

(q) "Member" shall mean and refer to those Owners entitled to membership as set forth in Article VII.

(r) "Notice" shall mean and refer to:

(i) Written notice delivered personally or mailed to the last known address of the intended recipient, in the manner set forth in the Bylaws of the Association; or

(ii) Notice published at least once each week for two consecutive weeks in a newspaper having general circulation in Hillsborough County, Florida; or

(iii) Notice given in any other manner provided in the Bylaws of the Association.

(s) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Lot, which is a part of the "Land".

(t) "Plat" shall mean and refer to any recorded or unrecorded subdivision map or maps of all or a portion of the Land.

(u) "Regulations" shall mean and refer to any rules or regulations respecting the use of the Land that have been adopted by the Association from time to time in accordance with its Articles of Incorporation and Bylaws.

(v) "Unit" shall mean and refer to a single family Dwelling Unit situated upon the Land. The word "Unit" may, when the context requires, be used interchangeably herein with the words "Lot" or "Dwelling".

(w) "Surface Water Management System" shall mean and include, and is not limited to, all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plain compensation areas, wetlands and any associated buffer areas, wetland mitigation areas, under drains, outfall structures and related appurtenances.

ARTICLE II - RESTRICTIONS

Section 2.01 - Lots. The Lots and Units shall be used for residential purposes only. No buildings or other improvements at any time situate on any Lot shall be used for any business, commercial, amusement, school, clubhouse, charitable, philanthropic or manufacturing purposes, or as a professional office. No building or other improvements situate on any Lot shall be rented or leased separately from the rental or lease of the entire Lot and no part of any such building shall be used for the purpose of renting rooms therein or as a boarding house, hotel, motel, tourist or motor court or any other type of transient accommodation.

Section 2.02 - Vehicular Parking. The Developer will establish a parking plan and in connection therewith will allocate and assign one (1) Parking Space to each of the units in the development. Those parking spaces, which are designated by the Developer as guest parking spaces shall be used in common by the guests and invitees of unit owners, pursuant to reasonable rules and regulations to be adopted from time to time by the Association. As to further Parking Spaces not allocated as above, the right of the Developer or its assigns is hereby reserved to assign such additional spaces to those units as it may from time to time determine, and the Developer shall have the right to charge a fee for the exclusive right to use those additional spaces. All parking assignments made by the Developer shall be noted on the books of the Association, shall be a limited common area appurtenant to the unit so designated. The interest of the unit owner in these Parking Spaces may only be assigned to another unit owner or to a subsequent transferee and a form for this purpose shall be made available by the Association. Unit owners shall park in their respective allocated parking Spaces and the allocation of Parking Spaces shall not be changed or amended except upon the approval of each unit owner involved. The parking plan need not be recorded in the public records, but the Association shall keep said plan in its records and make the same available to unit owners at reasonable times.

No vehicle shall be parked on any part of the Land, except on paved parking spaces. No vehicles may be parked on paved streets over night. No commercial vehicles, except those present on business, and no trailers, boats, trucks, (except sport utility vehicles), recreational vehicles, mobile homes or motorcycles may be parked in the Development unless approved by the Association. All vehicles parked within the Development must be in good condition and repair, and no vehicle, which does not contain a current license plate or which cannot operate under its own power shall be parked within the Development for more than twenty-four (24) hours, and no major repair of any vehicle shall be made within the Development.

EACH PAVED DRIVEWAY THAT ADJOINS A UNIT SHALL BE LIMITED COMMON AREA APPURTENANT TO THAT UNIT AND THE EXCLUSIVE USE OF WHICH SHALL BE RESERVED TO THE OWNER OF SAID UNIT AND HIS GUESTS AND INVITEES, SUBJECT TO RULES AND REGULATIONS THAT MAY BE ADOPTED BY THE ASSOCIATION FROM TIME TO TIME.

Section 2.03 - Unit Plates and Mailboxes. A mailbox and the number of the residence shall be centrally located for all Units in the Common Area. The size, location, design, style and type of material for each such mailbox and number of the residence shall be as designated by Developer or approved by the Architectural Review Board. Except for name plates of uniform size and design approved by the Architectural Review Board, no Owner may cause any name plate to be affixed to any Unit, which may be seen from the Common Area.

Section 2.04 - Signs. No sign of any character shall be displayed or placed upon any Lot, except as such may be approved by the Architectural Review Board. The Association may enter upon any Lot and summarily remove and destroy any signs erected in violation of this paragraph.

Section 2.05 - Aerials. No exterior radio or television mast, tower, pole, wire, aerial, satellite receiving station or dish, antenna or appurtenances thereto, nor any other exterior electronic or electromagnetic radiation equipment, structures, devices of any kind shall be installed or maintained on the exterior of any Dwelling or on any portion of any Lot, except as may be approved by the Architectural Review Board.

Section 2.06 - Electrical Interference. No electrical machinery, devices or apparatus of any sort shall be used or maintained in any Dwelling which causes interference with normal telephone, television or radio reception of any other Dwellings.

Section 2.07 - Animals. No horses, mules, ponies, donkeys, burros, cattle, sheep, goats, swine, rodents, reptiles, pigeons, pheasants, game birds, game fowl, poultry or guineas shall be kept, permitted, raised or maintained on any Lot, except as permitted in this Section. No pitbull terriers are permitted within the Development. However, household pets may be kept on a single Lot for the pleasure and use of the occupants provided that no more than two (2) such pets are allowed to be maintained at any given time on a Lot or in a Unit, and, provided further, that if any of such pets shall, in the sole and exclusive opinion of the Association, become dangerous or an annoyance or nuisance in the Development, the consent may be withdrawn and they may not thereafter be kept in the Development.

Section 2.08 - Nuisances. No illegal, noxious or offensive activity shall be permitted or carried on any part of the Land or Development, nor shall anything be permitted or done thereon which is or may become a nuisance or a source of embarrassment, discomfort or annoyance to the neighborhood or Development. No Occupant may play or suffer to be played any musical instrument, tape player, CD player, phonograph, radio, television or other similar electronic device in a Unit between the hours of 11:00 P.M. and the following 8:00 A.M., if the same shall in any manner disturb or annoy the other occupants of the Development. No trash, garbage, rubbish, debris, waste material, or other refuse shall be deposited or allowed to accumulate or remain on any part of the Land, nor upon any land or lands contiguous thereto. No fires for the burning of trash, leaves, clippings or other debris or refuse shall be permitted on any part of the Land. No bicycles, cars, trucks, vehicles, tricycles, scooters, wagons, carriages or other items of personal property shall be parked or permitted to stand for any period of time on the Common Area, except in areas designated for such use by the Association, such as by the pool.

Section 2.09 - Occupancy. No unit in this Development shall be permanently occupied by more than two individuals per bedroom.

Section 2.10 - Clothes Lines. There shall be no exterior clothes lines or clothes poles erected, and no outside clothes drying is permitted, except where such activities are advised or mandated by governmental authorities for any energy conservation purposes, in which event the Association shall have the right to approve the portions of any Lot used for outdoor clothes drying purposes and the types of devices to be employed in this regard, which approval must be in writing. No clothing, bedding or other similar items shall be hung over or on any windows, doors, walls or fences if the same is visible from any street.

Section 2.11 - Mechanical Equipment. All exterior mechanical equipment, including, but not limited to, transformers, vents, air conditioning compressors, pool pumps, meters, storage tanks, including, but not limited to, those used for the storage of water, gasoline, oil or other liquid or any gas, and the like, shall be located in the rear of the Unit and concealed from public view by walls of the same material and color as the building exterior or by an opaque landscaping screen. No solar heater shall be allowed or visible from any street unless otherwise approved by the Architectural Review Board.

Section 2.12 - Regulations. Reasonable rules and regulations concerning the appearance and use of the Land may be made and amended from time to time by the Developer or the Association as successor to the Developer in the manner provided by the Articles of Incorporation and Bylaws. Copies of the Rules and Regulations and amendments thereto shall be furnished by the Association to all Owners and residents of the Land upon request.

Section 2.13 - Mining. No oil or natural gas drilling, refining, quarrying or mining operations of any kind shall be permitted upon any Lot and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Lot; nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted on any Lot.

Section 2.14 - Casualties. In the event a Dwelling or any part thereof is damaged or destroyed by fire, casualty or otherwise, or in the event any improvements upon the Common Area are damaged or destroyed by casualty or otherwise, the Owner thereof or the Association, as the case may be, shall promptly clear all debris resulting therefrom and commence either to rebuild or repair the damaged improvements in accordance with the terms and provisions of the Declaration, or in the case of the Common Area, to grass over and landscape the land previously underlying the improvements in a manner consistent with the surrounding area.

Section 2.15 - Reconstruction. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Dwelling or Common Area, or any part or parts thereof, shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed except as may be modified to comply with the then current building codes, or with new plans and specifications approved by the Association.

Section 2.16 - Lighting. All exterior lighting shall be consistent with the character established by the Developer for the Development or, as approved by the Architectural Review Board, and shall be limited to the minimum necessary for safety, identification and decoration. The exterior lighting of buildings for security or decoration shall be of a style and type compatible with the building design and materials. The source of lighting shall not be visible from streets or other Common Areas and no colored lenses or lamps are permitted.

Section 2.17 - Receptacle Supplied by the Governmental Agency or Franchisee Having Responsibility for Garbage and Refuse Collection for the Development. All garbage and refuse shall be placed in containers or receptacles supplied by the Hillsborough County and all wet garbage or loose trash deposited in said receptacles shall first be placed in suitable bags, which shall be securely tied.

Section 2.18 - Exterior Alterations. No Owner, other than the Developer, may change, touch up or modify the exterior of the Dwelling on a Lot, including painting, without the prior written consent of the Architectural Review Board.

Section 2.19 - Window Treatments. Window treatments shall consist of draperies, blinds, shutters or other tasteful window coverings, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding one (1) week after an Owner moves into a Unit or when permanent window treatments are being cleaned or repaired.

Section 2.20 - Southwest Florida Water Management District. The Development is subject to certain regulations of the Southwest Florida Water Management District ("SWFWMD") regarding surface water management to the requirements of the permit issued by SWFWMD for this Development. Construction of Dwellings or other structures must comply with the construction plans for the surface water management system of the Development pursuant to Chapter 40D - 4, F.A.C., which is approved and on file with SWFWMD.

Section 2.21- Amendments and Modifications by Developer. Notwithstanding any provisions of these restrictions to the contrary, the Developer, its successors and designated assigns, reserves the right, until such time as the Developer relinquishes control of the Architectural Review Board as provided hereafter, to amend, modify or grant exceptions or variances from any of the restrictions set forth in this Article II without notice to or approval by any Lot Owners of the Development or the Association.

Section 2.22- Ordinances. Every Owner, their licensees, guests, invitees and tenants, shall at all times abide by all county or other governmental ordinances, including, but not limited to, ordinances with regard to pets and leashes, parking ordinances, and ordinances regarding conduct.

Section 2.23- Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the Lots, neither the Owners nor the Association nor the use of the Land shall interfere with the completion of the contemplated improvements and the sale of the Lots and Units. Developer may make such use of the unsold Lots, Units and Common Area without charge as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, construction office, models, the showing of the Land and the display of signs and the use of Lots as parking lots, notwithstanding anything contained herein to the contrary.

ARTICLE III - UTILITIES, EASEMENTS AND ROADS

Section 3.01 - Easements. Perpetual easements (herein called "Easements") for the installation or maintenance of utilities, including storm sewer, sanitary sewer, gas, electricity, water, telephone, cable television and other utilities of every kind and nature now or hereafter constituting utilities (herein generally referred to as "Utilities") preservation areas and drainage areas are hereby reserved to the Developer and Hillsborough County in and to all utility easement, preservation and drainage easement areas (herein called "Easement Areas") shown on the Plat, which Easements shall include, without limitation, the right of reasonable access over Lots to and from the Easement Areas; and the Developer and Hillsborough County shall have the right to convey such Easements on an exclusive or nonexclusive basis to any person, corporation or governmental entity (herein called "Utility Providers") and who shall furnish Utilities or services to the Development. Neither the Easement rights reserved pursuant to this paragraph, nor as shown on the Plat, however, shall impose any obligation on the Developer to maintain such Easement Areas or to install or maintain the Utilities or any retention or detention areas (hereinafter defined), nor any pipes, lines, culverts, channels or other facilities or improvement that may be located on, in or under such Easements, or which may be served by them within Easement Areas. No structure, irrigation system, planting or other material shall be placed or permitted to remain which may damage or interfere with access to, or the installation and maintenance of, the Easement Areas or any Utilities or drainage facilities, or which may change the direction of flow or obstruct or retard the flow of water through drainage channels in any Easement Area, or which may reduce the size of any water retention areas (herein referred to as "Retention or Detention Areas") which are shown on the Plat or which may be constructed in such Easement Areas.

Section 3.02 - Roads and Access Easement. Developer hereby grants and conveys to the Owner of each and every Lot in the Development, their heirs, personal representatives, successors and assigns, a perpetual, non-exclusive easement appurtenant to each Lot within the Development for the purpose of ingress and egress by pedestrian and vehicular traffic over and across each and every road as defined hereafter; reserving, however, unto the Developer the unrestricted right to grant like non-exclusive easements over the same roads and to grant easements for utilities to utility companies and public bodies for public utility services within the Development in the same roads which are subject to this grant.

The term road as used herein to describe the servient tenement which is impressed with the easement shall include all roads, lanes, streets, drives, sidewalks and paths as the same may be shown on the Plat or exist from time to time over, through, across and upon the Land, as the same may from time to time be paved and intended for such purposes.

Ownership by Developer of both the Lots benefited by the easement granted and created herein and of the roads, which are subjected to said easement shall not cause any merger or impairment of said easement.

Every deed from Developer of any Lot in the Development shall automatically carry with it as an appurtenance to such Lot the easement hereby created, whether or not specifically mentioned in any such deed, and this easement shall thereafter run with title to said Lot in perpetuity.

Section 3.03 - Easement for Governmental, Health, Sanitation and Emergency Services.

A non-exclusive easement is hereby granted to the appropriate governmental authorities and to the appropriate private organizations supplying health, sanitation, police services and any emergency service, such as fire, ambulance and rescue services, for the purpose of ingress and egress of pedestrian or vehicular traffic over and across the Common Area and each Lot.

Section 3.04 - Reciprocal Easements. There shall be reciprocal, appurtenant easements between each Lot and such portion or portions of the Common Area adjacent thereto, or between adjacent Lots, or both, for lateral and subjacent supports; for electrical, plumbing, sewer, telephone, cable, drainage and other convenience or utility servicing more than one Lot; for overhanging roofs and eaves installed by Developer and for replacement thereof; and for encroachments caused by the willful construction, reconstruction, repair, settling or shifting of any improvements constructed, reconstructed or altered thereon in accordance with the terms of this Declaration. The extent of said easements for lateral and subjacent supports and for overhangs shall be that reasonably necessary to effectuate the purposes thereof; and said easements of encroachment shall extend to a distance of not more than four (4) feet, as measured from any point on the common boundary along a line perpendicular to such boundary at such point. Notwithstanding the foregoing, in no event shall there be any easement for overhangs or encroachments if same is caused by the willful misconduct on the part of an Owner, tenant or the Association. Notwithstanding anything contained herein to the contrary, should electrical, plumbing, sewer, telephone, cable or other utility service to a Lot cross through or under another Lot (Adjacent Lot) and be in need of repair or replacement, this said repair or replacement shall not occur in the Easement in the Adjacent Lot if said repair or replacement would in any way damage or interfere with the use and enjoyment of the

improvements erected on said Adjacent Lot. In such event, the utility service shall be relocated in the Common Area.

ARTICLE IV - PROPERTY RIGHTS

Section 4.01 - Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Lot, subject to the rights of the Developer reserved herein and subject to the following provisions:

(a) The right of the Association to levy annual and special assessments and other fees for the use of any recreation facility, if any, situated upon the Common Area.

(b) The right of the Association to suspend the voting rights of a Member for any period during which any assessment against his Lot or Unit remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its

published rules and regulations. Notwithstanding anything contained herein to the contrary, assessments shall continue during any suspension period.

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public authority, agency or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of Members agreeing to such dedication or transfer has been recorded.

(d) The right of the Association, in accordance with its Articles and its Bylaws, to borrow money for the purpose of improving or increasing the Common Area and in aid thereof with the assent of two-thirds (2/3) of each class of Members to mortgage said properties. Said mortgage shall be subordinate to the Members' rights as provided hereinafter. In the event of a default upon any such mortgage, the Lender's rights hereunder shall be limited to a right, after taking possession of such area, to charge admission and other fees as a condition to continued enjoyment by the Members and, if necessary, to open the enjoyment of such area to a wider public until the mortgage debt is satisfied, whereupon the possession of such area shall be returned to the Association and all rights of the Members hereunder shall be fully restored; provided that under no circumstances shall the rights of the Members of ingress, egress and parking be affected.

(e) The right of the Association to take such steps as are reasonably necessary to protect the Common Area against an attempted foreclosure.

(f) The right of the Association to grant access to police, fire and other public vehicles.

(g) The right of the Developer, without approval of the Association or the Membership, to dedicate easements and rights-of-way over the Common Areas in accordance with the terms of this Declaration.

(h) The right of the Association to adopt and enforce at any time rules and regulations governing the use of the Common Area and all facilities situated thereon, including the right to assess late fees against Members as provided hereafter, which rules and regulations shall apply until rescinded or modified as if originally set forth at length in this Declaration.

(i) The right of the Developer to complete construction of and installation of all roads, sewer lines, water lines, storm water drainage and other utilities.

Section 4.02 - Delegation of Use. Any Member may delegate his right of enjoyment to the Common Area and facilities to the Members of his family, to his guests and to his tenants, subject to such rules and regulations as the Board of Directors may from time to time adopt; provided, however, that there shall be no abrogation of the duty of any Member to pay assessments as provided in Article VIII.

Section 4.03 - Limitation Upon Use of Common Areas. No Owner may plant, erect or maintain any fences, hedges, walls or other improvements upon the Common Area. The Board of Directors of the Association may establish reasonable rules and regulations concerning the use of the Common Area.

ARTICLE V - ARCHITECTURAL CONTROL

Section 5.01 - Members of the Board and Term of Office. The Association shall have an Architectural Review Board (the "ARB") consisting of three (3) members. The Developer shall be entitled to appoint the initial members to the ARB and replacements thereof until such time as the Developer has approved the plans and construction of improvements for the last Dwelling to be constructed on the Land, or until December 31, 2010, whichever first occurs. Thereafter, each member of the ARB shall be appointed by the Board of Directors and shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. The Board of Directors shall have the right to appoint and remove (either with or without cause) any and all members of the ARB at any time, except for members of the ARB appointed by the Developer.

Section 5.02 - Review of Proposed Construction.

(a) Except for the exemption in Section 9 below, no building, fence, wall or other structure or improvement (including landscaping) shall be commenced, painted, erected or maintained on the Land, nor shall any addition, change or alteration visible from the exterior be made, nor shall any awning, canopy or shutter be attached to or placed upon outside walls or roofs of buildings or other improvements, until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the ARB.

(b) The ARB shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby in the locations indicated will:

i) assure harmony of external design, materials and location in relation to the surrounding buildings and topography within the Development; and

ii) protect and conserve the value and desirability of the Development as a residential community; and

iii) be consistent with the provisions of this Declaration; and

iv) be in the best interest of the Association and maintain the value and desirability of the Development as a residential community; and

v) comply with such other specific designing criteria that the ARB may adopt from time to time.

(c) The ARB may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The ARB may also issue rules or guidelines setting forth procedures for the submission of plans for approval. The ARB may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors.

(d) Until receipt by the ARB of any and all required plans and specifications, the ARB may postpone review of any plans submitted for approval. The ARB shall have thirty (30) days after delivery of all required materials to approve or reject any such plans, and if not rejected within such thirty (30) day period, said plans shall be deemed approved.

(e) The ARB herein shall be the ultimate deciding body and its decisions shall take precedence over all others. All changes and alterations shall also be subject to all applicable permit requirements and to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees.

Section 5.03 - Meetings of the ARB. The ARB shall meet from time to time as necessary to perform its duties hereunder. The ARB may from time to time, by resolution unanimously adopted in writing, designate any ARB representative (who may, but need not be one of its members) to take any action or perform any duties for and on behalf of the ARB, except the granting of variances pursuant to Section 8 hereof. In the absence of such designation, the vote of any two (2) members of the ARB shall constitute an act of the ARB.

Section 5.04 - No Waiver of Future Approvals. The approval of the ARB of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the ARB, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or other matters subsequently or additionally submitted for approval or consent.

Section 5.05 - Compensation. The members of the ARB shall receive no compensation for services rendered, other than reimbursement for expenses incurred by them in the performance of their duties hereunder. The ARB, however, shall have the power to engage the services of professionals to serve as members of the ARB for compensation for purposes of aiding the ARB in carrying out its functions.

Section 5.06 - Inspection of Work and Occupancy. Inspection of work and correction of defects therein and permanent occupancy of a Dwelling shall proceed as follows:

(a) Upon the completion of any work for which approved plans are required under this Article V, the applicant (the "Applicant") shall give written notice of completion to the ARB.

(b) Within thirty (30) days after receipt of the notice of completion, the ARB or its duly authorized representative may inspect such improvements. If the ARB finds that such work was completed in substantial compliance with the approved plans, it shall so notify the Applicant in writing and permanent occupancy of the improvement shall be granted. If the ARB finds such work was not completed in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance, specifying the particulars of noncompliance and requiring the Applicant to remedy the same. The ARB shall notify the Applicant within said thirty (30) day period of its approval or disapproval.

(c) If, upon the expiration of thirty (30) days from the date of such notification of noncompliance, the Applicant shall have failed to remedy such noncompliance, the ARB shall notify the Board in writing of such failure. The Board shall then determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same.

(d) If a noncompliance exists, the Applicant shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the Board ruling. If the Applicant does not comply with the Board ruling within such period, the Board, at its option, may either remove the noncomplying improvement or remedy the noncompliance, and the Applicant shall reimburse the Association, upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the Applicant to the Association, the Board shall levy a special assessment against such Applicant for reimbursement.

(e) If for any reason the ARB fails to notify the Applicant of any noncompliance within thirty (30) days after receipt of the written notice of completion from the Applicant, the improvement shall be deemed to have been made in accordance with said approved plans.

(f) Permanent occupancy of any improvement for which approved plans are required under this Article V shall be prohibited until such time as a noncompliance has been remedied. This provision shall be enforceable regardless of whether a certificate of occupancy has been issued to the Applicant for the subject improvement.

Section 5.07 - Non-Liability of ARB Members. Neither the ARB nor any member thereof, nor its duly authorized ARB representative, shall be liable to the Association or to any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or nonperformance of the ARB's duties hereunder, unless due to the willful misconduct or bad faith of a member and only that member shall have any liability. The ARB shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition on the basis of aesthetic considerations, the overall benefit or detriment which would result to the immediate vicinity and to the Land, and for compliance with the design review criteria. The ARB shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building or other codes.

Section 5.08 - Variance. The ARB may authorize variances from compliance with any of the design review criteria when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. such variance must be evidenced in writing, which must be signed by at least two (2) members of the ARB. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular property and particular provisions covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting the Owner's use of the premises.

Section 5.09 - Developer's Exemption. The Developer shall be exempt from the provisions of this Article V with respect to the initial construction of the dwellings and other improvements on the land and any alterations and additions to be made by Developer and shall not be obligated to obtain ARB approval for any construction or changes in construction which the Developer may elect to make at any time.

Section 5.10 - Attorneys' Fees. For all purposes necessary to enforce this Article, the Association shall be entitled to collect reasonable attorneys' fees, court costs and other expenses against an Owner, whether or not litigation is instituted, and the Board may assess such amounts in the form of a Special Assessment.

ARTICLE VI - INSURANCE

Section 6.01 - Insurance. The Association, through its Board of Directors, shall purchase an insurance policy(ies) insuring the buildings and other improvements erected upon the Land, including all fixtures and personal property appurtenant thereto owned or used by the Association or constituting part of the Common Area, and all Units/Dwellings contained on the Land. Individual Unit Owners shall maintain their own insurance for the contents of their Units and those items that are hereinafter excluded from the definition of "building". The insurance obtained by the Association shall insure the interest of the Association and all Owners and their Mortgagees, as their interest may appear against loss or damage by fire and hazards covered by wind storm and extended coverage endorsement and such other risk of a similar or dissimilar

nature as customarily covered with respect to buildings similar in construction, location and use to the buildings erected upon the Land, in an amount which shall be equal to the maximum insurable replacement values, if such insurance is reasonably available. The directors shall have no liability to the Association or its members or any other person for failure to obtain insurance without a deductible clause or for the failure to obtain insurance in the full amount of the coverage required hereunder, if in good faith a majority of the membership shall determine that such insurance is not reasonably available. The Association, if the Development is designated to be in a flood area as identified by HUD pursuant to the Flood Disaster Protection Act of 1973, shall obtain the maximum flood insurance provided for by said Act or an amount equal to the value of the building(s) if the value of the building(s) is less than the maximum permitted by such Act. All Hazard Policies purchased to protect buildings shall provide that the word "building" wherever used in the policy shall include, but not be limited to, fixtures, installations or additions comprising the Dwellings and the building comprising the Dwellings as initially constructed or installed by the Developer or replacements of like kind or quality in accordance with original plans and specifications, or as existing when the Unit was first conveyed if the original plans and specifications are not available. The word "building" shall not include Unit floor, ceiling or wall coverings and does not include the following equipment if it is located within the Unit and the Unit Owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioning or heating equipment, water heater, or built-in cabinets. With respect to the coverage provided by this paragraph, the Unit Owners shall be considered as additional insureds under the policy.

Section 6.02 - Mandatory Repair. Unless there occurs substantial damage or destruction to all or a substantial part of the Properties, and subject to the provisions hereinafter provided, the Association and the Unit Owners shall repair, replace and rebuild the damage caused by casualty loss, the expense of which shall be borne by the Unit Owners in the same manner in which common expenses of the Association are shared. For the purposes of this Article VI, the Properties shall include all of the buildings and other improvements erected upon the Land, all fixtures, personal property appurtenant thereto owned or used by the Association constituting part of the Common Area, and all Units or Dwellings located on the Land.

Section 6.03 - Determination of Damage and Use of Proceeds. Immediately after casualty damage to any part of the Properties, the Association Board of Directors shall obtain reliable and detailed estimates of the cost necessary to repair and replace the damaged Property to a condition as good as the condition existed prior to the casualty loss. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of deficiency, levy a special assessment against all Owners for that portion of the deficiency related to the Common Area and against the individual Unit Owners for that portion of the deficiency related the individual damaged Dwellings; provided, however, that if, in the opinion of the Board of Directors, it is impossible to accurately and adequately determine the portion of the deficiency relating to individual Dwellings, the Board of Directors shall levy the special assessment for the total deficiency against each of the Owners according to the manner in which common expenses of the Association are shared, except as provided in Section 6.06 below.

Unless there occurs substantial damage to or destruction of all or a substantial portion of the Properties, and the Owners fail to elect to rebuild and repair as provided in Section 6.04 below, the proceeds collected from the insurance carrier and the funds collected by the Board of Directors from any assessment shall be disbursed to repair and replace any damage or destruction of property, and any balance remaining shall be disbursed to Owners and their Mortgagees, as their interests may appear.

Section 6.04 - Total Destruction. As used in this Declaration, total destruction or substantial damage to or destruction of all or a substantial portion of the Properties shall mean:

(a) With respect to all Dwellings, that two-thirds (2/3) or more of all Dwellings are or have been rendered untenable by such casualty loss or damage; or

(b) With respect to individual Dwellings, if one-half (1/2) or more of the Units in a discreet and separate residential building are or have been rendered untenable by such casualty loss or damage.

Should there occur substantial damage to or destruction of all or a substantial part of the Properties, the improvements on the Property shall not be reconstructed unless the majority of all of the Owners shall agree thereto in writing, within sixty (60) days after casualty loss or damage occurs. Should the substantial damage or destruction occur to less than two-thirds (2/3) of all Dwellings, then such buildings experiencing such degree of damage or casualty loss shall nevertheless be reconstructed if three-fourths (3/4) of the Owners owning Dwellings so damaged or destroyed shall agree to such reconstruction, in writing, within ninety (90) days after the casualty loss or damage occurs. In any such event, should reconstruction not be approved as aforesaid, the Association's Board of Directors is authorized to pay proceeds of the insurance to the Owners and their mortgagees as their interests may appear, in accordance with the provisions of Section 6.06(c) below. The determination not to reconstruct after a casualty shall be evidenced by a certificate, signed by one or more of the officers of the Association, stating that the decision period has elapsed and that the Association has not received the necessary writings from the required number of Owners.

Section 6.05 - Association as Agent. The Association is hereby irrevocably appointed for each Owner as its agent to adjust all claims arising under insurance policies purchased by the Association and to execute releases thereof.

Section 6.06 - Repair and Reconstruction. Notwithstanding anything contained herein to the contrary in prior sections, each separate and distinct building shall, for the purposes of reconstruction and repair in the event of casualty loss, be treated as if the same were the only building in the Development to the effect that:

(a) All the insurance proceeds reasonably attributable to the damage or destruction to one such building shall be first used for the reconstruction and repair of that building, to the extent the proceeds are sufficient; and, in the event that such proceeds are not sufficient, the Owners in that building alone shall be assessed equally for any deficiency or insufficiency in the funds necessary to reconstruct or repair as contemplated.

(b) In the event that there shall be insurance proceeds in excess of the cost of reconstruction and repair of casualty loss to a given separate and discreet building, then the Board of Directors shall equally distribute and pay over any such excess to the Owners and their respective mortgagees as their interests may appear, in that separate and discreet building suffering such loss or damage.

(c) In the event there shall occur to a separate and discreet building the degree of damage or destruction described in Section 6.04(b), but the Development as a whole shall not have experienced a degree of damage, destruction or loss as set forth in Section 6.04(a), and the building suffering such damage or destruction shall have failed to elect to be repaired or reconstructed in accordance with the provisions of said Section, then the insurance proceeds reasonably attributable to that separate and discreet building shall be distributed equally to the Owners in that building and to their mortgagees as their interests may appear.

(d) Any reconstruction or repair shall be performed substantially to the same design, plan and specification as originally built, except as may be modified to comply with the then current Building Code, unless the Owners of a majority of the Dwellings so affected and the Architectural Review Board agree to a modification or deviation from the original design, plan and specification.

Section 6.07 - Liability Insurance. In addition to the above and foregoing insurance, the Association, through its Board of Directors, shall purchase and keep in effect a comprehensive public liability policy insuring the Association, its Board of Directors, officers and Owners against possible liability arising out of the use of the Common Area. Said policy shall be in an amount not less than One Million Dollars and 00/100ths (\$1,000,000.00) combined single limit (bodily injury and property damage). The Association shall further, if required by state law, carry a worker's compensation insurance policy, which policy will comply with the requirements of the laws of the State of Florida.

Section 6.08 - Cost of Insurance. The cost of all insurance purchased by the Association as described above shall be a common expense of the Association included in the assessments to be collected pursuant to Article VIII.

ARTICLE VII - MEMBERSHIP AND VOTING RIGHTS

Section 7.01 - Members. Every Owner of a Lot shall be a member of the Association as designated in Section 7.02 of this Article. Membership shall be appurtenant to and may not be separated from ownership of a Lot which is subject to assessment or from occupancy of a Unit.

Section 7.02 - Membership Classes and Voting Rights. The Association shall have the following two (2) classes of voting membership:

(a) Class A. Class A Members shall be all Owners, except the Developer for so long as the Developer retains Class B voting rights as defined herein, of Lots and shall be entitled to one (1) vote for each such Lot so owned.

(b) Class B. The Class B Member shall be the Developer and shall be entitled to nine (9) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership when one of the following events occurs:

(1) when the total votes outstanding in Class A membership equals or exceeds the total votes outstanding in the Class B membership; or

(2) on December 31, 2010.

Section 7.03 - Joint Owners. When more than one person holds an interest in any Lot, all such persons shall be members of the Association; provided, however, that Owners' vote shall be exercised as provided above or as all such persons among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot not owned by the Developer.

ARTICLE VIII - ASSESSMENTS

Section 8.01 - Purpose of Assessment. The Association shall have the authority to levy assessments against each Lot or Unit to be used exclusively to promote the recreation, health, safety and welfare of the resident in the Development and for the improvement and maintenance of the Common Area, and those portions of each Lot/Dwelling that the Association is required or entitled to maintain or repair, and those easement areas to be maintained by the Association, including, but not limited to, cost of repair, replacement and additions thereto; cost of labor, equipment, materials, management and supervision thereof; the payment of taxes assessed against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other professionals to represent the Association when necessary or useful; the employment of security personnel; the cost of insurance acquired pursuant to Article VI; and such other needs as may arise.

Section 8.02 - Creation of Lien. In order to carry out the purposes and obligations hereinafter stated, the Association, by action of its Board of Directors, and without approval of the members except to the extent specifically provided herein, shall have the power to levy and collect assessments in accordance with this Declaration against each Lot. The Developer, for each Lot owned within the Development, hereby covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, shall be deemed to covenant and agree to pay to the Association: (1) annual assessment or charges, (2) special assessments for capital improvements, (3) special assessments for emergencies as needed for purposes other than as a capital improvement, and (4) specific assessments against any particular Lot which were established pursuant to the terms of this Declaration. All such assessments, together with interest, costs and reasonable attorneys' fees, shall constitute a lien upon the Lot against which each such assessment is levied and shall run with the land, and shall take priority from the date the notice of lien for delinquent assessments is filed in the Public Records of Hillsborough County, which notice shall state the description of the Lot, the Owner's name, the amount due and the date due. The lien shall be prior to and superior in dignity to the creation of any homestead status but subordinate to any first mortgage as hereinafter set forth. Every Owner of a Lot hereby consents to the imposition of such lien prior to any homestead status until paid in full.

Section 8.03 - Special Assessments. In addition to the annual assessment authorized, the Association, through its Board of Directors, may levy in any assessment year a special assessment or assessments for capital improvement or emergency purposes, and any such assessment shall be approved by no less than two-thirds (2/3) of each class of Members.

Written notice of any meeting called for the purpose of making the levy of a special assessment requiring approval of the membership shall be sent to all Members not less than ten (10) days nor more than thirty (30) days in advance of the meeting.

In addition to all other remedies provided in this Declaration, the Board of Directors, in its sole discretion, may levy a special assessment upon an Owner for failure of the Owner, his family, guests, invitees or employees, to comply with any provision of this Declaration or the Articles, Bylaws or rules and regulations of the Association, provided that the following procedures are followed:

(a) The Association shall notify the Owner of the infraction or infractions. The notice shall include the date and time of the next Board of Directors meeting at which the Owner shall have the right to present testimony as to why the Special Assessment should not be imposed.

(b) The noncompliance shall be presented to the Board of Directors at the meeting described in the notice. At such meeting, a hearing shall be conducted to obtain testimony as to the levying of a Special Assessment in the event that it is determined that a violation has in fact occurred. A written decision of the Board of Directors shall be submitted to the Owner not later than twenty-one (21) days after the hearing.

(c) The Board of Directors may impose the following Special Assessments against the Owner of the Lot in the event a violation is found:

(i) First Noncompliance Violation. A Special Assessment in an amount not in excess of \$100.00.

(ii) Second Noncompliance Violation. A Special Assessment in an amount not in excess of \$500.00.

(iii) Third and Subsequent Noncompliance Violation or Violations which are of a Continuing Nature. A fine in an amount not in excess of \$1,000.00 for each violation.

(d) A Special Assessment as provided in this Article shall be due and owing not later than thirty (30) days after the written decision as provided in Section (b) above.

Section 8.04 - Annual Assessments. Annual assessments shall be determined for each Lot by the Board of Directors of the Association prior to January 1st of each year for all assessable property by determining the sum necessary to fulfill the obligations and purpose of said assessment. Written notice of the annual assessment shall then be sent to every Owner subject thereto and the due date shall be established by the Board of Directors, which may be

monthly, quarterly or on an annual basis. The Association shall, upon request and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. Notwithstanding anything contained herein to the contrary, the Developer, as a Class B Member, shall not be obligated to pay annual assessments for the period of time that the Developer pays any amount of common expenses incurred and not produced by the special and annual assessments collectible from Class A Members. For purposes of this calculation, replacement reserves or capital expenditures shall not be considered as common expenses.

Section 8.05 - Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for each Lot and may be collected on a monthly, quarterly or annual basis.

Section 8.06 - Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to each Lot at the time of the closing of the purchase of a Lot. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The due dates for assessments shall be established by the Board of Directors of the Association.

Section 8.07 - Remedies of the Association for Nonpayment of Assessments. In addition to the foregoing remedies, the Board of Directors may assess a "late fee" of 20% of the delinquent assessment for each Periodic or Special Assessment which is more than ten (10) days delinquent. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum legal rate. The Association may bring an action at law against the Owner personally obligated to pay the same, or file a lien as hereinabove authorized and foreclose said lien by judicial foreclosure in the same manner in which mortgages on real property may be foreclosed in Florida. In any such foreclosure, the Owner shall be required to pay the costs and expenses of filing the notice of lien and all reasonable attorneys' fees, which costs, expenses and attorneys' fees shall be secured by the lien being foreclosed. The Owner shall also be required to pay the Association any assessments against the Lot which become due during the period of foreclosure. The Association shall have the right and power to bid at foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Lot as Owner thereof. No Owner may waive or otherwise escape liability for the assessments provided herein by nonuse of the Common Areas. Any suit to recover money judgment for unpaid expenses and assessment hereunder shall not be deemed to be a waiver of the lien securing the same. Upon payment of all sums secured by the lien, which has been the subject of a recorded notice of lien, a release of notice of lien shall be executed by the Association or its representative and recorded in the Public Records of Hillsborough County, Florida.

Section 8.08 - Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any Institutional Lender recorded prior to the time of recording a notice of lien. The sale or transfer of any Lot shall not affect the assessment lien. Any Institutional Lender which obtains title to a Lot as a result of foreclosure of a first mortgage thereon or by voluntary conveyance in lieu of such foreclosure, shall not be liable for the assessments pertaining to such Lot or chargeable to the former Owner thereof which became due prior to the acquisition of title by said Institutional Lender. Such unpaid

assessments shall be deemed a common expense of the Association and collectible from all Owners, including the acquiring Institutional Lender, its successor or assign. Any such transfer to or by an Institutional Lender shall not relieve the transferee of responsibility nor the Unit from the lien for assessments made thereafter. No sale or transfer shall release such Lot from liability for any assessment thereafter becoming due.

Section 8.09 - Exempt Property. All properties dedicated to and accepted by a public authority and all properties owned by the Association shall be exempt from assessments created herein.

Section 8.10 - Rights of Governmental Authorities. In the event any municipality or other governmental authority performs the obligations of the Association for the maintenance of any facilities or land within the "Development," then said municipality or governmental authority shall have legally enforceable liens against all land and each residential Unit in the "Development" and the same enforcement rights afforded the Association.

ARTICLE IX - TITLE TO COMMON AREA AND MAINTENANCE OF COMMON AREA AND LOTS

Section 9.01. The Developer may retain legal title to the Common Area until such time as it has completed improvements thereon and until such time as, in the opinion of the Developer, the Association is able to maintain the Common Area. The Developer shall convey and the Association shall accept such conveyance to the Common Area free and clear of all liens and encumbrances, except this Declaration and restrictions of record at the time of the conveyance of the Common Area to the Association, real and personal property taxes for the year in which the conveyance takes place, and any easements created or allowed by the terms of this Declaration.

Section 9.02. The Association shall be responsible for the exclusive management, control and maintenance of the Common Area and all improvements thereon, and shall keep the same in good, clean, attractive and sanitary condition, order and repair, and in particular, shall be responsible for maintenance for the Storm Management System located within the Development, whether on Common Area or the Lot.

Section 9.03. Each owner shall be responsible for the maintenance and repair of his Dwelling except those portions thereof that are hereinafter described to be maintained by the Association, which owner's responsibility shall include but not be limited to repair and replacement of windows, screens and glass and exterior doors, carpeting or floor covering, kitchen equipment, heating and air-conditioning equipment (whether located inside or outside of the Dwelling), hot water heater (together with electrical and plumbing elements associated therewith) and any other contents of the Dwelling. Any maintenance and repair work or replacement done by Unit Owner to windows, screens, glass or exterior doors shall conform to the existing design, color and quality of material replaced or repaired.

Section 9.04. In addition to the maintenance of the Common Area, the Association shall provide exterior maintenance upon each lot and the Dwelling located thereon as follows: paint, repair, replacement and care of roofs, gutters and down spouts (if any), exterior building surfaces, landscaping, irrigation system, sidewalks, driveways, paths or other improvements on each Lot outside of a Dwelling. The Association shall be responsible to maintain all portions of a Dwelling contributing to the support of the building in which the Dwelling is located, which portion shall include but not be limited to load bearing columns, floors and walls, including all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to the Dwelling (including, electrical power, water and sewer disposal) and all such facilities contained within a Dwelling which service part or parts of the Development other than the Dwelling within which contained. The Association shall also maintain all water and sewer lines located on a Lot and exterior to the Dwelling.

ARTICLE X - PARTY WALLS

Section 10.01 - General Rules of Law to Apply. Each wall which is built as a part of the original construction of the Units and placed on the dividing line between the Lots shall constitute a party wall; and, to the extent not inconsistent with the provisions of this Article, the applicable case law of

the State of Florida regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 10.02 - Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of any such party wall shall be shared by the Owners who make use of the party wall in proportion to such use.

Section 10.03 - Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty and such destruction or damage is not covered by insurance, an Owner who has use of the party wall may restore it; and if the other Owners thereafter make use of the party wall, they shall contribute to the cost of restoration thereof in proportion to their use without prejudice, however, to the right of any such Owner to call for a larger contribution from the others under any rule or law regarding liability for negligent or willful acts or omissions.

Section 10.04 - Weatherproofing. Notwithstanding any other provisions of this Article, an Owner who by his negligent or willful act causes any party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 10.05 - Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land which comprises that Owners Lot and shall pass to such Owner's successors in title to said Lot.

Section 10.06 - Arbitration. In the event of any dispute arising concerning a party wall or under the provisions of this Article, each party shall choose one arbitrator and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators and said decision shall be enforceable in any court of competent jurisdiction.

Should any party refuse to appoint an arbitrator within ten (10) days after written request thereof, the Board shall select an arbitrator for the refusing party.

ARTICLE XI - TRANSFER, LEASING AND MORTGAGING OF LOTS

Section 11.01 - Sales. Prior to the sale or transfer of a Lot, any member desiring to sell or transfer shall first submit the name of the proposed purchaser and the contract of sale to the Board of Directors of the Association for their approval, or disapproval, which shall be given within thirty (30) days from the date of the submission of the contract of sale. If approved, the approval of the Board shall be in writing and executed in such a manner as to entitle it to be recorded in the Public Records of Hillsborough County, Florida. If no action is taken within thirty (30) days, the transfer shall be deemed to have been approved by the Board of Directors.

If the transfer should be disapproved, the Directors shall have thirty (30) days from the date of disapproval within which to purchase the Lot on the same terms and conditions as contained in the contract of sale. If the Directors fail to exercise their option to purchase within said thirty (30) day period, then the member shall be free to sell and convey to the intended purchaser. If the Directors fail to act within thirty (30) days as above provided or fail to exercise their option within thirty (30) days as herein provided, they shall furnish a certificate to that effect in a form recordable in the Public Records of Hillsborough County, Florida.

The provisions of this Section shall not be applicable to any sale made by the Developer or its assigns; to any sale or transfer made by an institutional mortgagee acquiring title as a result of the foreclosure of its mortgage or by voluntary acceptance of a transfer of title in lieu of such foreclosure; to a purchaser acquiring title in such foreclosure proceedings, or accepting title in lieu of foreclosure, or to sales made pursuant to order or decree of court in connection with the foreclosure of an institutional first mortgage.

Section 11.02 - Leasing. No unit shall be leased or rented by the respective Unit Owner thereof for a term of less than one (1) year. Other than for the foregoing, the Owner or Owners of the respective Units shall have the right to lease the same provided that all such leases are approved by the Association and are made subject to this Declaration, the Articles of Incorporation, Rules and Regulations, and the Bylaws of the Association. The Board of Directors shall adopt reasonable rules regarding the review and approval or disapproval of proposed leases. The Board of Directors may adopt reasonable rules regarding the use of Units and the common elements by lessees of Units that are more restrictive than the rules that govern the use by Unit Owners. If a lessee violates any of these rules or any other rules of the Association or any term of this Declaration or its exhibits, in addition to any other rights that it may have, the Association has the right to evict the lessee from the Unit and, for the purposes thereof, each Unit Owner, by accepting title to a Unit in this Development authorizes the Association to act on his behalf as his agent in any action brought to evict a lessee under this paragraph. In the event that the Association evicts any lessee or otherwise takes any action to enforce the rules of the Development or the Association, the Board of Directors and the other Unit Owners shall not be liable to the lessee/owner for any loss or damages suffered, arising from or connected therewith.

Section 11.03 - Mortgages. An Owner of a Lot may not mortgage his Lot or any interest therein without the approval of the Association, except to an Institutional Lender as defined in Section 1.01(m) hereof.

ARTICLE XII - REMEDIES

Section 12.01 - Violations. Whenever there shall have been built, or there shall exist on any Lot, any structure, building, thing or condition which is in violation of the Covenants, Association shall have the right, but not the obligation, to enter upon the property where such violation exists and summarily to abate and remove the same, all at the expense of the Owner of such property, which expense shall be payable by such Owner to Association on demand, and such entry and abatement or removal shall not be deemed a trespass or make Association liable in any way to any person, firm, corporation or other entity for any damages on account thereof.

Section 12.02 - Special Assessment for Noncompliance. In addition to the above remedies, there may be levied a Special Assessment for noncompliance as described in Article VIII, Section 8.03 of this Declaration.

ARTICLE XIII - MISCELLANEOUS

Section 13.01 - Approvals. Wherever in the Covenants the consent or approval of Developer is required to be obtained, no action requiring such consent or approval shall be commenced or undertaken until and after a request in writing seeking the same has been submitted to and approved in writing by Developer. In the event Developer fails to act on any such written request within thirty (30) days after the same has been submitted to Developer as required above, the consent or approval of Developer to the particular action sought in such written request shall be conclusively and irrefutably presumed. However, no action shall be taken by or on behalf of the person or persons submitting such written request which violates any of the Covenants herein contained.

Section 13.02 - Assignments. Developer shall have the sole and exclusive right at any time and from time to time to transfer and assign to any person, firm or corporation, including, but not limited to, the Association, any or all rights, powers, easements, privileges, authorities and reservations given to or reserved by Developer by any part or paragraph of the Covenants or under the provisions of the Plat. If at any time hereafter there shall be no person, firm or corporation entitled to exercise the rights, powers, easements, privileges, authorities and reservations given to or reserved by Developer under the provisions hereof, the same shall be vested in and be exercised by a committee to be elected or appointed by the Owners of a majority of the Lots. Nothing herein contained, however, shall be construed as conferring any rights, powers, easements, privileges, authorities or reservations in said Committee, except in the event aforesaid.

Section 13.03 - Developer's Rights. Developer reserves and shall have the sole and exclusive right:

(a) To modify and amend these Covenants as may be required by any governmental authority or as may be required by the Federal National Mortgage Association, or other insurer of first mortgages upon the Units or Lots without acquiring the approval or joinder of any other Unit Owner or mortgagee.

(b) To amend, modify or grant exceptions or variances from any of the use restrictions set forth in Article II of this Declaration of Covenants, Conditions and Restrictions without notice to or approval by other Owners or mortgagees.

(c) To amend these Covenants for the purpose of curing any error or ambiguity in or any inconsistency between the provisions contained herein without acquiring the approval or joinder of any other Unit Owner or mortgagee.

(d) To include in any contract, deed, sublease agreement or other instrument hereafter made any additional covenants and restrictions applicable to the Land which do not lower the standards of the Covenants.

(e) Notwithstanding anything contained herein to the contrary in this Declaration, the Articles of Incorporation or Bylaws, the Developer shall be entitled to use any unsold Unit as an aide in selling Units or as a sales office, construction office, or parking lot, and shall further be allowed to place on the Development signs advertising the sale of Units, construction trailers and sales trailers. The Developer shall further have the right to complete construction of all improvements to the Common Area contemplated by its development plan and to transact, on the Development, any business to consummate the sale of Units, and all sales office and model furniture shall not be considered Association property and shall remain the property of the Developer.

(f) To amend this Declaration to add additional property to be subject hereto, and which shall be developed in a similar manner as the property described in Exhibit A, which annexation shall be accomplished by the Developer executing and recording in the Public Records of the County in which the subject property is located an amendment executed solely by the Developer.

Section 13.04 - Additional Covenants. No Owner, without the prior written approval of Developer, may impose any additional covenants or restrictions on any part of the Land shown on the Plat.

Section 13.05 - Termination. These Covenants, Conditions and Restrictions, as amended and added to from time to time, and as provided for herein, shall, subject to the provisions hereof and unless released as herein provided, be deemed to be covenants running with the title to the Land and shall remain in full force and effect for a period of thirty (30) years from the date of recording the original restrictions, and thereafter these Covenants shall be automatically extended for successive periods of ten (10) years each, unless within six (6) months prior to the commencement of any ten (10) year period, an instrument in writing, executed by the Owners representing seventy-five per cent (75%) of the votes of Lots has been recorded in the Public Records of Hillsborough County, Florida, in which written agreement any of the Covenants provided for herein may be changed, modified, waived or extinguished, in

whole or in part, as to all or any part of the property then subject thereto, in the manner and to the extent provided in such written agreement.

Section 13.06 - Amendment. Subject to the provisions of Section 13.03(b) hereof, the covenants, conditions and restrictions of this Declaration may be amended by an instrument executed by the then Owners who represent two thirds (2/3) of the votes of Lots and shall be placed of record in the Office of the Clerk of the Circuit Court where the Land is located. Notwithstanding anything herein contained or in Section 13.03 to the contrary, no amendment of this Declaration which in any way alters, changes, limits, diminishes or otherwise affects any Institutional Lender's position, right or equity as mortgagee of a Lot shall be effective without the joinder of the Institutional Lender, nor shall any amendment affect the rights reserved unto the Developer throughout this Declaration as long as there is a Class B membership, without the Developer's approval.

NOTWITHSTANDING THE FOREGOING, THERE SHALL BE NO AMENDMENT TO THIS DECLARATION, THE ARTICLES OF INCORPORATION OR BYLAWS OF THE ASSOCIATION WHICH AFFECT THE SURFACE WATER MANAGEMENT SYSTEM WITH THE OPERATION OF MAINTENANCE OF THE SAME WITHOUT THE PRIOR WRITTEN APPROVAL OF THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT.

Section 13.07 - Negligence. Any Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect, carelessness or by that of any member of his family, or by his or her guests, employees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse or occupancy or abandonment of a Unit interest or its appurtenances.

Section 13.08 - Enforcement. If any person, firm, corporation or other entity shall violate or attempt to violate any of the Covenants, it shall be lawful for Developer, the Association or any person or persons owning any Lot:

(a) To institute and maintain civil proceedings for the recovery of damages against those so violating or attempting to violate any such covenants or restrictions; or

(b) To institute and maintain a civil proceeding in any court of competent jurisdiction against those so violating or attempting to violate any of the Covenants for the purpose of preventing or enjoining all or any such violations or attempted violations. The remedies contained in this Section 13.08 shall be construed as cumulative of all other remedies now or hereafter provided by law. The failure of Developer, his grantees, successors or assigns, to enforce any Covenant or any other obligation, right, power, privilege, authority or reservation herein contained, however long continued, shall in no event be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation thereof occurring prior to or subsequent thereto.

(c) In any proceeding arising because of alleged failure of an Owner to comply with the terms of this Declaration, its Exhibits or Regulations adopted pursuant thereto, as said documents and Regulations may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

Section 13.09 - Annexation. While at the time of the recording of this Declaration, the covenants, conditions and restrictions contained herein apply only to the property described in Exhibit A, Developer does reserve the right, in its sole discretion, to annex to the terms of this Declaration additional lands that it owns adjacent to that described in Exhibit A. As provided previously for amendments, said annexation may be accomplished solely by the Developer without the joinder or consent of the Association, Owners or the holders of liens on Lots. There is no obligation on the part of the Developer to make such an annexation, but at the time an amendment of annexation is recorded, said annexed land shall become subject to the terms and conditions of this Declaration.

Section 13.10 - Severability. The invalidation of any provision or provisions of the Covenants set forth herein by judgment or court order shall not affect or modify any of the other provisions of the Covenants which shall remain in full force and effect.

Section 13.11 - Paragraph Headings. The paragraph headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning, content or interpretation hereof.

Section 13.12 - Hillsborough County. All of the covenants, conditions and restrictions contained herein shall be enforceable by Hillsborough County, Florida, including but not limited to the right to assess liens, and by acceptance of delivery of a deed or other instrument of conveyance with respect to any Lot or Parcel covered hereby, each Owner, and his successors and assigns, consents to said enforcement power. In the event Hillsborough County should assume the maintenance of the Common Area or any unit because of the failure of the Association or a Unit Owner to perform required maintenance, then Hillsborough County shall have the right to assess the Association or the Unit Owner who fails to perform the required maintenance, and upon the Association's or Unit Owner's failure to pay said assessment, then Hillsborough County shall have the right to place a lien against each unit in the development if the Association has defaulted on its maintenance obligation, or against the particular unit involved if a Unit Owner has defaulted in his obligation. The manner, method and enforcement rights of filing said lien shall be the same as provided in Article VIII hereof if the Association were to be filing and enforcing a lien. No omission or failure to act by the City of Tampa, Florida, under this paragraph with respect to any individual or collective violations of this Declaration shall be construed as, nor shall it constitute, any waiver, relinquishment or estoppel as to Hillsborough County's subsequent right to enforce the same or any other violation hereof. To the extent this Declaration or any provision hereof contains any development, construction or other requirements more stringent than the standard provisions for subdivision development or building construction contained in the City Code for Hillsborough County, the more strict standards shall apply. In this regard, Hillsborough County, Florida, shall have the right to deny any building permit or certificate of occupancy sought for any structure upon the property

covered by this Declaration, if the plans and specifications therefore do not meet with the strict requirements of this Declaration, in addition to any requirements of general application to such structures under the then existing County Code. In the event Hillsborough County, Florida, is required to take any legal action to exercise its rights hereunder, it shall be entitled to recover, in addition to the taxable costs incurred incident thereto, a reasonable attorney's fee for all legal services rendered incident thereto on behalf of Hillsborough County, Florida.

Section 13.13 - Inapplicability of Condominium Act. It is acknowledged that the Association is not intended to be a condominium association, and is not intended to and shall not be governed by the provisions of Florida Statutes, Chapter 718.

Section 13.14 - Southwest Florida Water Management District "SWFWMD". The following terms and conditions are specifically included in this Declaration for the benefit of the Southwest Florida Water Management District ("District") in accordance with the regulations and requirements thereof and pursuant to the permit issued for the installation of the Surface Water Management System in this Development.

(1) The Surface Water Management System shall be located on land that is designated as Common Area, owned by the Association or located on land that is the subject of an Easement in favor of the Association, its successors and assigns.

(2) The Association shall operate, maintain and manage the Surface Water Management System in a manner consistent with the District Permit requirements and applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein. Maintenance of the Surface Water Management System shall mean the exercise of practices which allow the systems to provide drainage, water storage, treatment, conveyance or other surface water or storm water management capabilities as permitted by the District. Any repair or reconstruction of the surface water or storm water management system shall only be permitted as approved by the District.

If the Association ceases to exist, all Owners shall be jointly and severally responsible for the operation and maintenance of the Surface Water Management System in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes responsibility for the same.

(3) No structure of any kind shall be constructed or erected within, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow and volume of water in any portion of any drainage areas or the Surface Water Management System, nor shall any grading, alternation, or other modifications to these areas be made without the prior written permission of the Association, Tampa County, and the District.

(4) No Owner shall in any way deny or prevent ingress and egress by the Declarant, the Association, Tampa County, or the District to any drainage areas or the Surface Water Management System for maintenance or landscape purposes. The right of ingress and egress, and Easements therefore are hereby specifically reserved and created in favor of the Declarant, the Association, the District, Tampa County, or any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress.

(5) No Lot shall be increased in size by filling in any drainage areas or other portion of the Surface Water Management System. No Owner shall fill, dike, rip-rap, block, divert or change the established drainage areas or the Surface Water Management system that have been or may be created by Easement without the prior written consent of the Association, Tampa County and the District.

(6) No wall, fence, paving, planting or other improvement may be placed by an Owner within a drainage area, drainage Easement, or the Surface Water Management System.

(7) The District, and Tampa County, shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water Management System.

(8) No construction activities may be conducted relative to any portion of the Surface Water Management System without the approval of the District. Prohibited activities in the previous sentence include, but are not limited to digging or excavation; depositing fill, debris or other material items; construction or altering any water control structure; or any other construction to modify the Surface Water Management System facilities. If the project includes a wetland mitigation area, as defined in Section 1.7.24 of SWFWMD Rules and Regulations, or a wet detention pond, no vegetation of these areas shall be removed, cut, trimmed, or sprayed with herbicide without the specific written approval of the District. Construction or maintenance activities, which are consistent with the design and permit conditions approved by the District in the Environmental Resource Permit may be conducted without specific written approval by the District.

(9) For Surface Water Management Systems that require on-site wetland mitigation as defined in Section 1.7.24 or which require ongoing monitoring and maintenance, the Association shall be required to include in their annual budget and as part of the Assessments made pursuant to Article VIII hereof sufficient funds for monitoring and maintenance of the wetland mitigation areas on an annual basis until the District determines that the area(s) is successful in accordance with the Environmental Resource Permit.

ARTICLE XIV - SPECIAL PROVISIONS TO SATISFY THE REQUIREMENTS OF FEDERAL NATIONAL MORTGAGE ASSOCIATION.

Section 14.01 - Association Records. The Association shall allow all Owners, their lenders, insurers and guarantors of first mortgages to inspect, during normal business hours, all of the records of the Association.

Section 14.02 - Association Annual Statement. Upon written request, the Association shall furnish its most recent annual statement to any holder of a first mortgage of a Lot in the Development.

Section 14.03 - Notices. Upon written request, the Association shall furnish the following notices to the holder, insurer or guarantor of any mortgage of any Lot in the Development:

(a) Notice of any delinquency in the payment of assessments more than sixty (60) days past due as to the applicable Lot.


(b) Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.


(c) Notice of any proposed action which would require the consent of a percentage of mortgage holders.

Section 14.04 - Terms. As used herein, the terms "mortgagee" or "lender" shall be deemed to include the Federal National Mortgage Association, as applicable.


IN WITNESS WHEREOF, Developer has caused this instrument to be duly executed this 1 day of April, 2004.

Signed, sealed and delivered
in the presence of:


Print Name: Gloria J. Hillenberg


Print Name: Tracy Lloyd-Knott

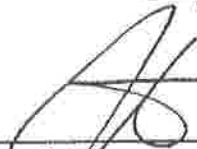
DEVELOPER:
FLORIDA SUNCOAST HOMES, INC.
a Florida corporation,


By: Joginder S. Dhaliwall
Joginder S. Dhaliwall,
President

STATE OF FLORIDA
COUNTY OF

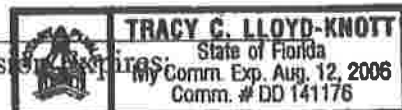
I HEREBY CERTIFY that this day in the next above named State and County before me, an officer duly authorized and acting, personally appeared Joginder S. Dhaliwall, as President of Florida Suncoast Homes, Inc., a Florida corporation, to me known to be the person described in and who executed the foregoing Declaration of Covenants, Conditions and Restrictions, and he acknowledged that he executed the same as such officer for the purposes therein expressed.

WITNESS my hand and official seal this 1 day of April, 2004.


Notary Public

Name: _____

My Commission Expires: _____



JOINDER AND CONSENT OF MORTGAGE

The undersigned owner and holder of a promissory note secured by a MORTGAGE AND SECURITY AGREEMENT dated Dec. 11, 2002, and recorded Dec. 12, 2002, in O.R. Book 12175, commencing at Page 0120 of the Public Records of Hillsborough County, Florida, given to Southtrust Bank, a Florida banking corporation, upon real property located in Hillsborough County, Florida, and being the same property described in Exhibit "A" of the Declaration of condominium of MANHATTAN TOWNHOMES, to be recorded in the Public Records of Hillsborough County, Florida, (hereinafter referred to as "Declaration"), hereby joins in and consents to the making of the Declaration, and agrees that the lien of its mortgage upon said real property described in Exhibit "A" of the Declaration and improvements thereon shall be subject to the Declaration.

Dated and executed this 30th day of March, 2003, 2004

Witnesses:

Lucy Rodriguez
Name: Lucy Rodriguez

(bank name)
Alabama
a Florida Banking corporation

Yuli M. Gonzalez
Name: Yuli M. Gonzalez

By: Linda Conaway
Print Name: Linda Conaway
Title: Vice President

STATE OF FLORIDA
COUNTY OF Hillsborough

I HEREBY CERTIFY that this day in the next above named State and County before me, an officer duly authorized and acting, personally appeared Linda Conaway, as Vice President of Southtrust Bank, a Florida Banking corporation, who is personally known to me or who has produced as identification, and he is the person described in and who executed the foregoing instrument, and he acknowledged then and there before me that he executed the same as such officer for the purposes therein expressed; and that the said instrument is the act and deed of said bank.

WITNESS my hand and official seal this 30 day of March, 2003, 2004



Lucy Rodriguez
Name: Lucy Rodriguez
Notary Public Commission No. CC 954258
My Commission Expires: 7.12.04

EXHIBIT "A"

NORTH ½ OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ IN SECTION 20, TOWNSHIP 28 SOUTH, RANGE 18 EAST, RESERVING 15 FEET FOR RIGHT-OF-WAY FOR PUBLIC ROAD AND THE NORTH ½ OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 20, TOWNSHIP 28 SOUTH, RANGE 18 EAST, ALL LYING AND BEING IN HILLSBOROUGH COUNTY, FLORIDA



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

April 9, 2004

MANHATTAN TOWNHOMES OWNER'S ASSOCIATION, INC.
3 CAMELIA COURT
LDSMAR, FL 34677

Re: Document Number N03000003258

The Amended and Restated Articles of Incorporation for MANHATTAN TOWNHOMES OWNER'S ASSOCIATION, INC., a Florida corporation, were filed on April 8, 2004.

This document was electronically received and filed under FAX audit number 604000069242.

If you should have any questions concerning this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Michelle Milligan
Document Specialist
Division of Corporations

Letter Number: 604A00023436

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

Exhibit "B"

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
MANHATTAN TOWNHOMES OWNER'S ASSOCIATION, INC.

(A Florida corporation not for profit)

The undersigned President of the Board of Directors of the herein described Association, which Association has no members hereby certifies that the following Amended and Restated Articles of Incorporation of the Association were adopted by the Board of Directors on March 31, 2004.

ARTICLE I - NAME

The name of the corporation shall be MANHATTAN TOWNHOMES OWNER'S ASSOCIATION, INC., hereinafter sometimes referred to as the "Association" and its principal office is at 30 Camelia Court, Oldsmar, Florida, 34677.

ARTICLE II - DEFINITION

All words, phrases, names and terms used in these Articles of Incorporation, the Bylaws and the Declaration of the Association shall have the same meaning and be used and defined the same as they are in the Declaration of Covenants, Conditions and Restrictions of Manhattan Townhomes .

ARTICLE III - PURPOSE

The purposes of the Association shall be as follows:

3.1 To provide for the maintenance, preservation and architectural control of Lots and Common Areas (including Surface Water Management System) and to promote the health, safety and welfare of the Residents within the Development.

3.2 To accept and hold fee simple title to the common area and to accept and hold the rights, titles and interest of the Association as Grantee to any Easement that is appurtenant to the common area or to which the Association is a benefitted party.

3.3 To operate and maintain the Surface Water Management System in accordance with the terms and conditions of the Environmental Resource Permit as issued by the Southwest Florida Water Management District.

3.4 To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association set forth herein, in the Bylaws or the Declaration as the same may be amended from time to time.

ARTICLE IV - POWERS

The Association shall have the following powers:

4.1 To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration" and applicable to the property, or any portion thereof, and recorded or to be recorded in the Public Records of Hillsborough County, Florida, as the same may be amended from time to time as therein provided;

4.2 To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association; to borrow money, and with the consent of two-thirds (2/3) of each class of membership, mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

4.3 To hold funds solely and exclusively for the benefit of the members of the Association for the purposes set forth in these Articles of Incorporation and the Declaration;

4.4 To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized;

4.5 To delegate power or powers where such is deemed in the interest of the Association;

4.6 To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association (specifically contracts for the operation and management of the Surface Water Management System); to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Articles of Incorporation and not forbidden by the laws of the State of Florida;

4.7 To dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication, sale or transfer shall be effective unless an instrument agreeing to such dedication, sale or transfer has been signed by members entitled to cast not less than two-thirds (2/3) of the votes of each Class of members of the Association;

4.8 To charge recipients for services rendered by the Association and the user for use of Association property where such is deemed appropriate by the Board of Directors of the Association;

4.9 To pay taxes and other charges, if any, on or against property owned or accepted by the Association;

4.10 To have and exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Laws of the State of Florida by law may now or hereafter have or exercise;

4.11 To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property and Common Area, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the votes of each Class of members of the Association.

4.12 To operate and maintain the Common Area, specifically the Surface Water Management System as permitted by the Southwest Florida Management District including all lakes, retention areas, culverts, and related appurtenances.

4.13 To enter into contracts and agreements with the associations for adjoining properties, properties for shared maintenance, utility and security expenses.

4.14 To sue or be sued.

Notwithstanding anything contained above to the contrary, no part of the net earnings of the Association shall inure to the benefit of any member and no distributions of income shall be made to its members, directors or officers.

ARTICLE V - MEMBERSHIP

Every person or entity who is a record owner of a Lot which is subject by covenants of record to assessment by the Association shall be a member of the Association. Classes of membership may be established pursuant to the Declaration of Covenants, Conditions and Restrictions recorded for the Land. Any owner of more than one Lot shall be entitled to one (1) membership for each Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Change of membership in the Association for an Owner shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing record title to a Lot in the

Development and by delivery of a recorded copy of the same to the Association. The Owner designated by such deed thus becomes a member of the Association and the membership of the prior Owner is terminated.

ARTICLE VI - VOTING

The Association shall have two (2) classes of members:

6.1 Class A. Class A members shall be all Owners, except the Developer, of Lots and shall be entitled to one (1) vote for each such Lot so owned.

6.2 Class B. The Class B member shall be the Developer and shall be entitled to nine (9) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equals or exceeds the total votes outstanding in the Class B membership, or December 31, 2005, whichever first occurs.

ARTICLE VII - BOARD OF DIRECTORS OR DIRECTORS

7.1 The affairs of the Association shall be managed by a Board of Directors consisting of the number of Directors determined by the Bylaws, which shall initially be three (3) and never less than three (3) Directors. Directors need not be members of the Association.

7.2 Directors shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided for in the Bylaws.

7.3 Members other than the Developer are entitled to elect at least a majority of the members of the Board of Directors of the Association when the earlier of the following occurs:

(a) three months after ninety per cent (90%) of the parcels in all phases of the community that will ultimately be operated by the Association have been conveyed to members; or

(b) December 31, 2005.

For purposes of this Section, the term "members other than the Developer" should not include builders, contractors, or others who purchase a parcel for the purpose of constructing improvements thereon for resale.

Notwithstanding the foregoing, the Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale, in ordinary course of business, at least five per cent (5%) of the parcels and all phases of the Development.

ARTICLE X - INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XI - BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XII - AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner.

12.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

12.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than two-thirds (2/3) of the votes of the entire membership of the Association.

12.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without the Developer's approval as long as the Developer owns a Lot in the Development.

12.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the Public Records of Hillsborough County, Florida.

ARTICLE XIII - TERM

The term of the Association shall be perpetual.

ARTICLE XIV - SUBSCRIBERS

The name and address of the subscriber of these Articles of Incorporation is as follows:

| <u>Names</u> | <u>Addresses</u> |
|-----------------------|---------------------------------------|
| Joginder S. Dhaliwall | 30 Camelia Court Oldsmar, FL 34677 |

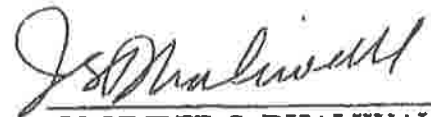
ARTICLE XV - DISSOLUTION

The Association may be dissolved with the consent given in writing and signed by not less than two-thirds (2/3) of each Class of members of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

Upon dissolution of the Association, all Members (Lot owners) shall be jointly and severally responsible for operation and management of the Surface Water Management System according to the requirements of the Environmental Resource Permit issued by the Southwest Florida Water Management District until an alternate entity assumes responsibility for the same.

These Amended and Restated Articles of Incorporation have been duly approved by the undersigned as and constituting all of the subscribers and directors of said corporation in a meeting duly held and assembled.

Dated this 1st day of April, 2004.



JOGINDER S. DHALIWALL

BYLAWS
OF
MANHATTAN TOWNHOMES
OWNERS ASSOCIATION, INC.

A corporation not for profit
under the Laws of the State of Florida

ARTICLE I - IDENTITY

Section 1. These are the Bylaws of MANHATTAN TOWNHOMES OWNERS ASSOCIATION, INC., called Association by these Bylaws, a corporation not for profit under the Laws of the State of Florida, the Amended and Restated Articles of Incorporation of which were filed in the office of the Secretary of State on April 1st, 2004.

Section 2. The office of the Association shall be at 30 Camelia Court, Oldsmar, Florida, 34677.

Section 3. The Association shall operate upon the calendar year beginning on the first day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to a fiscal year basis whenever deemed expedient and for the best interests of the Association.

Section 4. The seal of the Association shall bear the name of the Association, the word "Florida," and the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

ARTICLE II - DEFINITIONS

Section 1. All words, phrases, names and terms used in these Bylaws, the Declaration and the Articles of Incorporation of the Association shall have the same meaning and be used and defined the same as they are in the Declaration of Covenants, Conditions and Restrictions of MANHATTAN TOWNHOMES.

ARTICLE III - THE ASSOCIATION

Section 1. Members. The members of the Association shall be those individuals or entities as so defined in the Declaration of Covenants, Conditions and Restrictions and the Articles of Incorporation, and shall be any legal entity capable of ownership of real property under the Laws of Florida.

EXHIBIT "C"

Section 2. Place of Meetings. Meetings of the membership shall be held at the principal office or place of business of the Association, or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 3. Annual Meetings. The first annual meeting of the Association shall be held one (1) year from the date of incorporation of the Association. Thereafter the annual meetings of the Association shall be held on the same day of the month of each succeeding year. If the day so designated falls on a legal holiday, then the meeting shall be held on the first secular day thereafter. At the annual meeting the members may transact such business of the Association as may properly come before them. The time of all meetings shall be set by the directors and the directors, by majority vote, may change the date of the annual meeting.

Section 4. Special Meetings. Special meetings of the members may be called by the President and shall be called by the President or Secretary at the request in writing of the Board of Directors or at the request in writing of members who are entitled to vote ten percent (10%) of all of the total voting interest of the Association. Such requests shall state the purpose or purposes of the proposed meeting.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears on the membership books of the Association, and if no such address appears, at his last known place of address, at least fifteen (15) days for an annual meeting and ten (10) days for a special meeting, prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served. The notice shall specify the day, place and hour of the meeting, and if a special meeting, the purpose.

Section 6. Minutes. Minutes of all meetings shall be kept in a businesslike manner and be available for inspection by Lot Owners and Board members at all reasonable times.

Section 7. Quorum. The presence in person or by proxy at the meeting of members entitled to cast thirty-three and one-third per cent (33-1/3%) of all votes, regardless of class of membership, shall constitute a quorum for any action required by the membership, except as otherwise provided in the Articles of Incorporation, the Declaration of Covenants, Conditions and Restrictions or these Bylaws.

Section 8. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting to a time not later than ten (10) days from the time the original meeting was called, and hold the meeting adjourned, without additional notice, provided that a quorum can be obtained for such meeting.

Section 9. Voting. At every meeting of the members, the owner or owners of each lot, or combination of lots, either in person or by proxy, shall have the right to cast one vote as set forth in the Declaration. The vote of the majority of those present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute, or of the Declaration of Covenants, Conditions and Restrictions, or of the Articles of Incorporation, or of these Bylaws, a different vote is required, in which case such express provision shall govern and control. If a Lot is owned by more than one person, the person entitled to cast the vote for the Lot shall be designated by a

certificate signed by all of the record owners of the Lot according to the roster of Lot owners and filed with the Secretary of the Association. If a Lot is owned by a corporation, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by the president or vice president and attested by the secretary or assistant secretary of the corporation and filed with the Secretary of the Association. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the vote for a Lot may be revoked by any owner of a share in the Lot. If a certificate designating the person entitled to cast the vote for a Lot is not on file, the vote of the owners shall not be considered in determining whether a quorum is present nor for any other purpose, except if the Lot is owned jointly by husband and wife. If a Lot is owned jointly by husband and wife, the following provisions are applicable:

- a. They may, but are not required, to designate a voting member;
- b. If they do not designate a voting member, and if both are present at a meeting and are unable to concur on a decision upon any subject requiring a vote, they shall lose the right to vote on the subject at that meeting;
- c. When they do not designate a voting member, and only one is present at a meeting, the person present may cast the Lots's vote.

Section 10. Proxies. A member may appoint any other member, any owner of any Lot, the Developer, or the manager as a proxy. Any proxy must be filed with the secretary before the appointed time of each meeting must be dated, must state the date, time and place of the meeting for which it was given and must be signed by the authorized person who executed the proxy.

Section 11. Order of Business. The order of business at all annual or special meetings of the members shall be as follows:

- a. Roll call.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading of the minutes of preceding meeting.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of officers (if election is to be held).
- g. Unfinished business.
- h. New business.

ARTICLE IV - ADMINISTRATION

Section 1.

a. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors. The number of directors, which shall constitute the Board shall be not less than three (3) nor more than five (5). The number of directors may be increased or decreased within the above limits by affirmative vote of a majority of the membership. The Directors shall be elected at the annual meeting of the owners by a majority vote except that the initial Directors shall serve until their resignation or relinquishment of control of the Association by the Developer and the Developer reserves the right, in its sole discretion, to remove and replace any of the initial directors or their replacements. No director, other than the Developer or its representatives, shall serve for more than two (2) consecutive three (3) year terms. The Developer reserves the right, in its sole discretion, to remove and replace any of the initial directors or their replacements. After the Developer has relinquished control, Directors shall be elected for staggered terms as follows; there shall a minimum of three (3) Directors elected, one (1) for a one (1) year term, one (1) for a term of two (2) years and the balance to be elected for a term of three (3) years, and at each annual meeting thereafter the members shall elect the number of Directors whose terms are expiring for three (3) year terms.

b. Removal. Directors, except for the Developer's representatives, may be removed for cause by an affirmative vote of a majority of the owners. The vacancy so created shall be filled by the members of the Association. No Director, other than the initial Directors named in the Articles of Incorporation, or their duly elected replacements, shall continue to serve on the Board if, during his term of office, his membership in the Association shall be terminated for any reason whatsoever.

c. Vacancies. Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be appointed by the remaining Directors.

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by the Declaration, the Articles of Incorporation of the Association, or these Bylaws directed to be exercised and done by the members or officers. The powers and duties of the Board shall include, but not be limited to, the following:

a. All powers and duties of the Association as set forth in the Articles of Incorporation of the Association, except as limited as above provided.

b. To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common by the respective owners of units, and including a reasonable reserve for repairs, upkeep and replacement of the common area and for contingencies.

c. To prepare a detailed report of the acts, accounts, and statements of income and expense for the previous year, and present same at the annual meeting of members.

d. To determine who shall act as legal counsel for the Association whenever necessary.

e. To determine the depository for the funds of the Association.

f. To acquire the necessary personnel needed for the maintenance, care, and upkeep of the Common Parcels and Access Ways, and set the salaries or compensation of said personnel.

g. Assess and collect all assessments pursuant to the Declaration.

h. Establishment of reserves or making assessments for betterments to the development property.

i. Within sixty (60) days following the end of the fiscal year or calendar year of the Association, the Board of Directors shall mail or furnish by personal delivery to each owner of a Lot a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the beginning and ending cash balances and shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications, including, if applicable, but not limited to the following:

(1) Cost for security;

(2) Professional and management fees and expenses;

(3) Taxes;

(4) Cost for recreation facilities;

(5) Expenses for refuse collection and utility services;

(6) Expenses for lawn care;

(7) Cost for building maintenance and repair;

(8) Insurance costs;

(9) Administrative and salary expenses; and

(10) General reserves, maintenance reserves and depreciation reserves.

The report, upon written request, shall be sent to holders, insurers or guarantors of any first mortgage on a Lot and, if required, the report shall be in the form of a financial statement certified by a corporate officer.

j. The Board shall make available for inspection, during reasonable business hours or circumstances, to Lot Owners and holders, insurers or guarantors of first mortgages current copies of the Declaration of Covenants, Conditions and Restrictions, the Bylaws and other rules concerning the operation of the Association, and the books, records and financial statements of the Association.

Section 3. Election of Directors. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 4. Management Agent. The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties, services and powers as the Board shall authorize, including, but not limited to, the duties, services and powers listed in Section 2 of this paragraph.

Section 5. Compensation. No compensation shall be paid to directors for their services as directors. No remuneration shall be paid a Director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

Section 6. Organization Meeting. The first meeting of the Board of Directors shall be held within ten (10) days after the annual members' meeting, at such place as shall be fixed by the Board.

Section 7. Regular Meetings. Regular meetings of the directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President and Secretary, in like manner and on like notice, on the written request of at least two directors.

Section 9. Notice of Meetings to Lot Owners. Meetings of the Board of Directors shall be open to all Lot owners and notices of meetings shall be either hand delivered or mailed by regular mail to each member at least seven (7) days in advance of a meeting of Lot owners or posted in a conspicuous place in the community at least forty eight (48) hours in advance of a meeting, except in an emergency. If an assessment is to be considered at a Board meeting, a statement that an assessment will be considered and the nature of the assessment must be included in the notice.

Section 10. Vote of Directors. Directors may not vote by proxy or secret ballot at Board meetings except that secret ballots may be used in the election of officers.

Section 11. Minutes. Minutes of all meetings of the Board of Directors and of the Lot owners shall be kept in a businesslike manner and available for inspection by unit owners and Board members at all reasonable times.

Section 12. Quorum. At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time.

Section 13. Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums of such bonds shall be paid by the Association.

Section 14. Designation of Officer. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in their judgment may be necessary.

Section 15. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 16. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 17. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties, which are usually vested in the office of President of the Association.

Section 18. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 19. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

Section 20. Treasurer. The Treasurer shall have responsibility for Association funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

ARTICLE V - ASSESSMENT AND COLLECTION OF COMMON EXPENSES

As more fully provided in the Declaration of Covenants, Conditions and Restrictions, each Owner is obligated to pay to the Association annual and special assessments which are secured by a continuing lien against the Lot against which is made, which lien is in favor of the Association and shall come into effect upon recordation of the Declaration of Covenants, Conditions and Restrictions. Said lien shall secure not only unpaid, delinquent assessments, but also reasonable attorney's fees and other costs of collecting assessments and interest at the highest lawful rate. Said lien shall date back to the date of recording of the Declaration of Covenants, Conditions and Restrictions and shall be prior to the creation of any homestead status or subsequent lien or encumbrance, except that said lien shall be subordinate and inferior to that of any institutional first mortgage lender.

ARTICLE VI - ANNUAL BUDGET

Pursuant to Article IV, Section 2, paragraph b. of these Bylaws, the Board of Directors shall have the power and duty of preparing and adopting an annual operating budget for the Association. Each Lot Owner shall be given written notice of the time and place at which the meeting at which the budget will be considered shall be held, and such meeting shall be open to the Lot Owners. If a budget is adopted by the Board of Directors which requires assessment against the Lot Owners in any fiscal or calendar year exceeding one hundred fifteen per cent (115%) of such assessments for the preceding year, upon written application of ten per cent (10%) of the Lot Owners, a special meeting of the Lot Owners shall be held upon not less than ten (10) days' written notice to each Lot Owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting Lot Owners may consider and enact a revision of the budget, or recall any and all members of the Board of Directors and elect their successors. In either case, the revision of the budget or the recall of any and all members of the Board of Directors shall require a vote of not less than two-thirds (2/3) of each Class of

members of the Association. In determining whether assessments exceed one hundred fifteen per cent (115%) of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the property or in respect of anticipated expenses by the Association which were not anticipated to be incurred on a regular or annual basis. There shall also be excluded from such computation assessments for betterments to the property. An example of this procedure is if a previous year's assessments for a Lot were \$240.00 per year, then the assessment may increase to \$276.00 per year by Board of Directors action alone.

The proposed annual budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

ARTICLE VII - AMENDMENT OF BYLAWS

The Bylaws of the Association may be modified, amended or revoked, unless specifically prohibited elsewhere herein, at any regular or special meeting of the members of the Association by not less than seventy-five per cent of the votes of the entire membership of the Association, provided that not less than fourteen (14) days' notice of said meeting has been given to the members of the Association, which notice contained a full statement of the proposed modification, change or revocation.

The foregoing were adopted as the Bylaws of MANHATTAN TOWNHOMES OWNERS ASSOCIATION, INC., a corporation not for profit under the Laws of the State of Florida, at the meeting of the Board of Directors on March 31, 2004.

MANHATTAN TOWNHOMES OWNERS
ASSOCIATION, INC.

By: 
President