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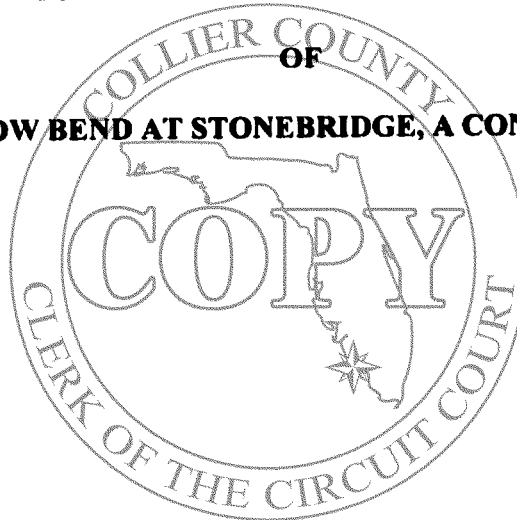
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RETURN TO:

Taylor Woodrow Communities
Legal Department
7120 S. Beneva Road
Sarasota, FL 34238

DECLARATION OF CONDOMINIUM

**OF
WILLOW BEND AT STONEBRIDGE, A CONDOMINIUM**



Return to:
First American Title Ins. Co.
File #

**DECLARATION OF CONDOMINIUM
OF
WILLOW BEND AT STONEBRIDGE, A CONDOMINIUM**

MADE this 21 day of August, 1997 by Taylor Woodrow Communities, a Florida general partnership, hereinafter referred to as the "Developer," for itself and its successors, grantees and assigns.

WHEREIN the Developer makes the following declarations:

1. **THE LAND.** The Developer owns certain real property located in Collier County, Florida, more particularly described in Exhibit "A-1" to this Declaration (the "Land"). Developer acquired fee simple title to the Land and certain other real property in addition to the Land by Warranty Deed dated October 13, 1994 and recorded in Official Record Book 1994, Page 426, *etseq.* of the Public Records of Collier County, Florida.

2. **SUBMISSION STATEMENT.** The Developer hereby submits the Land legally described in Exhibit "A-2" to this Declaration, and all improvements erected or to be erected thereon, all easements, rights and appurtenances belonging thereto, and all other property, real or personal, or mixed, located on and intended for use in connection therewith, to the condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes (the "Florida Condominium Act"), as it exists on the date of recordation of this Declaration, excluding therefrom however, all public utility installations, irrigation lines, cable television lines and other similar equipment, if any, owned by the entity furnishing services to the Condominium.

3. **COVENANTS RUN WITH THE LAND.** The covenants and restrictions contained in this Declaration shall run with the land and shall be binding upon and inure to the benefit of all present and future owners of condominium parcels. The acquisition of title to a unit, or any interest in the condominium property, or the lease, occupancy or use of any portion of the condominium property shall constitute an acceptance and ratification of all provisions of this Declaration and its exhibits, as they may be amended from time to time, and shall signify agreement to be bound by their terms. The provisions of this Declaration shall be liberally construed to effectuate the purpose of creating a uniform plan of condominium ownership.

4. **NAME.** The name by which this Condominium is to be identified is "Willow Bend at Stonebridge, a Condominium," hereinafter referred to as the "Condominium", and its initial address for notice purposes is 9809 North Airport Road, Naples, Florida, 34109.

5. **DEFINITIONS.** The terms used in this Declaration and exhibits shall have the meanings stated below, and as set forth in the Florida Condominium Act, unless the context otherwise requires.

5.1 "Assessment" shall mean and refer to a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Units.

5.2 "Association" shall mean and refer to WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC., a Florida Corporation not-for-profit, the entity responsible for the operation of the Condominium.

5.3 "Association Property" shall mean and refer to all property, real or personal, owned or leased by, as is dedicated by a recorded plat to the Condominium Association for the use and benefit of the Unit Owners.

5.4 "Board of Directors" or "Board" shall mean and refer to the representative body which is responsible for the administration of the Association's affairs, and is the same body referred to in the Florida Condominium Act as the "Board of Administration."

5.5 "Building" shall mean and refer to any building containing a Unit or Units.

5.6 "Bylaws" shall mean and refer to the Bylaws of the Association, as they exist and shall be amended from time to time.

5.7 "Common Elements" shall mean and refer to the portions of the Condominium not included in the Units, which are more fully described in Section 8 below.

5.8 "Common Expenses" shall mean and refer to all expenses of the operation, maintenance, repair, replacement and protection of the Common Elements and Association Property, cable television service, the expenses of operating the Association and any other expenses properly incurred by the Association for the Condominium, including any amounts budgeted for the purpose of funding reserve accounts. The cost of water and sewer service to each Unit shall be a Common Expense.

5.9 "Common Property" shall mean and refer to all real and personal property which Stonebridge Country Club Community Association, Inc. (the "Master Association") now or hereafter owns or otherwise holds for the common use and enjoyment of all its members, and which has been dedicated by Developer as Common Property, and which includes, without limitation, the Stonebridge Country Club (the "Club").

5.10 "Common Surplus" shall mean and refer to the excess of all receipts of the Association collected on behalf of the Condominium (including but not limited to assessments, rents, profits and revenues on account of the Common Elements) over and above the Common Expenses.

5.11 "Condominium" shall mean that form of ownership of real property which is comprised of units that may be owned by one or more persons, and in which there is, appurtenant to each unit, an undivided share in the common elements. As used herein, the word "the Condominium" shall refer to Willow Bend at Stonebridge, a Condominium.

5.12 "Condominium Documents" shall mean" refer to and include this Declaration and all its recorded exhibits, as they exist and may be amended from time to time.

5.13 "Condominium Parcel" shall mean a Unit, together with such Unit's undivided interest in the Common Elements.

5.14 "Family" or "Single Family" shall mean and refer to any one of the following: (a) one natural person; (b) two or more natural persons who regularly and customarily reside together, each of whom is related to each of the others by blood, marriage or adoption; or (c) two or more natural persons meeting the requirements of (b) above, except that there is among them not more than one person who is not related to some or all of the others. (For purposes of this Declaration, "relationship within the first degree" shall mean parents, children, brothers and sisters).

5.15 "Guest" shall mean and refer to any person (other than the Unit Owner and his family) who is physically present in, or occupies a unit on a temporary basis at the invitation of the Unit Owner or other legally permitted occupant, without the payment of consideration.

5.16 "Institutional Mortgagee" or "Mortgagee" shall mean and refer to the holder, or its successor or assignee, of a mortgage encumbering a Condominium Parcel, which holder is a bank, savings and loan association, mortgage company, insurance company, real estate or mortgage investment trust, pension or profit sharing trust, the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association, the Federal Home Loan mortgage Corporation or any agency of the United States of America, or any other similar type of lender generally recognized as an institutional-type lender. The term also refers to any holder of a mortgage against a Condominium Parcel which mortgage is guaranteed or insured by the Federal Housing Administration, the Veterans Administration, any agency of the United States of America, or by any other public or private corporation engaged in the business of purchasing, guaranteeing or insuring residential mortgage loans, and their successors and assigns.

5.17 "Lease" or "Leasing" shall mean and refer to the granting, by a Unit Owner, of a temporary right of possession of the Owner's Unit for valuable consideration and pursuant to a written or oral Lease.

5.18 "Lessee" shall mean the person or persons given the right of possession of a Unit by virtue of a Lease.

5.19 "Limited Common Elements" shall mean, refer to and include those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units, as more fully described in Section 9 below.

5.20 "Master Association" means Stonebridge Country Club Community Association, Inc., formerly known as the Southampton Golf and Country Club Community Association, Inc., which is established by the Master Documents, to administer the maintenance and operation of the Common Properties within the Southampton project, as described in the Master Documents.

5.21 "Master Documents" means the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Stonebridge Country Club, as recorded in Official Records Book 2040, Page 0001, et seq., of the Public Records of Collier County, Florida, as amended and supplemented, and all exhibits thereto and related documents, which constitute the governing documents for Stonebridge, of which the Condominium is a part.

5.22 "Occupy" when used in connection with a Unit, shall mean and refer to the act of staying overnight in a Unit. Occupant refers to any person who occupies a unit. "Primary Occupant" shall mean and refer to the person approved for occupancy when title to the Unit is held in the name of a trust, corporation or other legal entity. Said person shall, in all respects be deemed the Unit Owner and shall be responsible for all obligations of a Unit Owner.

5.23 "Owner" or "Unit Owner" shall mean and refer to any person or entity who owns record fee simple title to a Condominium Unit in Willow Bend at Stonebridge, a Condominium. For purposes of interpreting the use and occupancy restrictions related to the Condominium Units, as set forth in Section 14 of this Declaration, in situations where a Primary Occupant is to be designated for a Condominium Unit due to the nature of its ownership, this term shall mean and refer to the Primary Occupant and not the record owner.

5.24 "Primary Institutional Mortgage" shall mean and refer to that Institutional Mortgagee which, at the time a determination is made, holds more first mortgages on Units in the Condominium than any other Institutional Mortgagee, such determination to be made by reference to the number of Units encumbered and not by the dollar amount of such mortgages.

5.25 "Recreational Parcel" shall mean and refer to that portion of the Common Elements upon which any recreational facilities are built.

5.26 "Rules and Regulations" shall mean and refer to the Rules and Regulations promulgated by the Board of Directors from time to time concerning the use of the Common Elements, Association Property and the operation of the Association.

5.27 "Stonebridge" shall mean and refer to Stonebridge Country Club, a planned community of which the Condominium is a part.

5.28 "Unit" shall mean and refer to that part of the condominium property which is subject to exclusive ownership.

5.29 "Voting Interests" shall mean and refer to the voting rights distributed to the Association members.

6. DESCRIPTION OF IMPROVEMENTS/SURVEY AND PLANS.

6.1 Survey and Plot Plans. Attached to this Declaration as part of Exhibit "B" and incorporated herein by reference, is a survey of the Land and plot plans, which graphically describe the improvements in which Units are located, and which show all the Units, including their

identification numbers, locations and approximate dimensions and the Common Elements and Limited Common Elements. Exhibit "B", together with this Declaration, is in sufficient detail to identify each Unit, the Common Elements and Limited Common Elements, and their relative locations and dimensions.

6.2 Unit Boundaries. Each Unit shall include that part of the Building that lies within the following boundaries:

A. Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries, extended to their intersections with the perimeter boundaries:

(1) Upper Boundaries. In all Units located on floors below the top floor of the Building, the upper boundary shall be the horizontal plane of the unfinished interior surface of the ceiling. In all units located on the top floor, the upper boundary shall follow the contour of the unfinished interior surface of the ceiling of the unit.

(2) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the Unit.

B. Perimeter Boundaries. The perimeter boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the unit, as shown in Exhibit "B" to this Declaration, extended to their intersections with each other and with the upper and lower boundaries.

C. Interior Walls. No part of the interior partition walls within a Unit shall be considered part of the boundary of a Unit.

D. Apertures. Where there are apertures in any boundary, including without limitation, windows and doors, the perimeter boundaries shall extend to the interior unfinished surfaces of such apertures, and their frameworks. Doors and surfaces made of glass or other transparent material and all framings, casings and hardware therefor, shall be included in the Unit.

E. Utilities. The Unit shall not be deemed to include any pipes, wiring, ducts or other utility installations that are physically within the above-described boundaries, but which serve other Units or the Common Elements. Such utility installations shall be Common Elements.

6.3 In cases not specifically covered in Section 6.2, or in any case of conflict or ambiguity, the graphic depictions of the Unit boundaries set forth in Exhibit "B" to this Declaration shall govern and control in determining the boundaries of a Unit, except that the provisions of 6.2(D) shall control over said Exhibit "B".

7. RIGHTS AND OBLIGATIONS OF OWNERSHIP.

7.1 Unit Identification. Each Unit in the Condominium shall be identified by a number designation corresponding to the Building in which the Unit is located, followed by a three-digit numerical designation, as shown in Exhibit "B" to this Declaration. The first digit shall designate the floor upon which the Unit is located and the remaining two digits represent the Unit designation on that floor.

7.2 Ownership Share. The Condominium consists of fifty-six (56) units and each unit owner shall own an undivided 1/56th share in the Common Elements and the Common Surplus.

7.3 Appurtenance to Each Unit. The Owner of each Unit shall have certain rights and own a certain interest in the Condominium Property, including, without limitation, the following:

A. An undivided ownership share in the land and other Common Elements and the Common Surplus, as specifically set forth in Section 7.2 above.

B. Membership in the Association, with the full voting rights appertaining thereto, which shall be acquired and exercised as provided in the Articles of Incorporation and By-Laws of the Association attached to this Declaration as Exhibits "C" and "D" respectively, as they may be amended from time to time.

C. The non-exclusive right to use the Common Elements.

D. The exclusive right to use the Limited Common Elements, if any, reserved for the Unit.

E. The right of enjoyment of all easements provided to the Unit Owners by this Declaration or by the Master Documents, and of the Common Property of Stonebridge, as provided by the Master Declaration.

F. An exclusive easement for the use of the air-space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in airspace which is vacated shall be terminated automatically.

G. Membership in Stonebridge Country Club Community Association, Inc., formerly known as the Southampton Golf and Country Club Community Association, Inc. (the "Master Association") with all the rights and obligations provided in the Master Documents.

H. Other appurtenances as may be provided by law or by this Declaration.

Each Unit, together with its appurtenances, constitutes a "Condominium Parcel."

7.4 Possession and Use. A Unit Owner is entitled to exclusive possession and use of his Unit. A Unit Owner is entitled to use the Common Elements and Common Property in accordance with the purposes for which they are intended, but no use may unreasonably interfere with the lawful rights of other Unit Owners or other persons having rights to use the Condominium Property. The use of the Units, Common Elements and Limited Common Elements shall be governed, by the Condominium Documents, and by the rules and regulations adopted by the Association, through its Board of Directors, as set forth in the Bylaws.

7.5 Master Declaration. All Owners shall be members of the Master Association and shall have all rights and obligations incident thereto, as established by the Master Documents, including but not limited to the right to enjoy all common facilities and the duty to obey the rules and restrictions, and to pay Assessments.

8. COMMON ELEMENTS / EASEMENTS OVER COMMON ELEMENTS / PARTITION.

8.1 Definition. The term "Common Elements" shall mean all portions of the Condominium Property not included within the Units, as described in Section 6.2 above, and includes, without limitation the following:

- A. The Land submitted to the condominium form of ownership pursuant to this Declaration and any land added to the Condominium.
- B. All portions of the Buildings and other improvements on the Land not included within the Units, including Limited Common Elements.
- C. Easements through units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units and the Common Elements.
- D. An easement of support in every portion of the Condominium which contributes to the support of a Building.
- E. The property and installations required for the furnishing of utilities and other services to more than one unit or to the Common Elements.
- F. The Recreation Parcel and all facilities thereon.

8.2 Easements. Each of the following easements and easement rights is reserved over, across and through the Condominium Property and is a covenant running with the land of the Condominium, and notwithstanding any of the other provisions of this Declaration, may not be revoked and shall survive the exclusion of any Land from the Condominium. None of the easements specified in this Section 8.2 may be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any lien encumbering these easements shall automatically be subordinate to the rights of Unit Owners with respect to such easements.

A. **Utility and Other Easements.** The Association has the power, without the joinder of any Unit Owner, to grant easements such as water, sewer, electric, gas, irrigation, cable television or other utility or service easements, or relocate any existing easements in any portion of the Common Elements, and to grant access easements or relocate any existing access easements in any portion of the Common Elements, as the Association shall deem necessary or desirable for the proper operation and maintenance of the Condominium. Such easements, or the relocation of existing easements, may not prevent or unreasonably interfere with the use of the Units. The Association may also transfer title to utility-related equipment, facilities or material, and to take any other action to satisfy the requirements of any utility company or governmental agency to which any such utility-related equipment, facilities or materials are to be so transferred.

B. **Encroachments.** If any Unit encroaches upon any of the Common Elements, or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or if any Common Element encroaches upon any Unit, then an easement shall exist to the extent of that encroachment, for so long as the encroachment shall exist.

C. **Ingress and Egress.** A non-exclusive easement shall exist in favor of each Unit Owner and Occupant, their respective Guests and invitees for pedestrian traffic over, through and across sidewalks, streets, paths, walks and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use, and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved or intended for such purposes and for purposes of ingress and egress to the public ways.

D. **Construction/Maintenance.** The Developer (including its designees and contractors) shall have the right to enter the Condominium Property and take any action reasonably necessary or convenient for the purpose of completing the construction thereof, provided such activity does not unreasonably interfere with the use or enjoyment by the Unit Owners of the Condominium Property and their Units.

E. **Sales Activity.** For so long as it owns and/or for so long as it holds land any Unit in Stonebridge for sale in the ordinary course of business, the Developer and its designees shall have the right to use, without charge, any Units owned by it, and the Common Elements and Common Properties (including, but not limited to, all recreation facilities), in order to establish, modify, maintain and utilize, as it and they deem appropriate, model units and sales and other offices. Without limiting the generality of the foregoing, the Developer and its designees may show model units or the Common Elements to prospective purchasers or tenants, erect on the Common Properties, or on the Condominium Property, signs and other promotional material to advertise units for sale or lease, and take all other action helpful for sales, leases and promotion of the Condominium and of Stonebridge.

8.3 The easements and rights described in Sections 8.2(D) and 8.2(E) above, shall terminate upon the sale of all units in the Condominium to purchasers other than a successor Developer.

9. LIMITED COMMON ELEMENTS.

9.1 Description of Limited Common Elements. Certain Common Elements have been, or may be, designated as Limited Common Elements, reserved for the use of a particular Unit or Units, to the exclusion of the other Units. The Limited Common Elements and the Units to which their use has been designated are as described in this Declaration, and as further identified on the survey and plot plan in Exhibit "B" to this Declaration. The following Common Elements are hereby designated as Limited Common Elements:

A. Covered Parking Spaces. Each numbered covered parking space and storage unit shall be assigned by the Developer to the exclusive use of a specific Unit, and the owner or occupant of that Unit shall have the exclusive use of that assigned covered parking space and storage unit, along with that portion of the parking area between the covered parking space and the street, for ingress and egress. Each Unit will have one covered parking space assigned to it.

B. Lanais. The lanai attached to and exclusively serving a unit shall be a Limited Common Element.

C. Air Conditioning and Heating Equipment. All equipment, fixtures and installations located outside of a Unit, which furnish air conditioning or heating exclusively to that Unit, shall be Limited Common Elements.

D. Others. Any part of the Common Elements, that is connected to and exclusively serves a single Unit, and is specifically required in Section 12 of this Declaration to be maintained, repaired or replaced by, or at the expense of the Unit Owner, shall be deemed a Limited Common Element, whether specifically described above or not. This paragraph includes windows, screens and doors, including all hardware, locks and framings therefor.

9.2 Exclusive Use/Transfer of Use Rights. The exclusive use of a Limited Common Element is an appurtenance to the Unit or Units to which it is designated or assigned. The right to such use passes with the Unit, whether or not separately described, and cannot be separated therefrom.

10. THE ASSOCIATION. The operation of the Condominium shall be conducted by the Association, which shall perform and fulfill its functions pursuant to the following:

10.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached to this Declaration as Exhibit "C".

10.2 Bylaws. A copy of the Bylaws of the Association is attached to this Declaration as Exhibit "D".

10.3 Delegation of Management. The Board of Directors may contract for the management and maintenance of the Condominium Property and authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the

submission of proposals, collection of assessments, keeping of records, enforcement of rules and regulations, and maintenance, repair and replacement of the Common Elements and Association Property with funds made available by the Association for such purposes. The Association and its Directors and officers shall, however, retain at all times the powers and duties provided in the Florida Condominium Act.

10.4 Membership. The membership of the Association shall be comprised of Owners of the Units, as further provided in the Bylaws.

10.5 Acts of Association. Unless the approval or affirmative vote of the Unit Owners is specifically made necessary by some provision of the Florida Condominium Act or the Condominium Documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors, without a vote of Unit Owners. The officers and Directors of the Association have a fiduciary relationship to the Unit Owners. A Unit Owner does not have the authority to act for the Association by reason of being a Unit Owner.

10.6 Powers and Duties. The powers and duties of the Association shall include those set forth in the Florida Condominium Act and the Condominium Documents. The Association may contract, sue (subject to Section 10.11 herein), or be sued with respect to the exercise or nonexercise of its powers and duties. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management and operation of the Condominium Property and Association Property. The Association has the power to enter into agreements to acquire leaseholds, memberships and other possessory or use interests in lands or facilities contiguous to the lands of the Condominium, for the use and enjoyment of the Unit Owners.

10.7 Purchase of Units. The Association has the power to purchase Units in the Condominium and to acquire and hold, lease, mortgage, and convey said Units, such power to be exercised by the Board of Directors.

10.8 Disposition of Property. Any property owned by the Association, whether real, personal or mixed, may be mortgaged, sold or otherwise disposed of or encumbered by the affirmative vote of the Board of Directors, without need for authorization by the Unit Owners.

10.9 Official Records. The Association shall maintain its official records as required by the Florida Condominium Act or other applicable law. The official records shall include without limitation, current roster of all Unit Owners and their mailing addresses, Unit identifications, voting certifications and telephone numbers, if known. The records shall be open to inspection by Unit Owners or their authorized representatives, at all reasonable times. The right to inspect the records includes the right to make or obtain copies at the reasonable expense of the member seeking copies.

10.10 Limitation on Liability. Notwithstanding its duty to maintain and repair Condominium Property or Association Property, the Association shall not be liable to Unit Owners for injury or damage, other than the costs of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or Unit Owners or other persons.

10.11 **Litigation.** No judicial or administrative proceedings shall be commenced or prosecuted by the Association unless approved by a vote of seventy five percent (75%) of the total Voting Interests in the Association. This Section 10.11 shall not apply, however, to actions brought by the Association to enforce the provisions of the condominium documents (including without limitation the foreclosure of liens), or to counterclaims brought by the Association in proceedings instituted against it. This Section 10.11 shall not be amended unless such amendment is approved by the same percentage of total Voting Interests necessary to institute proceedings provided above.

11. **ASSESSMENTS AND LIENS.** The Association has the power to levy and collect assessments against each Unit and Unit Owner in order to provide the necessary funds for proper operation and management of the Condominium and for the operation of the Association, including regular assessments for each Unit's share of the Common Expenses as set forth in the annual budget, and special assessments for unusual, unexpected, emergency, non-recurring or unbudgeted common expenses. The Association may also levy late fees or other special charges against any individual Unit for any amounts other than Common Expenses which are properly chargeable against such Unit under this Declaration or the Bylaws. Assessments shall be levied, and payment enforced, as provided in Section 6 of the Bylaws, and as set forth below.

11.1 **Common Expenses.** Common Expenses include all expenses of the operation, maintenance, repair, replacement and protection of the Common Elements and Association Property, the expenses of operating the Association and any other expenses properly incurred by the Association for the Condominium, including any amounts, budgeted for the purpose of funding reserve accounts. The cost of water and sewer service to the units shall be a Common Expense.

11.2 **Share of Common Expenses.** The owner of each Unit shall be liable for a share of the Common Expenses of the Association equal to his share of ownership of the Common Elements and the Common Surplus, as set forth in Section 7.2 above.

11.3 **Ownership.** Assessments collected by or on behalf of the Association become the property of said Association. No Unit Owner has the right to claim, assign or transfer any interest therein, except as an appurtenance to his Unit. No owner has the right to withdraw or receive distribution of his share of the Common Surplus, except as may otherwise be provided herein or by law.

11.4 **Liability for Assessments.** Each Unit Owner, regardless of how title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all Assessments, or installments thereon, which come due while he is the Unit Owner. Additionally, a Unit Owner is jointly and severally liable with the previous Owner for all unpaid Assessments that come due up to the time of transfer of title. Except as provided in Section 21.3 below, this liability is without prejudice to any right of the transferee to recover from the transferor any amounts paid by the transferee.

11.5 **No Waiver or Excuse from Payment.** The liability for Assessments may not be avoided or abated by waiver of the use or enjoyment of any Common Elements, by abandonment of the Unit for which the Assessments are made or by interruption in the availability of the Unit or

the Common Elements for any reason whatsoever. Except as otherwise herein provided as to the Developer or to certain Mortgagees, no Unit Owner may be excused from payment of his share of the Common Expenses, unless all Unit Owners are likewise proportionately excused from payment.

11.6 Application of Payments / Failure to Pay / Penalties / Interest. Assessments and installments paid thereon on or before ten (10) days after the due date, shall not bear interest, but all sums not so paid shall bear interest at the highest rate allowed by law, until paid. Assessments and installments thereon shall become due, and the Unit Owner shall become liable for said assessments or installments, on the date established in the Bylaws, or otherwise set by the Association, for payment. The Association may impose a late fee on delinquent Assessments, to the extent permitted by law. All payments received on account shall be applied first to any accrued interest, then to any late payment fee, then to any costs, reasonable attorneys' fees and any other charges, and then to the delinquent assessment, or in any other such manner and amounts as may be determined by the Board of Directors. No partial payment, which bears a restriction endorsement, shall be accepted. No payment by check is deemed received until the check has cleared the Association's account.

11.7 Acceleration. If any Assessment, special Assessment or installment, as to a Unit, remains unpaid for thirty (30) days after the due date and a claim of Lien is recorded, the Association shall have the right to accelerate the due date of the entire unpaid balance of the Unit's annual Assessment and all special Assessments for the fiscal year in which the action is brought, as if said Assessment had originally been due on the date the Claim of Lien was recorded. The Association's lien shall secure payment of the entire accelerated obligation, together with interest on the entire balance, reasonable attorneys' fees and costs as provided by law, and said Claim of Lien shall not be satisfied or released until all sums secured by it have been paid. Prior to exercising the right to accelerate, the Association shall deliver to the delinquent Owner a notice of intent to do so; which notice shall be sent by certified or registered mail to the Owner's last known address, and shall be deemed given upon mailing of the notice, postpaid. The notice may be given as part of the notice of intention to foreclose required by Section 718.116 of the Florida Condominium Act, or may be sent separately, at the option of the Association.

11.8 Liens. The Association has a lien on each Condominium Parcel securing payment of past due assessments, including interest and reasonable attorneys' fees and costs incurred by the Association incident to the collection of the assessment or enforcement of the lien, whether prior to, during or subsequent to institution of a lien foreclosure action. The lien also secures all unpaid Assessments and charges coming due prior to a Final Judgment of Foreclosure. The lien is perfected upon recording a Claim of Lien in the Public Records of Collier County, Florida, stating the description of the Condominium Parcel, the name of the record owner, the name and address of the Association, the amount due and the due date(s). The claim of lien shall be effective for one year after recording and shall thereafter be void unless a foreclosure action to enforce the lien is commenced within such one-year period. Upon full payment, the person making the payment is entitled to a satisfaction of the lien.

11.9 Priority of Lien. The Association's lien for unpaid Assessments is effective from and shall relate back to the recording of this Declaration, except that as to first mortgages of

record, the lien is effective from and after recording of a claim of lien. Any lease of a Unit shall be subordinate and inferior to any claim of lien of the Association, regardless of when the lease was executed.

11.10 Foreclosure of Lien. The Association may bring an action in its name to foreclose its lien for unpaid assessments in the manner provided in the Florida Condominium Act, and may also bring an action to recover a money judgment for the unpaid assessments without waiving any rights. The Association is entitled to recover reasonable attorneys fees and costs incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid assessments. The Association may bid at any foreclosure sale. If the Unit Owner shall remain in possession of a Unit after a foreclosure judgment has been entered, said Unit Owner shall pay reasonable rental for the Unit, if required by the court, and if the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent.

11.11 Transfer of Ownership of Foreclosed Unit. If a foreclosure action is brought against the Owner of a Condominium Parcel and the interest of the Owner in said Condominium Parcel is sold, the Owner's membership in the Association shall be cancelled and membership shall be issued to the purchaser at the foreclosure sale.

11.12 Certificate as to Assessments. Within fifteen (15) days after receipt of written request by a Unit Owner or mortgagee, the Association shall provide a certificate stating whether all Assessments and other monies owed to the Association by the Unit Owner with respect to the Condominium Parcel have been paid, and if unpaid, the balance due and owing. Any person other than the Owner who relies upon such certificate shall be protected thereby.

11.13 Developer's Guarantee of Common Expense. The Developer guarantees that from the recording of the Declaration of Condominium until the earlier of December 31, 1997, or turnover of control of the Association to Unit Owners other than the Developer, monthly assessments to Unit Owners other than the Developer will not exceed \$191.65, and that from January 1, 1998, if turnover has not yet occurred, until the earlier of December 31, 1998, or the date of turnover of control to Unit Owners other than the Developer, monthly Assessments to Unit Owners other than the Developer will not exceed \$220.40, and that from January 1, 1999, if turnover has not yet occurred, until the earlier of December 31, 1999 or the date of turnover of control to Unit Owners other than the Developer, monthly assessments to Unit Owners will not exceed \$253.46, and that from January 1, 2000, if turnover has not yet occurred, until the earlier of December 31, 2000 or the date of turnover of control to unit owners other than the Developer, monthly Assessments to Unit Owners other than the Developer will not exceed \$291.48. During this guarantee period, the Developer will not pay Assessments for Units which it owns but will instead fund the difference, if any, between Assessments collected from the Unit Owners other than the Developer at the guaranteed level and the actual Common Expenses incurred during the guarantee period. During this guarantee period, the Developer and all Units owned by the Developer shall be exempt from the payment of Assessments for Common Expenses. The Developer will, however, be obligated to fund any deficit caused by the failure of the Assessments, at the guaranteed level, receivable from Unit Owners other than the Developer to meet the Common Expenses incurred by the Association. Not

later than thirty (30) days after the end of each guarantee period, the Developer shall provide the accounting required by law and shall fund any outstanding deficits.

11.14 Other Lien Rights. The Master Association has lien rights against individual Condominium Units for unpaid Assessments, pursuant to the Master Documents, which describe procedures for placing and foreclosing such liens.

12. MAINTENANCE, LIMITATION ON IMPROVEMENTS. Responsibility for the maintenance, repair and replacement of the Condominium Property, and restrictions on its alteration and improvement shall be in accordance with the provisions below.

12.1 Association Maintenance. The maintenance, repair and replacement of all Common Elements and Association Property, and the covered parking spaces and storage units, which are Limited Common Elements, shall be performed by the Association, and the cost thereof is a Common Expense.

12.1.1 The Association's responsibilities shall include without limitation: All exterior building walls and such portions of the unit as contribute to the support of any Building, including all perimeter walls, load-bearing walls, columns, roofs and floors; all electrical conduit up to the circuit breaker servicing each unit; rough plumbing; painting of the exterior surface of the main entrance door to and exterior walls of each unit; covered parking spaces and storage units, and other parking spaces and areas; the exterior building walls and doors of any garages; and all other installations or equipment located within a Unit but serving another Unit, or located outside the Unit, for the furnishing of utilities to one or more Units or the Common Elements.

12.1.2 The Association's responsibilities shall not include interior wall switches or receptacles; interior plumbing fixtures or other electrical, plumbing or mechanical installations located within the Unit or within a garage.

12.1.3 All incidental damage caused to a Unit or Limited Common Elements caused by or resulting from the maintenance, repair or replacement work or services performed, or ordered to be performed by the Association, shall be promptly repaired by and at the expense of the Association. Such repair shall restore the property as nearly as practical to its condition prior to the damage, and the cost shall be a Common Expense.

12.1.4 The maintenance, repair and replacement of the covered parking spaces shall be performed by the Association and the cost thereof shall be a Common Expense.

12.2 Unit Owner Maintenance. Each Unit Owner is responsible, at his own expense, for all maintenance, repairs and replacement of his own Unit and those portions of any Limited Common Elements (including garages, if any) not specifically required to be maintained by the Association, whether ordinary or extraordinary, including without limitation: Maintenance, repair and replacement of screens, windows and window glass and casings; the entrance door and all other doors within or affording access to the Unit; the electrical, mechanical and plumbing fixtures and outlets, including connections; appliances; the circuit breaker panel serving the Unit; all portions of

the heating and air conditioning equipment and the water heater serving the Unit; carpeting and other unit floor coverings; door and window hardware and locks; other facilities or fixtures located entirely within the Unit which serve only the Unit; and all interior partition walls which do not form part of the boundary of the Unit.

12.2.1 Any insurance proceeds paid to the Association with respect to any loss or damage to the Unit which is covered by the Association's casualty insurance, and which loss would otherwise be borne by the Unit Owner, shall be paid to the Unit Owner.

12.2.2 The Unit Owner shall also have the following responsibilities:

A. **Interior Decorating.** Each Unit Owner is responsible for all decorating within his own Unit, including without limitation, painting, wallpapering, panelling, floor covering, draperies, window coverings, lamps and other light fixtures, and other furnishings and interior decorating.

B. **Flooring.** With the exception of kitchens, bathrooms, lanais, foyers and laundry rooms, the floors of all Units above the ground floor shall at all times be covered with wall-to-wall carpeting installed over high quality padding. Substitute floor coverings such as tile, marble and hardwood (parquet) may be used in lieu of wall-to-wall carpeting so long as it is installed over a sound absorbent underlayment of such kind and quality as to substantially reduce the transmission of noise to adjoining Units. Substitute flooring shall only be permitted with the prior written approval of the Board of Directors. If the Unit Owner or occupant fails to obtain Board approval prior to such installation, the Board may, in addition to exercising all other remedies provided in this Declaration, require the Unit Owner to cover the substitute floor covering with carpeting, or require removal of the substitute floor covering at the Unit Owner's expense.

C. **Window Coverings.** The coverings and appearance of windows and doors, whether by draperies, shades, blinds or other window covering visible, from the exterior of the Unit, shall be subject to the rules and regulations of the Association and shall be white or off-white in color.

D. **Common Elements.** Common Element walkways, driveways and other common areas shall not be obstructed, littered, defaced or misused in any manner. Lanais shall be used only for the purposes for which they are intended, and shall not be used for hanging or drying clothing, outdoor cooking, cleaning of rugs or other household items, or storage of bicycles or other personal property.

E. **Modifications and Alterations.** If a Unit Owner makes any modifications, installations or additions to his Unit or the Limited Common Elements, the Unit Owner shall be financially responsible for the insurance, maintenance, care and preservation of the modifications, installations or additions.

12.3 **Air Conditioning Maintenance Contracts.** If there shall become available to the Association, a program of contract service and maintenance for air conditioning compressors and/or

air handlers serving individual Units, which the Association determines would be beneficial to the Unit Owners, then upon agreement by a majority of the Voting Interests present in person or by proxy and voting at a meeting of the Unit Owners, or by a majority of total voting interests in writing, the Association may enter into such contractual undertakings. The expenses of such contractual undertakings shall be a Common Expense. All maintenance, repairs and replacements not covered by the contract shall be and remain the responsibility of the Unit Owner.

12.4 Alterations to Units and Limited Common Elements by Unit Owners. No Owner shall make or cause to be made any structural modifications or alterations to his Unit or its appurtenant Limited Common Elements, or in any way or manner change the exterior appearance of any portion of the Condominium (including, without limitation, any lanai area) without first obtaining the prior written consent of the Board of Directors; which consent shall be denied if the Board determines that the proposed modifications or alterations might adversely affect, or in any manner be detrimental to the Condominium, in whole or in part. Any glass, screen, curtain, blind, shutter, awning, carpeting, enclosure, coverings or other item which may be installed on any lanai or window is subject to restriction by the Board of Directors.

12.5 Each Unit Owner shall be permitted to display a portable, removable United States flag, so long as such display is done in a respectful manner.

12.6 The Board of Directors shall adopt hurricane shutter specifications for each Building within the Condominium; which specifications shall include color, style and other factors deemed relevant by the Board. Specifications adopted by the Board shall comply with all applicable building codes. Unit Owners shall be permitted, at such Unit Owner's expense and with prior written Board approval, to install or replace hurricane shutters which conform to the specifications adopted by the Board. The installation, replacement and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed a material alteration to the Common Elements.

12.7 Alterations and Additions to Common Elements. The protection, maintenance, repair, replacement and insurance of the Common Elements is the responsibility of the Association, and the cost thereof is a Common Expense. Material alterations or substantial additions may be made with Board approval; however, the Association shall make no such alterations or additions costing more than 5% of the approved Association budget for such year in the aggregate, in any calendar year, without prior approval of at least a majority of the voting interests. However, if work reasonably necessary to protect, maintain, repair, replace or insure the Common Elements also constitutes a material alteration of or substantial addition to the common elements, no prior unit owner approval is required.

12.8 Enforcement of Maintenance. If, after reasonable notice, a Unit Owner fails to maintain his Unit or its appurtenant Limited Common Elements (if such maintenance is required in Section 12.2 above), the Association shall have the right to institute legal proceedings to enforce compliance, or may take any and all other lawful actions to remedy such violation.

12.9 Negligence/Damage Caused by Condition in Unit. Each Unit Owner shall be liable to the Association and to other Unit Owners for the expense of any maintenance, repair or replacement made necessary by his act or negligence, or by that of any member of his family or his guests, employees, agents, invitees or lessees. Each Unit Owner has a duty to maintain his Unit in such a manner as to protect the Common Elements and other Units from foreseeable, preventable damage. If any condition, defect or malfunction existing within a Unit resulting from the Owner's failure to perform his duty, shall cause damage to the Common Elements or to property within other Units, the Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged property, for all costs of repair or replacement not covered and paid by insurance. If one or more of the Units involved is not occupied at the time the damage is discovered, the Association may enter the Unit without prior notice to the Owner and take reasonable actions to mitigate or prevent the spread of damage. The Association may, but is not obligated to, repair the damage, with the prior consent of the Unit Owner.

12.10 Association's Access to Units. The Association has an irrevocable right of access to the Units for the purpose of protecting, maintaining, repairing and replacing the Common Elements and for any other purpose permitted by law. The exercise of the Association's access rights shall be accomplished with due respect for the Unit Owner's rights to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the personal property within the Unit. No Unit Owner shall alter any lock, or install a new lock to prevent access when the Unit is unoccupied, unless the Unit Owner provides the Association with a key to said new lock.

12.11 Architectural and Aesthetic Control. No building, structure, pool or other improvement shall be erected or materially altered, nor shall any grading, excavation, landscaping, change of exterior color scheme or other work which in any way materially alters the exterior appearance of the Condominium be performed without the prior written approval of the Board and the appropriate governing committee or entity of the Master Association. In obtaining written approval, the person applying shall comply with all applicable requirements and procedures of the Master Documents. Denial of approval for plans and specifications may be based on any reason, including purely aesthetic reasons.

13. **RESTRICTIONS.** The use of the Units and the Common Elements shall be in accordance with the following provisions:

13.1 Units. Each Unit shall be occupied at any time by only a single family, its servants and guests, as a residence and for no other purpose whatsoever. No trade or business may be conducted in or from any Unit, except that an Owner of occupant residing in a Unit may conduct business activities within the Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Unit; (b) the business activity conforms to all zoning requirements for the Condominium; (c) the business activity does not involve persons coming onto the Condominium who do not reside in the Condominium or door-to-door solicitation of the residents of the Condominium; and (d) the business activity is consistent with the residential character of the Condominium and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Condominium as may be determined in the sole discretion of the Board of Directors.

13.2 Occupancy in Absence of Owner. If the Owner and Owner's family who permanently reside with Owner are not in residence, and the Unit has not been leased, the Owner may permit the Unit to be occupied by his guests, but only in accordance with the following:

A. Any one person related to a Unit Owner within the first degree by blood, adoption or marriage, and that person's spouse and members of that person's family within the first degree by blood or adoption, are permitted to occupy the unit in the absence of the Owner, for a period not to exceed thirty (30) days. The number of occasions for this type of guest occupancy shall be limited to four (4) times in any twelve (12) month period.

B. Guests not included within 13.2(A) above are permitted for only one (1) family occupancy in the Unit Owner's absence, and then only on the condition that the family consist of no more than two (2) persons per bedroom. Such guests may stay for no more than two (2) weeks, and the number of occasions for this type of guest occupancy in any unit shall be limited to three (3) times in any calendar year.

C. The Board of Directors may require all guests to be registered in advance.

D. The foregoing restrictions on occupancy in absence of the Owner shall not apply to Units owned by the Developer, and used for business purposes.

13.2.1 Exceptions. Upon prior written application of the Unit Owner, the Board of Directors may make such limited exceptions to the foregoing restrictions as may be deemed appropriate in the discretion of the Board, for the sole purpose of avoiding undue hardship or inequity. The making of any exceptions shall not be construed as a precedent for subsequent exceptions.

13.3 Guest Occupancy When Owner is Present. There is no restriction on the number of guests, whether related or unrelated to the owner, who may be present in the unit in the presence of the Unit Owner.

13.4 Age Restriction. There are no age restrictions on Owners or Occupants of Units, or on family members permanently residing with Owners or Occupants. However, all Owners and Occupants under the age of eighteen (18) years must be closely supervised at all times by an adult.

13.5 Pets. The Owner of each Unit may keep in the Unit small pets of under forty-five (45) pounds each, and of a normal domesticated household type (such as a cat or dog) in the Unit. The pets must be leashed or carried at all times while on Condominium Property outside of the Unit. The Owner shall immediately remove any animal droppings left by such Owner's pet upon any such property. The ability to keep such a pet is a privilege, not a right, and the Board of Directors is empowered to order and enforce the removal of any pet which becomes a source of unreasonable annoyance to other residents of the Condominium. No pets of any kind are permitted

in leased Units. No reptiles, rodents, amphibians or livestock may be kept in the Condominium. Tropical fish or caged birds are permitted.

13.6 Nuisances. No Owner shall use his Unit, or permit said Unit to be used in any manner which, by reasonable standards, is disturbing, detrimental or a nuisance to the occupants of another Unit, or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor shall any Owner use or permit the premises to be used in a disorderly or unlawful way. The use of each Unit shall be consistent with existing law and the Condominium Documents and the Master Documents, and Occupants shall at all times conduct themselves in a peaceful and orderly manner.

13.7 Signs. No Unit Owner, other than the Developer, may post or display "For Sale," "For Rent," "Open House" or other similar signs anywhere on the Condominium Property.

13.8 Motor Vehicles/Parking/Washing. No motor vehicle shall be parked or kept within the Willow Bend at Stonebridge complex except in a paved parking area (covered or uncovered). No open bed trucks except for pick-up trucks which are not used for commercial purposes, other than those temporarily present on business, may be parked or kept within the Willow Bend at Stonebridge complex. No vehicle containing any commercial sign or lettering may be parked or kept within the Condominium complex. Boats, boat trailers, campers, travel trailers, mobile homes, motor homes, recreational vehicles, and the like, and any vehicles not in operable condition bearing current registration, are prohibited. For the purpose of the foregoing sentence, the term "kept" shall mean present for either a period of six (6) consecutive hours or overnight, whichever is more. Because the number of parking spaces is limited, an owner's right to keep more than two (2) motor vehicles in the Willow Bend at Stonebridge complex may be limited or regulated by the Board of Directors of the Association or the Master Association. Washing of vehicles within the Willow Bend at Stonebridge complex is prohibited.

13.9 Other Association. All owners shall abide by the Master Documents and all rules and regulations promulgated thereunder.

14. **LEASING OF UNITS.** All Leases of Units must be in writing. A Unit Owner may lease only his entire Unit, and then only in accordance with this Section.

14.1 Procedures.

A. Notice. An Owner intending to lease his Unit shall give to the Board of Directors, or its designee, written notice of such intention, at least fifteen (15) business days prior to the proposed Lease, together with the name and address of the proposed lessee, an executed copy of the proposed Lease, and such other information as the Board may reasonably require. The Board may require a personal interview with any lessee and his spouse, if any, as a condition of approval, and the Board may require prospective lessees to sign an acknowledgment that they have received a copy of the Rules and Regulations of the Association and agree to abide by such Rules and Regulations.

B. Approval. After the required notice and all information or appearances requested have been provided and any fees set by the Board of Directors have been paid, the Board shall approve or disapprove the proposed Lease within ten (10) business days. The Board's failure to either approve or disapprove the Lease within the time stated above, shall be deemed the equivalent of approval, and on demand the Board shall issue a written letter of approval to the lessee.

C. Disapproval. A proposed Lease shall be disapproved only if a majority of the Board so votes, and in such case the Lease shall not be made. Appropriate grounds for disapproval shall include, but shall not be limited to, the following:

(1) The Unit Owner is delinquent in the payment of Assessments at the time the application is considered.

(2) The Unit Owner has a history of leasing the Unit to problem lessees and/or refusing to control and accept responsibility for the occupancy of the Unit.

(3) The real estate company handling the leasing transaction on behalf of the Unit Owner has a history of not adequately screening lessee applicants, or of recommending undesirable lessees.

(4) The application on its face appears to indicate that the person seeking approval intends to conduct himself in a manner inconsistent with the Declaration, the Articles, the By-Laws, the Rules and Regulations and/or the Master Documents.

(5) The prospective Lessee has been convicted of a felony involving violence to persons or property, or a felony demonstrating dishonesty or moral turpitude.

(6) The prospective Lessee has a history of conduct which evidences disregard for the rights and property of others.

(7) The prospective Lessee evidences a strong probability of financial irresponsibility.

(8) The prospective Lessee has, during previous occupancy, evidenced an attitude of disregard for the provisions of the Condominium Documents, Rules and Regulations and/or Master Documents.

(9) The prospective Lessee gave false information or incomplete information to the Association as part of the application procedure.

(10) The notice is not accompanied by any such application fee or security deposit as is required to be paid to the Association.

D. Failure to Give Notice. Any lease entered into without notice to the Board of Directors in violation of the above provisions, shall, at the option of the Board, be treated

as a nullity and the Board shall have the power to evict the lessee by summary proceedings without securing consent to such eviction from the Unit Owner owning the applicable Unit.

E. **Applications/Assessments.** Applications for authority to lease shall be made to the Board of Directors on such forms and include such terms as the Board may, from time to time, provide. The legal responsibility for paying Condominium Assessments may not be delegated to the Lessee or to a rental agent.

F. **Notice of Disapproval.** Notice of disapproval shall be sent or delivered to the Unit Owner or his rental agent, if any. To facilitate approval of leases, the Board of Directors may by resolution delegate its approval powers to an ad hoc committee which shall consist of at least three (3) members, or to the managing agent, if any.

G. **Exception.** Notwithstanding anything else herein to the contrary, any Unit Owner residing full time at his Unit may allow another person to reside full time at the Unit, who may or may not share living expenses, without any approval from the Association, so long as both of them comply with all other provisions of the Condominium Documents.

14.2 **Term of Lease and Frequency of Leasing.** No Unit may be leased for a term of less than thirty (30) consecutive days. No Unit may be leased more than four (4) times in any twelve (12) month period. No Lease may be for a period of more than one (1) year, and no option for the Lessee to extend or renew the Lease for any additional period shall be permitted. However, the Board may, in its discretion, approve the same Lease from year to year. No subleasing or assignment of lease rights by the Lessee is allowed.

14.3 **Occupancy During Lease Term.** No one but the lessee and his family may occupy the Unit. The total number of overnight occupants of a Leased Unit is limited to two (2) persons per bedroom. No pets are permitted.

14.4 **Use of Common Elements and Association Property.** To prevent overtaxing the facilities, a Unit Owner whose Unit is leased may not use the recreation facilities or parking facilities on the Condominium Property during the Lease term. The Unit Owner shall, however, have those access rights granted by law to a landlord.

14.5 **Regulation by Association.** All the provisions of the Condominium Documents and the Rules and Regulations of the Association shall be applicable and enforceable against any person occupying a Unit as a Lessee or Guest, to the same extent they would be enforceable against the Owner. A covenant on the part of each Lessee or Occupant to abide by the Rules and Regulations of the Association and Master Association, and the provisions of the Condominium Documents, and Master Documents designating the Association as the Owner's agents with the authority to terminate any Lease agreement and evict the Lessees in the event of breach of such covenant, shall be deemed to be included in every Lease agreement, whether oral or written, and whether or not specifically expressed in such lease agreement. The Association may require the payment of any security deposits as may be authorized by law in connection with the Leasing of Units.

15. **OWNERSHIP AND TRANSFER OF UNITS.** The transfer of ownership of Units shall be subject to the following provisions:

15.1 Forms of Ownership:

A. **Individual Person.** A Unit may be owned by an individual natural person who has qualified and been approved as elsewhere provided herein.

B. **Co-Ownership.** Co-ownership of units may be permitted under some circumstances. If co-ownership is to be by more than two (2) persons, the Board shall condition its approval upon the designation in writing of not more than two approved natural persons as Primary Occupant, and such persons shall at all times comply with the use and occupancy restrictions provided elsewhere in this Declaration. The occupancy or use of the unit by other persons shall be as if the Primary Occupant were the only actual owner. Any change in the Primary Occupant shall be treated as a transfer of ownership, subject to the provisions of this Section 15. No more than one such change will be approved in any twelve (12) month period.

C. **Ownership by Corporations, Partnerships or Trusts.** A Unit may be owned by a corporation, partnership, trust or by other entity which is not a natural person, if approved in the manner provided for in other transfers. However the intent of this provision is to allow flexibility in estate, financial or tax planning, and not to create circumstances in which the Unit may be used as short-term transient accommodations for several individuals or families. The approval of a corporation, partnership, trust or other entity as a Unit Owner shall be conditioned upon designation of not more than two natural persons to be the Primary Occupant. The occupancy or use of the Unit by other persons shall be as if the primary occupant is the only actual Owner. Any change in the Primary Occupant shall be treated as a transfer of ownership, subject to the provisions of this Section 15. No more than one such change will be approved in any twelve (12) month period.

D. **Life Estate.** A Unit may be subject to a life estate, either by operation of law or by an approved voluntary conveyance. In that event, the life tenant shall be the only member of the Association from such Unit, and occupancy of the unit shall be as if the life tenant was the only owner. Upon termination of the life estate, the holder(s) of the remainder interest shall have no occupancy right unless separately approved by the Association. The life tenant and remainder-persons shall be jointly and severally liable for all Assessments and charges against the Unit. If there is more than one life tenant, they shall be treated as co-owners for purposes of determining voting and occupancy rights.

15.2 Transfers of Ownership.

A. **Sale or Gift.** No Unit Owner, other than the Developer, may dispose of a Unit or any interest therein by sale or gift (including agreement for deed) without prior written approval of the Board of Directors, except to another previously approved Unit Owner.

B. **Devise or Inheritance.** If any Unit Owner acquires title by devise or inheritance, said Owner's right to occupy or use the Unit shall be subject to the approval of the Board

of Directors. The approval shall not be denied to any transferee who, at the time of such transfer is the prior Owner's lawful spouse at the time of death, or related to the Owner by blood or adoption within the first degree.

C. **Other Transfers.** If any Unit Owner acquires title in any manner not discussed in the foregoing subsections, the continuance of said ownership shall be subject to the approval of the Board of Directors under the procedures outlined in Section 15.3 below.

D. **Delegation of Approval Powers.** To facilitate transfers proposed during the times when many of the members are not in residence, the Board of Directors may by resolution delegate its approval powers to an ad hoc committee, which shall consist of at least three (3) members of the Association, or to the managing agent. The Chairman of the committee shall be deemed a Vice President of the Condominium Association, and such shall be empowered to execute Certificates of Approval on behalf of the Association.

15.3 Procedures.

A. Notice to Condominium Association.

(1) **Sale or Gift.** An Owner intending to make a sale or gift of his or her Unit, or any interest therein, shall give the Board of Directors or its designee, written notice of such intention, at least fifteen (15) business days prior to the date of the proposed transfer, together with the name and address of the proposed purchaser or donee, a fully executed copy of the sales contract, if any, and such other information as the Board may reasonably require. The Board may require the personal assurance of any prospective purchaser or donee and spouse, if any, as a condition of approval.

(2) **Devise, Inheritance or Other Transfers.** The transferee must notify the Board of Directors of his or her ownership and submit a certified copy of the instrument evidencing his or her ownership and such other information as the Board may reasonably require. The transferee shall have no occupancy right unless approved by the Board, but may sell or lease the unit following the procedures detailed in this Section 15.

(3) **Failure to Give Notice.** If no notice is given, the Board, at its election, may approve or disapprove the transfer without prior notice. If the Board disapproves the transfer, the Association shall proceed as if it received notice on the date of such disapproval; however, the proposed transferee may provide the Board with the required notice and request reconsideration.

B. **Board Action.** Within fifteen (15) business days of receipt of the required notice and all information and appearances requested, or not later than sixty (60) days after the notice required by Section 15.3(A)(1) above is received, whichever occurs first, the Board shall approve or disapprove the transfer. If a transfer is approved, the approval shall be stated in a Certificate of Approval executed by the President or Vice President of the Association, in recordable form and delivered to the transferee. If the Board neither approves nor disapproves within the period

stated above, such failure to act shall be deemed the equivalent of approval, and on demand the Board shall issue a Certificate of Approval to the transferee.

C. **Disapproval.** If the proposed sale is bona fide but the Board disapproved the same, when the Board notifies the Unit Owner of its disapproval, it shall deliver to the Unit Owner the deposit required under the terms of the proposed sale and shall then be obligated to close the sale of the Unit in accordance with the terms and conditions of the proposed sale previously furnished to it. If the Board furnishes the Unit Owner with written notice of its disapproval but fails to deliver the required deposit, such action shall be the equivalent of its consent which may be established as provided in the preceding paragraph.

D. **Association's Right to Assign Obligation.** If the Board notifies the Unit Owner of its disapproval and accompanies its notice of disapproval with the required deposit, the Association's obligation to purchase the Unit as provided herein may be assigned to any member or members of the Association or to any third party approved by the Board. The member or members to whom the Association's obligation to purchase may be assigned shall be determined solely by the Association.

E. **Failure to Consummate Transaction.** Thereupon the selling Unit Owner may either close the proposed sale of his Unit with the Association or a member or members to whom its obligation to purchase the Unit has been assigned or withdraw the offer specified in his notice to the Board. If neither the Association nor an assignee close the proposed sale under the terms and conditions of said notice, the deposit previously delivered by the Association to the Unit Owner shall be forfeited by the Association and retained by the Unit Owner who may then consummate the transaction with the party who made the original bona fide offer. To perfect title in his transferee, an affidavit executed by the selling Unit Owner specifying the manner in which the terms hereof have been complied with shall be recorded with the deed conveying title to the Unit being sold.

15.4 **Exception.** The provisions of Sections 15.2 and 15.3 are not applicable to the acquisition of title by an Institutional Mortgagee who acquires title through the mortgage, whether by foreclosure or by deed in lieu of foreclosure, nor shall the Association's approval be required for the subsequent resale or lease of a Unit by such Institutional Mortgagee of the Unit so acquired, but shall apply to the acquisition of title by any other person(s) or entity.

15.5 **Unapproved Transfers.** Any sale or transfer which is not approved pursuant to the terms of this Section 15 shall be void, unless subsequently approved in writing by the Board.

15.6 **Fees and Deposits.** Where, in this Declaration, the Board's approval is required for the sale, lease or other transfer of an interest in a Unit, the Association may charge the owner a predetermined fee for processing the approval; such fee not to exceed the sum of \$100.00 or such greater fee as may be permitted from time to time by The Florida Condominium Act. No fee may be charged for approval of the renewal or extension of a Lease with the same Lessee. To the extent permitted by law, the Association may require Lessees to provide a security deposit to the Association as a condition of approval.

16. **INSURANCE.** In order to adequately protect the Association, the Association Property and the Condominium Property required by the Florida Condominium Act to be insured by said Association, adequate insurance shall be obtained and maintained in force at all times, in accordance with the following provisions:

16.1 **Duty and Authority to Obtain.** The Board of Directors shall obtain and maintain in force, the insurance coverage which it is required to carry, and may obtain and maintain in force, any or all additional insurance coverage it deems necessary or desirable. All insurance obtained and maintained shall be for the benefit of the Association and all Unit Owners and their mortgagees. The insured shall be said Association and the Unit Owners without naming them, and their mortgagees, as their interests shall appear.

16.2 **Required Coverage.** The Association shall obtain and maintain adequate insurance coverage on all the Buildings and the Common Elements, as well as all Association Property, in an amount determined annually by the Board of Directors; such insurance to afford at least the following protection:

A. **Property Insurance.** All Buildings and other improvements upon the Land shall be insured in an amount equal to the maximum insurable replacement value thereof, exclusive of foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value; such insurance to afford protection against loss or damage by fire, extended coverage (including windstorm) vandalism, malicious mischief, and all other hazards covered by the standard all risk or multi-peril property contract.

Any hazard policy issued to protect a Building in the Condominium shall provide that the word "building" as used in the policy, shall include, without limitation, fixtures, installations or additions comprising that part of the Building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed, or replacements thereof of like kind or quality, in accordance with the original plans and specifications, or as they existed at the time the Unit was initially conveyed, if the original plans and specifications are not available. The word "building" shall not include Unit floor coverings, wall coverings or ceiling coverings, or electrical fixtures, appliances, air conditioning or heating equipment, water heaters or built-in cabinets located in the Units.

B. **Liability Insurance.** Premises and operations liability insurance for bodily injury and property damage in such limits of protection, and with such coverage as required by the Board of Directors of the Association, with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

C. **Automobile Insurance.** Automobile liability insurance for bodily injury and property damage for all owner and/or non-owned motor vehicles in such limits of protection and with such coverage as may be required by the Board of Directors of the Association.

D. **Workers' Compensation Insurance.** Workers' Compensation Insurance in compliance with the requirements of law.

E. **Fidelity Bond.** The minimum amount as required by Florida law.

F. **Flood Insurance.** Up to \$250,000.00 (or the maximum available coverage up to the replacement cost of each Building if then available) per Building, if the Condominium is located in a flood hazard area and if such insurance is available through the National Flood Insurance Program.

16.3 **Optional Coverage.** The Association may obtain and maintain such other insurance coverage as the Board of Directors shall deem to be in the best interests of said Association and Unit Owners. Some examples of optional coverages include, without limitation, the following:

- A. Additional flood insurance.
- B. Broad Form Comprehensive General Liability Endorsement.
- C. Officers and Directors Liability Insurance.
- D. Insurance for water leakage, seepage and wind-driven rain.

16.4 **Premiums.** Premiums for all insurance obtained and maintained by the Association shall be paid by said Association and collected from the Unit Owners as a Common Expense.

16.5 **Availability of Policies.** A detailed summary of the coverage included in the insurance policies, and copies of said policies shall be available for inspection by Unit Owners at reasonable times.

16.6 **Plate Glass Insurance.** The Board of Directors may, in its discretion, determine that the plate glass within the perimeter walls of the Units may be more economically insured by the Association under such coverage as said Association shall obtain, as elsewhere provided in this Declaration. If so, said Association shall be deemed to have an insurable interest in the plate glass. Upon such determination by the Board, it shall be the said Association's obligation and expense to repair or replace any such plate glass as is damaged through casualty loss and is so insured or which may be so insured, regardless of whether a deductible is involved. Otherwise, the replacement of the plate glass in the perimeter walls of a Unit, by reason of damage or destruction through casualty loss, shall be the Unit Owners' responsibility. Nothing herein shall be deemed to alter said unit Owners' obligations for maintenance of plate glass where that obligation otherwise exists. The term "plate glass" as used herein is descriptive of all glass in exterior perimeter boundaries of unit, including picture windows and sliding glass doors, and is not descriptive of the process whereby glass is manufactured or prepared (i.e., "float" process).

16.7 **Waiver of Subrogation.** If available, and where applicable, the Board of Directors shall endeavor to obtain insurance policies which provide that the insurer waives its right to subrogation as to any claim against Unit Owners, the Association, or their respective servants,

agents or guests, except for any claim based upon gross negligence evidencing reckless, willful or wanton disregard for life or property.

16.8 Unit Owner Coverage. Every insurance policy issued to an individual Unit Owner shall provide that the coverage afforded by such policy is excess over the amount recoverable under any other policy covering the same property, without subrogation rights against the Association.

16.9 Insurance Proceeds. All insurance proceeds shall be payable to the Association. The duty of said Association shall be to receive such proceeds as are paid and to hold and disburse the same for the purposes stated herein, and for the benefit of the Unit Owners and their respective mortgagees, in the following shares:

A. **Common Elements and Limited Common Elements.** Proceeds on account of damage to Common Elements shall be held in as many undivided shares as there are Units; the share of each Unit owner being the same as his or her share in the Common Elements.

B. **Units.** Proceeds on account of damage within Units shall be held in undivided shares based on the prorated amount of damage within each damaged unit as a percentage of the total damage within all Units.

C. **Mortgagees.** If a mortgagee endorsement to any Association master policy of insurance has been issued as to a Unit, the shares of the Mortgagee and the Unit Owner shall be as their interests appear. In no event shall any Mortgagee have the right to demand application of insurance proceeds to any mortgage or mortgages which it may hold against Units, except to the extent that insurance proceeds exceed the actual cost of repair or restoration of the damaged building or buildings. No Mortgagee shall have any right to determine or participate in determining whether improvements will be repaired or reconstructed after casualty.

The foregoing notwithstanding, insurance proceeds on account of any National Flood Insurance Policy, if any, covering specific Units purchased by the Association or various Unit Owners shall be used only to repair or replace the Unit to which the respective policy applies, and that Unit's appurtenant share of the Common Elements, and no other Unit Owner or unit may benefit from said proceeds. If the Condominium is not to be repaired or reconstructed, the proceeds shall accrue to the benefit of the respective Unit Owner and his or her Mortgagees, if any.

16.10 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed to, or for the benefit of the Unit Owners, in the following manner:

A. **Cost of Repair or Reconstruction.** If the damage for which the proceeds are paid is to be repaired or reconstructed by the Association, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying said costs shall be distributed to the beneficial owners, with remittances to Unit Owners and their Mortgagees being payable jointly to them.

B. **Failure to Repair or Reconstruct.** If it is determined, in the manner provided elsewhere in this Declaration, that the damage for which proceeds are paid shall not be repaired or reconstructed, the remaining proceeds shall be distributed to the beneficial owners, with remittances to Unit Owners and their Mortgagees being payable jointly to them.

16.11 **Association as Agent.** The Association is hereby irrevocably appointed as agent for each Unit Owner, and for each Mortgagee and owner of any other interest in the Condominium Property, to adjust all claims arising under insurance policies purchased by the Association for damage or loss to the Condominium Property.

17. **REPAIR OR RECONSTRUCTION AFTER CASUALTY.** If any part of the Condominium Property is damaged by casualty, whether and how it shall be repaired or reconstructed, shall be determined as follows:

17.1 **Damage to Units.** Where loss or damage occurs within one or more Units, any Association insurance proceeds on account of the damage, less the deductible, shall be distributed to the Owners of the damaged Units in the shares as provided in Section 16.10 above. The Owners of damaged Units shall be responsible for repair and reconstruction of the Units.

17.2 **Less Than "Very Substantial Damage" to Common Elements.** Where loss or damage occurs to the Common Elements, but the damage is less than "Very Substantial," as hereinafter defined, it shall be mandatory for the Association to repair, restore and rebuild the damaged property caused by the loss, and the following procedures shall apply:

A. The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration, and shall negotiate and contract for the repair and reconstruction of the premises.

B. If the proceeds of insurance and available reserves are insufficient to pay for the cost of repair and reconstruction of the Common Elements, the Association shall promptly, upon determination of the deficiency, levy a special assessment against all Unit Owners in proportion to their shares in the Common Elements, for said deficiency. Such special assessment need not be approved by the Unit Owners. The special assessment funds shall be added to the funds available for repair and restoration of the property.

17.3 **"Very Substantial Damage" to Common Elements.** As used in this Declaration, the term "very substantial" damage shall mean loss or damage whereby one-half (1/2) or more of the Units are rendered uninhabitable. In the event such "very substantial" damage occurs, then:

A. The Board of Directors shall promptly obtain reliable and detailed estimates of the costs of repair and reconstruction of the damage.

B. A meeting of the Unit Owners shall be called by the Board of Directors, to be held not later than sixty (60) days after the casualty to determine whether the Unit

Owners desire to rebuild or reconstruct, or alternatively, terminate the Condominium, subject to the following:

(1) If the insurance proceeds and reserves available for repair and reconstruction are sufficient to cover the costs thereof, so that no special assessment is required, the Condominium Property shall be repaired or reconstructed unless no less than four-fifths (4/5) of the Voting Interests shall vote for termination, or unless the then applicable zoning or other regulatory laws will not permit such repair and reconstruction, in which case the Condominium shall be terminated.

(2) If the insurance proceeds and reserves available for repair and reconstruction are not sufficient to cover the costs thereof, so that a special assessment is required, then unless not less than four-fifths (4/5) of the Voting Interests shall vote in favor of such special assessment, and against termination of the Condominium, it shall be terminated and the property removed from the provisions of the Florida Condominium Act. If not less than four-fifths (4/5) of the Voting Interests approve the special assessment, the Association, through its Board, shall levy such assessment and shall proceed to negotiate and contract for such repairs and reconstruction. The special assessment funds shall be added to the funds available for repair and reconstruction of the damaged property.

C. If any dispute arises as to whether "Very Substantial" damage has occurred, a determination by the Board of Directors shall be binding upon all persons, unless it can be established that such finding is arbitrary or capricious.

17.4 Application of Insurance Proceeds. It shall be presumed that the first monies disbursed for repair and reconstruction shall be from insurance proceeds. If there is a balance of funds remaining after payment of all costs of repair and reconstruction, such balance shall be distributed to the Unit Owners, except as otherwise provided in Section 16.9.

17.5 Equitable Relief. In the event of damage to the Common Elements which renders any Unit untenable, and the damage is not repaired or reconstructed within a reasonable period of time, the Owner of the untenable Unit may petition a court for equitable relief; which relief may include a termination of the Condominium, and a partition. For purposes of this provision, it shall be conclusively presumed that repair or reconstruction has occurred within a reasonable period of time if substantial work is commenced within four (4) months following the damage, and is completed within twelve (12) months thereafter.

17.6 Plans and Specifications. Any repair or reconstruction shall be substantially in accordance with the plans and specifications for the original buildings, or according to other plans and specifications as are approved by the Board of Directors and by the owners of three-fourths (3/4) of the Units, and the Primary Institutional Mortgagee.

18. CONDEMNATION.

18.1 **Deposit of Awards with Association.** The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a casualty to that portion which is taken, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association, and if any Unit Owner(s) shall fail to do so, a special charge shall be made against said Unit Owner(s) in the amount of his or her award, or the amount of the award shall be set off against any sums payable to that Unit Owner.

18.2 **Determination Whether to Continue Condominium.** Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be repaired or reconstructed after a casualty.

18.3 **Disbursement of Funds.** If the Condominium is terminated following condemnation, the proceeds of all awards and special assessments will be deemed to be Association Property, and shall be owned and disbursed in the manner provided for insurance proceeds when the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the owners of condemned Units, if any, will be made whole, and any property damaged by the taking will be made usable in the manner provided below. Proceeds of awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of proceeds after a casualty.

18.4 **Association as Agent.** The Association is hereby irrevocably appointed as each Unit Owner's agent and attorney-in-fact for purposes of negotiation and/or litigation with the condemning authority, for the purpose of realization of just compensation for the taking.

18.5 **Units Reduced but Tenantable.** If the taking reduces the size of a Unit, and the remaining portion of the unit can be made tenantable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium.

A. **Restoration of Unit.** The Unit shall be made tenantable. If the cost of the reconstruction exceeds the amount of the award, the additional funds required shall be paid by the Owner of the Unit.

B. **Distribution of Surplus.** The balance of the award, if any, shall be distributed to the owner of the Unit and to each Mortgagee of the Unit, with the remittance being made payable jointly to the Owner and Mortgagees.

18.6 **Unit Made Untenantable.** If the taking is of any entire Unit or so reduces the size of a Unit that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

A. **Payment of Award.** The fair market value of the Unit immediately prior to the taking shall be paid to the Owner of the Unit and to each Mortgagee of the Unit, with the remittance being made payable jointly to the Owner and Mortgagee(s).

B. **Addition to Common Elements.** If possible and practical, the remaining portion of the unit shall become a part of the Common Elements and shall be placed in condition for use by some or all Unit Owners in the manner approved by the Board of Directors.

C. **Adjustment of Shares in Common Elements.** The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Units. This shall be done by restating the shares of continuing Unit Owners in the Common Elements as percentages of the total of the numbers representing the shares of these as they existed prior to the adjustment.

D. **Assessments.** If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Unit Owner, and to condition the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be procured by special assessment against all Unit Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes affected by the taking.

E. **Arbitration.** If the fair market value of a Unit, prior to the taking, cannot be determined by agreement between the Unit Owner and the Association within thirty (30) days after notice by either party, the value shall be determined by appraisal in accordance with the following: The Unit Owner, the First Mortgagee, if any, and the Association shall each appoint one M.A.I. appraiser, who shall appraise the unit and determine the fair market value by computing the arithmetic average of their appraisals of the Unit, and a judgment of specific performance upon the value arrived at by the appraisers may be entered in any court of competent jurisdiction. The cost of appraisal shall be paid by the party selecting the appraiser.

18.7 **Taking of Common Elements.** Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Directors. The balance of such awards, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If a Unit is mortgaged, the remittance shall be paid jointly, to the Owner and Mortgagee(s) of the Unit.

18.8 **Amendment of Declaration.** The changes in Units, the Common Elements and the ownership of the Common Elements that are necessitated by condemnation shall be accomplished by amendment to this Declaration. Such amendment need only be approved by a majority of the Board of Directors, and the consent of Unit Owners or any Mortgagee(s) is not required for any such amendment.

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19. **TERMINATION.** The Condominium may be terminated in the following manner, or in any other manner provided by the Florida Condominium Act not inconsistent with the provisions of this section.

19.1 **Agreement.** The Condominium may be terminated at any time by approval, in writing, of at least four-fifths (4/5) of the Voting Interests, and approval of the Primary Institutional Mortgagee.

19.2 **Very Substantial Damage.** If, as result of casualty, the Condominium suffers "very substantial" damage as defined in Section 17.3 above, and it is not decided as therein provided, that it will be repaired or reconstructed, the condominium form of ownership will thereby terminate without agreement.

19.3 **Ownership Upon Termination.** Upon termination, the former Unit Owners shall become the owners, as tenants in common, of all condominium property, and the assets of the Association in the same undivided shares in which each Owner previously owned the Common Elements. All liens shall be transferred to the undivided share of the tenant-in-common in the Condominium Property attributable to the Unit originally encumbered by the lien, in the same priority.

19.4 **Evidence of Termination.** The termination of the Condominium shall be evidenced by a recorded instrument (Certificate of Termination executed by the Association President and Secretary) evidencing the required consent of the Unit Owners to the termination. The termination shall become effective when the instrument is recorded in the Public Records of Collier County, Florida.

19.5 **New Condominium.** The termination of the Condominium does not bar the creation of another condominium affecting all or any portion of the same property.

19.6 **Partition/Sale.** Following termination, the Condominium may be partitioned and sold upon the application of any Unit Owner. If, following a termination, the Owners of at least four-fifths (4/5) of the Units vote to accept an offer for the sale of the property, all Unit Owners shall be legally bound to execute deeds and other documents reasonably required to effectuate the sale. In such event, any action for partition of the property shall be abated pending the sale, and upon consummation of such sale, shall be discontinued by all parties thereto.

19.7 **Last Board.** The members of the last Board of Directors shall continue to have the powers granted in this Declaration for the purpose of winding up the affairs of the Association, notwithstanding the fact that said Association itself may be dissolved upon termination.

19.8 **Provisions Survive Termination.** The provisions of this Section 19 shall survive the termination of the Condominium until all matters covered by those provisions have been completed.

20. OBLIGATION OF OWNERS.

20.1 **Duty to Comply/Action for Damages.** Each Unit Owner, each Guest, Lessee and other invited and the Association, shall be governed by and shall comply with the provisions of the Florida Condominium Act, this Declaration, the documents creating the Condominium Association, the By-Laws and the Rules and Regulations, and the Master Declaration and documents creating the Master Association, as they all may be amended from time to time. The provisions thereof shall be deemed expressly incorporated into any lease of a Unit. Actions for damages, or for injunctive relief, or both, for the failure to comply with the provisions of the above-referenced documents may be brought by the Developer, the Association or a Unit Owner against:

- A. The Association.
- B. A Unit Owner.
- C. Directors appointed by the Developer for actions taken by them prior to the time control of the Association is turned over to Unit Owners other than the Developer.
- D. Any member of the Board of Directors who willfully and knowingly fails to comply with these provisions.
- E. Any Lessee leasing a Unit, and any other invitee occupying a Unit.

20.2 **Attorneys Fees.** In the event of an alleged failure of a Unit Owner, Guest, Lessee or other invitees or the Association to comply with the requirements of the Florida Condominium Act or the Condominium Documents, as they may be amended from time to time, the prevailing party in any action brought to enforce the same shall be entitled to recover the costs of the action and reasonable attorneys fees, including costs and fees on appeal.

20.3 **Waiver of Rights.** The failure of the Association or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents, shall not constitute a waiver of the right of such Association or Unit Owner to enforce such right, provision, covenant or condition in the future. A provision of the Florida Condominium Act may not be waived by a Unit Owner if the waiver would adversely affect the rights of the Owner, or defeat the purpose of the provision, except that Unit Owners or Directors may waive notice of specific meetings, as provided in the By-Laws. Any written instrument or instruction given by a prospective purchaser or Unit Owner to an escrow agent may be relied upon by the escrow agent, whether or not such instruction and the payment of funds thereunder might otherwise constitute a waiver of any provision of the Florida Condominium Act.

20.4 **No Election of Remedies.** All rights, remedies and privileges granted to the Association or Unit Owners under any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party from

exercising such other additional rights, remedies or privileges as may be granted by the Condominium Documents, or at law or in equity.

21. RIGHTS OF MORTGAGES.

21.1 Approvals. Written consent or joinder of any Institutional Mortgagee of a Unit shall only be required for any amendment to the Declaration which would materially affect the rights or interest of that Mortgagee, or as otherwise required by the Florida Condominium Act. Such consent or joinder shall not be unreasonably withheld. Such consent or joinder shall be required for any amendment which changes the configuration or size of a Unit in any material fashion, materially alters or modifies the appurtenances to a Unit or changes the proportion by which the Owner of a Condominium Parcel shares in the Common Expenses and owns the Common Surplus.

21.2 Notice of Casualty or Condemnation. In the event of condemnation, eminent domain proceedings or very substantial damage to, or destruction of, any unit or any part of the Common Elements, the record holder of any first mortgage on an affected Unit shall be entitled to notice.

21.3 Mortgage Foreclosure. Except as otherwise provided by law, if the Mortgagee of a first mortgage of record acquires title to a Condominium Parcel by foreclosure of the mortgage, or by a deed given in lieu of foreclosure of said mortgage, such Mortgagee's liability for unpaid Assessments that become due prior to the Mortgagee's acquisition of title to such Condominium Parcel, is limited to the lessor of: (1) the Unit's unpaid Assessments for Common Expenses and regular periodic Assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or (2) one percent (1%) of the original mortgage debt. The provisions of this paragraph shall not apply unless the First Mortgagee joined the Association as a defendant in the foreclosure action. The first Mortgagee's liability for such Assessments does not commence until thirty (30) days after the date the First Mortgagee received the last payment of principal or interest. Any unpaid share of Common Expenses from which such acquirer is exempt from liability becomes a Common Expense, collectible from all Unit Owners, including such acquirer and his successors and assigns. No owner or acquirer of title to a Condominium Parcel by foreclosure or by deed in lieu of foreclosure may, during the period of its ownership of such Condominium Parcel, whether or not the parcel is occupied, be excused from the payment of any Assessments coming due during the period of such ownership.

21.4 Redemption. If proceedings are instituted to foreclose any Institutional Mortgage or lien on any Unit, the Association, on behalf of one or more Unit Owners and with the permission of the mortgagee, may redeem the mortgage or lien for the amount due thereon and thereby be subrogated to all of the Mortgagee's or lienor's rights of action, or the Association may purchase the Unit at the foreclosure sale. An institutional Mortgagee shall have an unrestricted, absolute right to accept title to the Unit in settlement and satisfaction of the mortgage or to foreclose its mortgage in accordance with its terms, and to bid upon the Unit at the foreclosure sale. If the Association, or any of its members, redeem the mortgage or cure the default, it or they shall have

a lien against the Unit for all sums expended in connection therewith, and shall have the same rights to collect such sums as in the case of past due Assessments.

21.5 Right to Inspect Books. The Association shall make available to Institutional Mortgagees requesting same, current copies of the Declaration, By-Laws, and other rules concerning the Condominium and the books, records and financial statements of the Association. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be at the expense of the Mortgagee requesting same.

21.6 Financial Statement. Any Institutional Mortgagee is entitled, upon written request, to a copy of the financial statement of the Association for the immediately preceding fiscal year.

21.7 Lender's Notices. Upon written request to the Association, any Institutional Mortgagee shall be entitled to timely written notice of:

A. Any delinquency in the payment of Assessments or charges owed by the Owner of any Unit on which it holds a mortgage which is in existence for a period of sixty (60) days or longer.

B. A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

C. Any proposed action that requires the consent of a specified percentage of mortgage holders.

22. RIGHTS AND DUTIES OF DEVELOPER. So long as the Developer, or any successor in interest to the Developer holds any Units in the Condominium for sale in the ordinary course of business, the following provisions shall apply:

22.1 Developer's Use. Until the Developer has completed all of the contemplated improvements and has sold all of the Units in the Condominium, neither the Unit Owners nor the Association, nor their use of the condominium property shall unreasonably interfere with the completion of the contemplated improvements, or the sale of Units by the Developer. The Developer may make any use of the unsold Units (or units sold subject to a leaseback by the Developer for use as a model), the Common Elements as may reasonably be expected to facilitate completion and sales, including, without limitation, maintenance of a sales office, leasing of Units, display of signs and display of the unsold units for sale to prospective purchasers.

22.2 Amendment of Floor Plans and Alteration of Unit Boundaries and Dimensions. Developer reserves the right to modify the interior floor plan design or arrangement of any Units, or to add custom features requested by individual purchasers, so long as Developer owns the Units so modified or altered, provided that no such change shall be made without amendment of the Condominium Documents, where appropriate, to reflect the changes. Any such amendment need be signed and acknowledged only by the Developer, and shall not require the approval of Unit

Owners, contract purchasers, or the Association, unless the amendment materially alters the configuration or size of a Unit, in which event the amendment must be approved by a majority of total Voting Interests, unless the amendment is required by a governmental entity.

22.3 Assignment. All or any of the rights, privileges, powers and immunities granted by or reserved to the Developer in the Condominium Documents may be freely assigned by the Developer, in whole or in part, to any person, entity, or nominee, without the consent of any other Unit Owner or any holder of a mortgage secured by any Unit. In the event of the foreclosure of any mortgage owed by the Developer, or deed in lieu of such foreclosure, the person first acquiring title to such interest by reason of such foreclosure, or deed in lieu of foreclosure, shall succeed to all rights, powers, privileges and immunities of the Developer, but shall not be deemed to be a "Successor Developer" as such term is defined in the Florida Condominium Act, unless such person chooses to be such a Successor Developer.

22.4 Sales of Units. To the extent permitted by law, the Developer shall have the right to sell or transfer ownership of any Unit owned by it to any person, on such terms and conditions as the Developer deems in its own best interest, without need for Association approval.

22.5 Turnover. Turnover of control of the Association from the Developer to the Unit Owners shall be governed by the provisions of the Florida Condominium Act as set forth in Section 9 of the Bylaws. The Developer may turn over control of the Association to Unit Owners other than the Developer prior to the statutory dates, by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days notice of the Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor its appointees, shall be liable in any manner in connection with such resignations, even if Unit Owners other than the Developer refuse or fail to assume control. After the Developer no longer appoints a majority of the Directors of the Association, but before the sale of the last Unit to Unit Owners other than the Developer, the Developer shall be notified as to all actions taken by the Association or its Board of Directors. Any action taken by the Condominium Association or its Board of Directors which would be detrimental to the sale of Units, or which would attempt to assess the Developer for capital improvements, must first be approved in writing by the Developer.

23. **AMENDMENT OF DECLARATION.** Except as otherwise provided herein regarding amendments made by the Developer, amendments to this Declaration shall be proposed and adopted in the following manner.

23.1 Proposal. Amendments to this Declaration may be proposed by the Board of Directors, or by written petition signed by the owners of one-tenth (1/10) of the units.

23.2 Procedure. Upon any amendment(s) to this Declaration being proposed as provided above, the proposed amendment(s) shall be submitted to a vote of the Owners, not later than the next annual meeting, subject to the minimum notice requirements imposed by law.

23.3 Vote Required. Except as otherwise provided by law, or by specific provision of the Condominium Documents, this Declaration may be amended by an affirmative vote of two-thirds (2/3) of the Voting Interests present in person or by proxy, and voting at any annual or special meeting called for that purpose, provided that notice of each proposed amendment has been duly given to the Unit Owners in accordance with law. Alternatively, amendments may be adopted without a meeting following the procedure set forth in Section 3.14 of the By-Laws.

23.4 Certificate/Recording. A copy of each adopted amendment shall be attached to a certificate reciting that the amendment was duly adopted as an amendment to this Declaration; which certificate shall be in the form required by law and shall be executed by officers of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are properly recorded in the Public Records of Collier County, Florida.

23.5 Material Amendments. Except as permitted elsewhere in this Declaration or by the Florida Condominium Act, no amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion by which the Owner of a Condominium Parcel shares the Common Expenses and owns the Common Surplus, unless the record Owner of the Unit and his or her Institutional Mortgagee(s) consents or joins in the execution of the amendment, and unless a majority of total Voting Interests approve such amendment, except that said majority vote is not required for any amendment required by a governmental agency. This provision shall not apply to changes caused by condemnation or a taking by eminent domain. The acquisition of property by the Association and material alterations or substantial additions to such property or the Common Elements by the Association pursuant to the Florida Condominium Act, or pursuant to the By-Laws which are attached as Exhibit "D" to this Declaration, shall not be deemed to constitute a material alteration or modification of the appurtenances to the Units.

23.6 Amendments by Developer. Prior to turnover of control of the Association, the Developer reserves the right to amend this Declaration and any of its exhibits for any lawful purpose necessary or convenient to the development process. Said amendments may be made and executed solely by the Developer and recorded in the Public Records of Collier County, Florida, without any requirement of securing the consent of any Unit Owner, the Association, or the Owner and holder of any lien encumbering a Condominium Parcel. Provided, however, such amendments shall not change the number of units, nor materially alter the legal description of the land submitted to condominium ownership, nor shall such amendments adversely affect the lien or priority of any Institutional Mortgage recorded prior to the amendment without the consent of the affected mortgagee. Nothing herein shall be construed as permitting the Developer to unilaterally make any amendment which under Section 718.403 of the Florida Condominium Act requires the consent of other Unit Owners or Mortgagees. After turnover of control, the Developer may unilaterally amend this Declaration and its exhibits only to the extent expressly permitted by law.

23.7 Enlargement of Common Elements. The Common Elements designated by this Declaration may be enlarged to add real property acquired by the Association by amendment of this Declaration. The amendment shall describe the interest in the property and shall submit the property to the terms of this Declaration. The amendment must be approved by at least two-thirds (2/3) of

the voting interests. The amendment shall divest the Association of title, and vest title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same manner and proportion as the undivided shares in the Common Elements that are appurtenant to the Units.

23.8 Correction of Errors. If there is an omission or error in this Declaration, or in other documents required by Florida law to establish the Condominium, the Developer or Association may correct the error or omission by following the procedures set forth in the Florida Condominium Act.

23.9 Amendment of Provisions Relating to Developer. For so long as the Developer holds any Unit in the Condominium for sale in the ordinary course of business, no amendment shall be effective to change any provision relating specifically to the Developer, without the Developer's prior written consent.

24. MISCELLANEOUS.

24.1 Severability. The invalidity or unenforceability, in whole or in part, of any covenant or restriction or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, or any of its exhibits, shall not affect the remaining portions hereof.

24.2 Applicable Statutes. The validity, application and construction of this Declaration and its exhibits shall be governed by the laws of the State of Florida, particularly the Florida Condominium Act, as it exists on the date of recordation of this Declaration.

24.3 Conflicts. In the event of any conflict between any provision of this Declaration and the Florida Condominium Act, said Florida Condominium Act shall govern and control. If there is a conflict between this Declaration and the Condominium Association's Articles of Incorporation or By-Laws, this Declaration shall govern and control. In the event of any conflict or ambiguity between any provision of this Declaration and the Master Declaration, or where this Declaration is silent on a particular matter or issue which is addressed in the Master Declaration, said Master Declaration shall govern and control.

24.4 Interpretation. The Board of Directors is responsible for interpreting the provisions of this Declaration and its exhibits. Such interpretation shall be binding upon all parties, unless such interpretation is wholly unreasonable. A written opinion rendered by legal counsel that an interpretation adopted by the Board is not unreasonable shall conclusively establish the validity of such interpretation.

24.5 Exhibits. There is hereby incorporated into this Declaration, and its exhibits, as they may be amended from time to time, any provision which is required by the Florida Condominium Act or other applicable law or regulation, to be part of this Declaration, or which would be ineffective unless contained herein.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed in the presence of:

TAYLOR WOODROW COMMUNITIES,
a Florida general partnership

By: Taylor Woodrow Homes Florida, Inc.,
a Florida corporation and its general
partner

Margaret E. Boucher
Print Name: MARGARET E. BOUCHER

By: *[Signature]*
John Peshkin, President

Gail A. Shugart
Print Name: Gail A. Shugart

(SEAL)

By: Monarch Homes of Florida, Inc.,
a Florida corporation and its general
partner

Margaret E. Boucher
Print Name: MARGARET E. BOUCHER

By: *[Signature]*
John Peshkin, President

Gail A. Shugart
Print Name: Gail A. Shugart

(SEAL)

STATE OF FLORIDA

COUNTY OF SARASOTA)

SS:)

The foregoing instrument was acknowledged before me this 21 day of August, 1997,
by JOHN PESHKIN, as President of Taylor Woodrow Homes Florida, Inc., a Florida corporation,
as general partner of Taylor Woodrow Communities, a Florida general partnership, on behalf of the
corporation and general partnership; which individual is known to me or ~~has produced~~
as identification.

Gail A. Shugart

Notary Public, State of Florida at Large

Print Name: _____

My Commission Expires: _____



Gail A. Shugart
MY COMMISSION # CC087308 EXPIRES
September 22, 2000
BONDED THRU TROY PAUL INSURANCE, INC.

OR: 2342 PG: 2287

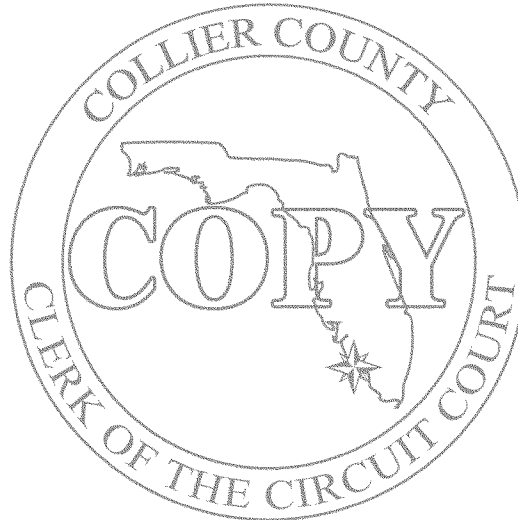
STATE OF FLORIDA)
) SS:
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this 21 day of August, 1997, by JOHN PESHKIN, as President of Monarch Homes of Florida, Inc., a Florida corporation, as general partner of Taylor Woodrow Communities, a Florida general partnership, on behalf of the corporation and general partnership; which individual is known to me ~~or has produced~~ as identification.

Gail A. Shugart
Notary Public, State of Florida at Large
Print Name:
My Commission Expires:



Gail A. Shugart
MY COMMISSION # CC587303 EXPIRES
September 22, 2000
BONDED THRU TROY FAH INSURANCE, INC.



OR: 2342 PG: 2288

EXHIBIT "A"

LEGAL DESCRIPTION

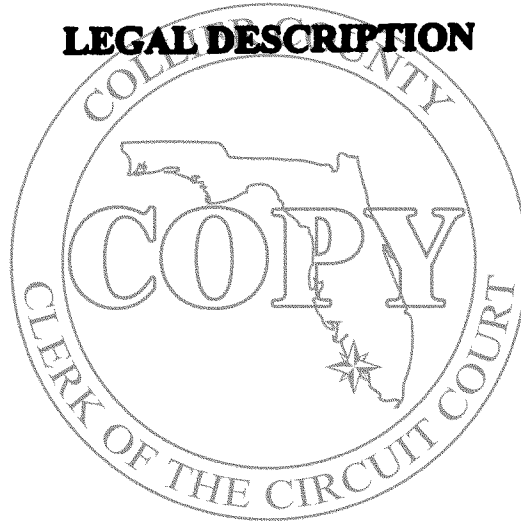


EXHIBIT "A-1"

STONEBRIDGE OVERALL PROJECT

All of "Southampton Unit One" according to the plat thereof as recorded in Plat Book 19, Pages 92 through 103, Public Records of Collier County, Florida.
Subject to easements and restrictions of record.



OR: 2342 PG: 2290

EXHIBIT "A-2"

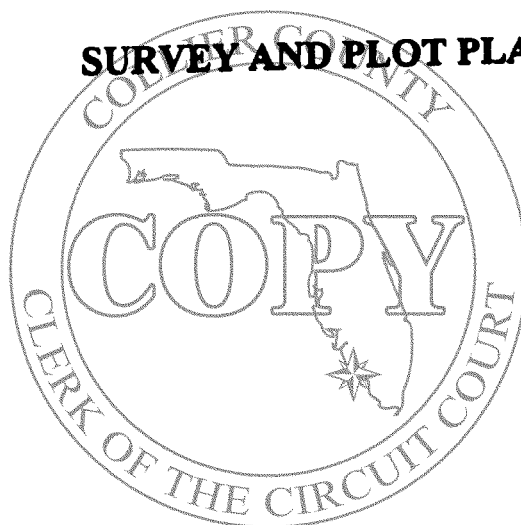
WILLOW BEND AT STONEBRIDGE

All of Tract "A" of "Southampton Unit One" according to the plat thereof as recorded in Plat Book 19, Pages 92 through 103, Public Records of Collier County, Florida.
Subject to easements and restrictions of record.



EXHIBIT "B"

SURVEY AND PLOT PLANS



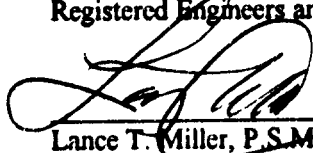
SURVEYORS CERTIFICATE

As to Willow Bend at Stonebridge, a Condominium, Building 7 ONLY, being a part Tract "A", Plat Book 19, pages 92 through 103, Collier County, Florida;

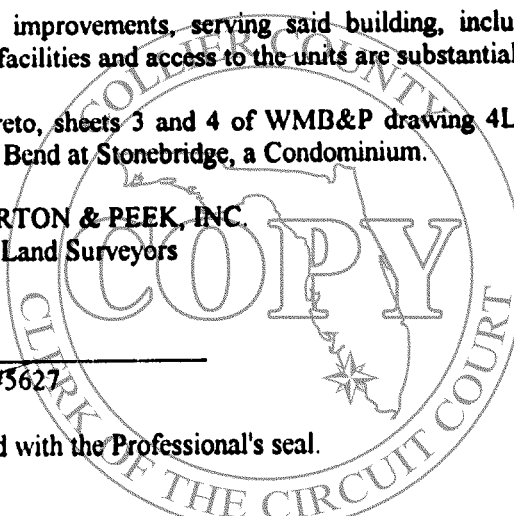
I, LANCE T. MILLER, of Naples, Florida, County of Collier and State of Florida, hereby certify as follows:

1. That I am a Professional Land Surveyor authorized to practice in the State of Florida;
2. That this Certificate is made to Willow Bend at Stonebridge, a Condominium, Building 7 ONLY, being a part of Tract "A" of Southampton Unit One, Plat Book 19, pages 92 through 103, Collier County, Florida, and in compliance with Section 718.104(e) Florida Statutes;
3. That the attached sheets of WMB&P Drawing 4L-1345, as revised August 21, 1997, together with the provisions of the declaration relating to matters of survey, constitute a correct representation of the improvements as they now exist and there can be determined from them the identification, location, dimensions and size of the common elements, limited common elements and of each unit;
4. That all planned improvements, serving said building, including landscaping, utility services, common element facilities and access to the units are substantially completed.
5. Also attached hereto, sheets 3 and 4 of WMB&P drawing 4L-1345, plot plan/map of boundary survey of Willow Bend at Stonebridge, a Condominium.

WILSON, MILLER, BARTON & PEEK, INC.
Registered Engineers and Land Surveyors



Lance T. Miller, P.S.M. #5627

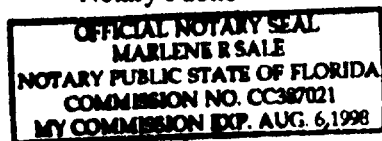


Not valid unless embossed with the Professional's seal.

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 21st day of August, 1997, by Lance T. Miller, who is personally known to me and who did not take an oath.

By: Marlene R. Sale
Notary Public



#2097-01170377 MRS
N0117-012-001-BSCSFSH

WILSON, MILLER, BARTON & PEEK, INC.
1200 Bayley Lane, Suite 200, Naples, Florida 34105-5007 • Ph 941-642-4343 • Fx 941-643-5416
Web Site: www.wilsonmiller.com E-mail: tmiller@wilsonmiller.com

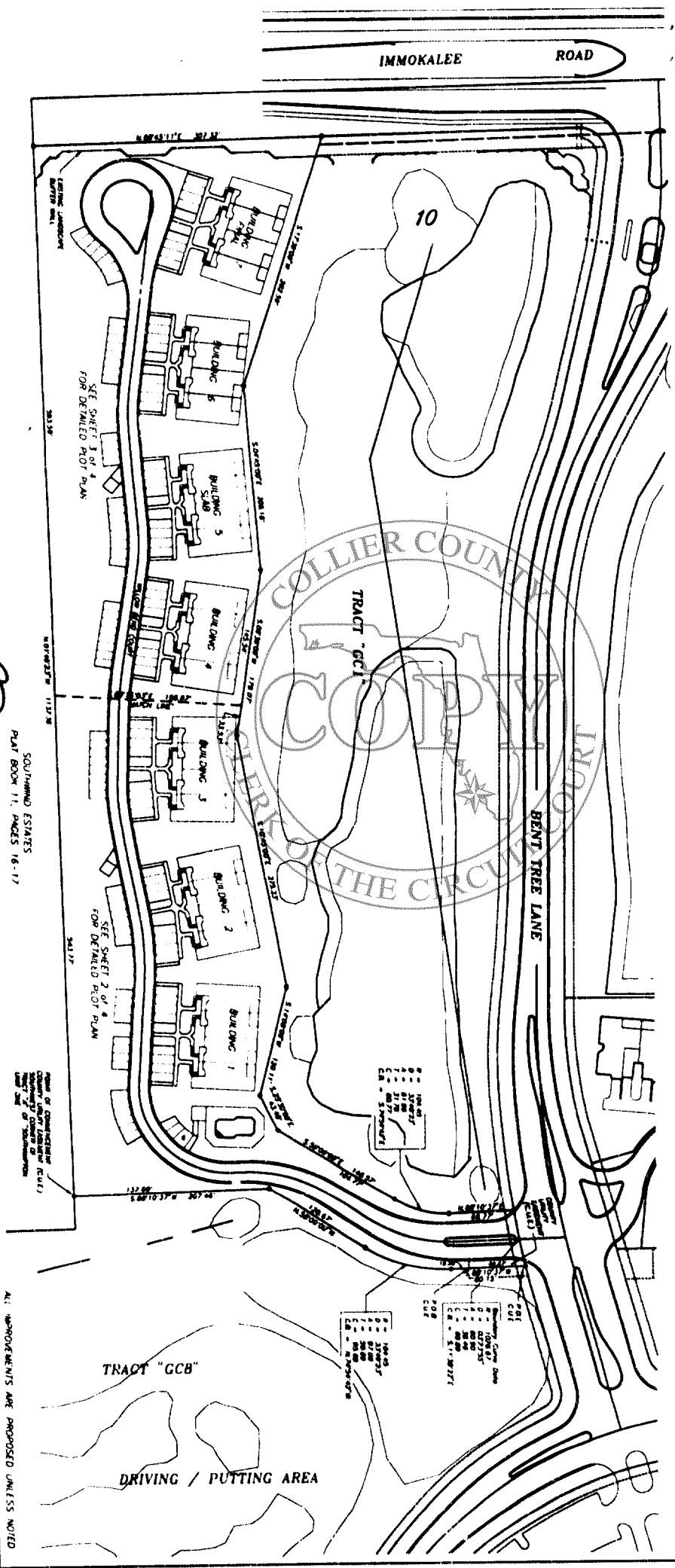
OR: 2342 PG: 2293



- GENERAL NOTES**
1. Survey conducted by the State of Florida.
 2. All bearings and distances are as shown on this plan.
 3. All distances are in feet and inches.
 4. All bearings are in degrees, minutes and seconds.
 5. All bearings are true bearings.
 6. All bearings are magnetic bearings.
 7. All bearings are astronomic bearings.
 8. All bearings are geodetic bearings.
 9. All bearings are astronomic bearings.
 10. All bearings are geodetic bearings.
 11. All bearings are astronomic bearings.
 12. All bearings are geodetic bearings.
 13. All bearings are astronomic bearings.
 14. All bearings are geodetic bearings.
 15. All bearings are astronomic bearings.

WILSON, MILLER, BARTON & PECK, INC.
 1000 W. 10th Street, Suite 100
 Ft. Lauderdale, Florida 33304
 Phone: (305) 555-1111
 Fax: (305) 555-1112
 May 22, 1998
 This document is the property of the undersigned and shall remain the property of the undersigned. It is not to be reproduced, copied, or otherwise used without the written consent of the undersigned. All rights are reserved.

**WILLOW BEND AT STONEBRIDGE,
 A CONDOMINIUM
 PLOT PLAN AND MAP OF BOUNDARY SURVEY
 BEING ALL OF TRACT "C" OF "SOUTHMAN UNIT ONE"
 (PLAT BOOK 18, PAGES 82 THROUGH 183)
 COLLIER COUNTY, FLORIDA**



NO.	DESCRIPTION	DATE	BY	REVISION
1	AS SHOWN	5/22/98	WMB	

WILSON, MILLER, BARTON & PECK, INC.
 SOUTHMAN ESTATES
 PLAT BOOK 11, PAGES 16-17

DESCRIPTION: WILLOW BEND AT STONEBRIDGE
 PLOT PLAN AND MAP OF BOUNDARY SURVEY
 BEING ALL OF TRACT "C" OF "SOUTHMAN UNIT ONE"
 (PLAT BOOK 18, PAGES 82 THROUGH 183)
 COLLIER COUNTY, FLORIDA

ALL IMPROVEMENTS ARE PROPOSED UNLESS NOTED

WILLOW BEND AT STONEBRIDGE, A CONDOMINIUM

PLOT PLAN AND MAP OF BOUNDARY SURVEY
 BEING ALL OF TRACT "A" OF "STONEBRIDGE UNIT ONE"
 (PLAT BOOK 18, PAGES 28 THROUGH 103)
 COLLIER COUNTY, FLORIDA

- GENERAL NOTES:**
1. Existing improvements shown on this plan are as of the date of this survey.
 2. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 3. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 4. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 5. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 6. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 7. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 8. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 9. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 10. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 11. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 12. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 13. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 14. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.
 15. All existing improvements shown on this plan are assumed to be in accordance with all applicable laws, ordinances, rules and regulations.



SHOWING EXISTING
 PLAT BOOK 18, PAGES 28-117

ALL IMPROVEMENTS ARE PROPOSED UNLESS NOTED

WILSON, MILLER, BASTON & PEEK, INC.
 SURVEYORS
 1111 S. W. 11th St., Ft. Lauderdale, Florida

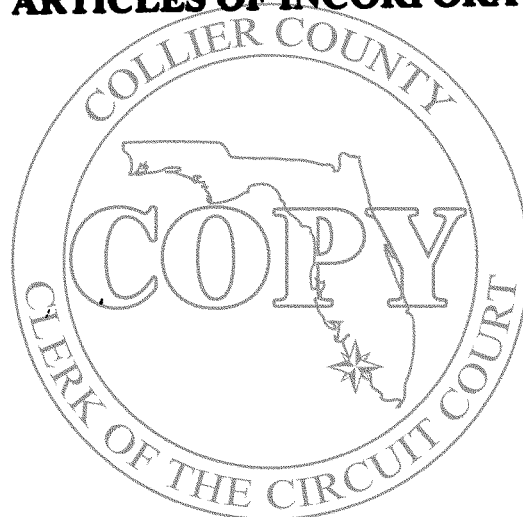
DESCRIPTION: WILLOW BEND AT STONEBRIDGE
 PLOT PLAN AND MAP OF BOUNDARY SURVEY
 BEING ALL OF TRACT "A" OF "STONEBRIDGE UNIT ONE"
 (PLAT BOOK 18, PAGES 28 THROUGH 103)
 COLLIER COUNTY, FLORIDA

DATE: 11/11/11
 BY: [Signature]

UNIT NO.	AREA (SQ. FT.)	PERCENTAGE OF TOTAL AREA
C1	100	0.10
C2	100	0.10
C3	100	0.10
C4	100	0.10
C5	100	0.10
C6	100	0.10
C7	100	0.10
C8	100	0.10
C9	100	0.10
C10	100	0.10
C11	100	0.10
C12	100	0.10
C13	100	0.10
C14	100	0.10
C15	100	0.10
C16	100	0.10
C17	100	0.10
C18	100	0.10
C19	100	0.10
C20	100	0.10
C21	100	0.10
C22	100	0.10
C23	100	0.10
C24	100	0.10
C25	100	0.10
C26	100	0.10
C27	100	0.10
C28	100	0.10
C29	100	0.10
C30	100	0.10
C31	100	0.10
C32	100	0.10
C33	100	0.10
C34	100	0.10
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C36	100	0.10
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C40	100	0.10
C41	100	0.10
C42	100	0.10
C43	100	0.10
C44	100	0.10
C45	100	0.10
C46	100	0.10
C47	100	0.10
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C70	100	0.10
C71	100	0.10
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C75	100	0.10
C76	100	0.10
C77	100	0.10
C78	100	0.10
C79	100	0.10
C80	100	0.10
C81	100	0.10
C82	100	0.10
C83	100	0.10
C84	100	0.10
C85	100	0.10
C86	100	0.10
C87	100	0.10
C88	100	0.10
C89	100	0.10
C90	100	0.10
C91	100	0.10
C92	100	0.10
C93	100	0.10
C94	100	0.10
C95	100	0.10
C96	100	0.10
C97	100	0.10
C98	100	0.10
C99	100	0.10
C100	100	0.10

EXHIBIT "C"

ARTICLES OF INCORPORATION



State of Florida



Department of State

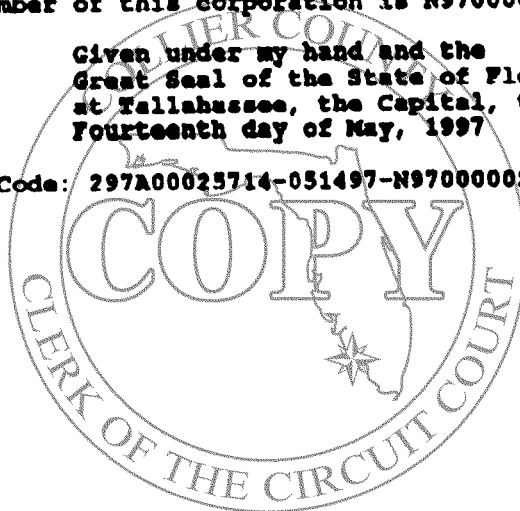
I certify the attached is a true and correct copy of the Articles of Incorporation of WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on May 14, 1997, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H97000007851. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N97000002725.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Fourteenth day of May, 1997

Authentication Code: 297A00025714-051497-N97000002725-1/1



CR2E022 (1-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

**ARTICLES OF INCORPORATION
OF
WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC.**

Pursuant to Section 617.0202, Florida Statutes, these Articles of Incorporation are created by Christine A. Bay, Esq., Rudnick & Wolfe, 101 East Kennedy Boulevard, Suite 2000, Tampa, Florida 33602, as sole incorporator, for the purposes set forth below.

ARTICLE I

NAME

The name of the corporation herein called the "Association," is **WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC.**

ARTICLE II

PURPOSE AND POWERS

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Willow Bend at Stonebridge, a Condominium, located in Collier County, Florida.

Capitalized terms shall have the same meaning as set forth in the Declaration of Condominium of Willow Bend at Stonebridge, a Condominium, unless the context required otherwise.

The Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit under the laws of the State of Florida, including but not limited to the following:

Prepared by and Return to:

Christine A. Bay, Esquire, Fla. Bar #0322733
RUDNICK & WOLFE
 101 E. Kennedy Boulevard
 Suite 2000
 Tampa, Florida 33602
 (813) 229-2111
 CAB51034

- A. To make and collect Assessments from members of the Association to defray the costs, expenses and losses of the Condominium, and to use the proceeds of Assessments in the exercise of its powers and duties.
- B. To maintain, repair, replace and operate the Condominium Property and Association Property.
- C. To purchase insurance upon the Condominium Property and Association Property for the protection of the Association and its members.
- D. To reconstruct improvements after casualty and to make further improvements of the Condominium Property.
- E. To make, amend and enforce reasonable rules and regulations governing the use of the Common Elements and the operation of the Association.
- F. To approve or disapprove the transfer of ownership, leasing, ownership and occupancy of Units, as provided by the Declaration of Condominium.
- G. To enforce the provisions of the Condominium Act, the Declaration of Condominium, these Articles, and the Bylaws and any Rules and Regulations of the Association.
- H. To contract for the management and maintenance of the Condominium and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by the Declaration of Condominium to be exercised by the Board of Directors or the membership of the Association.
- I. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Condominium.
- J. To enter into agreements to purchase real estate or acquire leaseholds, ownerships, memberships, and other interests in lands or facilities such as country clubs, golf courses, marinas, and recreational facilities, whether or not the lands or facilities are contiguous to the lands of the Condominium, if they are intended to provide enjoyment, recreation, or other use or benefit to the Unit Owners.
- K. To borrow or raise money for any of the purposes of the Association, and from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, any mortgage, pledge, conveyance or assignment of trust, of the whole or any part of the rights or property of the Association, whether at the time owned or thereafter acquired.

All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the declaration of Condominium, these Articles of Incorporation and the Bylaws.

ARTICLE III

MEMBERSHIP

A. The members of the Association shall be all record owners of a fee simple interest in one or more Units in the Condominium, as further provided in the Bylaws; after termination of the Condominium the members shall consist of those who are members at the time of such termination.

B. The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his Unit.

C. The owners of each Unit, collectively, shall be entitled to the number of votes in Association matters as set forth in the Declaration of Condominium and the Bylaws. The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE IV

TERM

The term of the Association shall be perpetual.

ARTICLE V

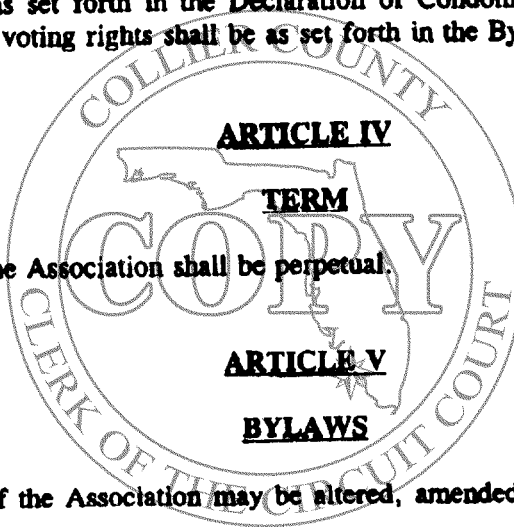
BYLAWS

The Bylaws of the Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VI

AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

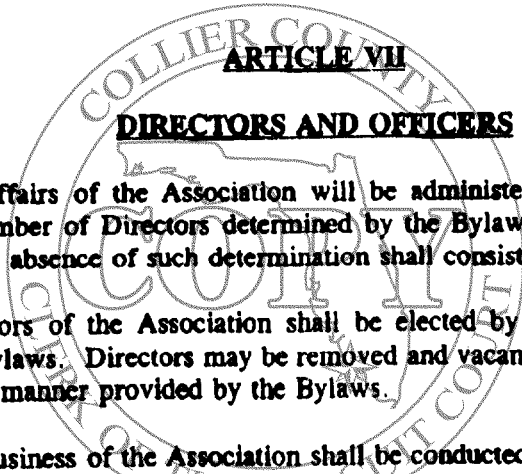


A. Proposal. Amendments to these Articles shall be proposed by a majority of the Board or upon petition of the owners of one-tenth (1/10) of the Units by instrument, in writing, signed by them.

B. Procedure. Upon any amendment or amendments to these Articles being proposed by said Board or Unit Owners, such proposed amendment or amendments shall be submitted to a vote of the members no later than the next annual meeting for which proper notice can be given.

C. Vote Required. Except as otherwise required for by Florida law, these Articles of Incorporation may be amended by vote of a majority of the Voting Interests at any annual or special meeting, or by approval in writing of a majority of the Voting Interests without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a fair statement of the proposed amendment.

D. Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Collier County, Florida.



ARTICLE VII

DIRECTORS AND OFFICERS

A. The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors.

B. Directors of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies of the Board of Directors shall be filled in the manner provided by the Bylaws.

C. The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board.

OR: 2342 PG: 2303

ARTICLE VIII

INITIAL OFFICERS AND DIRECTORS

The initial Officers and Directors of the Association shall be:

Douglas L. Schwartz - President/Director
David T. Ivin - Vice President/Treasurer/Director
Phyllis Reed - Secretary/Director

ARTICLE IX

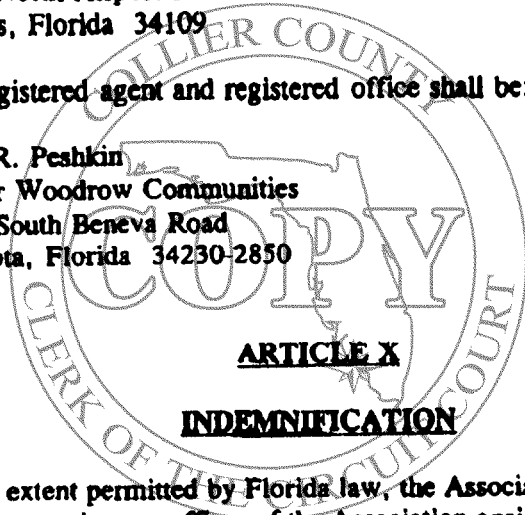
**INITIAL PRINCIPAL OFFICE
AND REGISTERED AGENCY AND OFFICE**

The initial principal office of the Association shall be at:

9809 North Airport Road
Naples, Florida 34109

The initial registered agent and registered office shall be:

John R. Peshkin
Taylor Woodrow Communities
7120 South Beneva Road
Sarasota, Florida 34230-2850



ARTICLE X

INDEMNIFICATION

To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for **WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC.**, at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.


JOHN R. PESHKIN

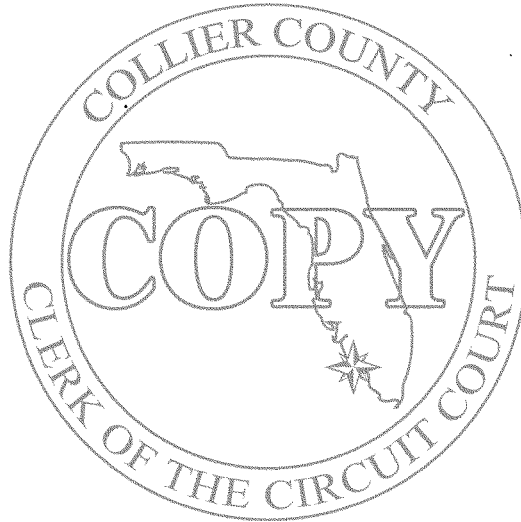


EXHIBIT "D"

BYLAWS



OR: 2342 PG: 2307

EXHIBIT "D"

**BYLAWS
OF
WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC.**

1. **GENERAL.** These are the Bylaws of WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Association," a corporation not for profit organized under the laws of Florida for the purpose of operating a condominium pursuant to the Florida Condominium Act.

1.1 **Principal Office.** The principal office of the Association shall be at the Condominium in Naples, Collier County, Florida, or at such other location as the Board of Directors may designate.

1.2 **Seal.** The seal of the Association shall be inscribed with the name of the Association, the year of its organization, and the words "Florida" and "not for profit." The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the corporation where a seal may be required.

1.3 **Definitions.** The definitions provided in Section 5 of the Declaration of Condominium shall apply to the capitalized terms used in these Bylaws.

2. **MEMBERS.**

2.1 **Qualification.** The members of the Association shall be the Owners of legal title to the Units. The foregoing is not intended to include persons who hold their interest merely as security for the performance of an obligation. Membership shall become effective upon the occurrence of the last to occur of the following events:

- A. Recording in the Public Records of a deed or other instrument evidencing legal title to the Unit in the member;
- B. Approval of the Association as provided for in the Declaration;
- C. Delivery to the Association of a copy of the recorded deed or other instrument evidencing title;
- D. Delivery to the Association, if required, of a written designation of a Primary Occupant.

In case of a Unit subject to an agreement for deed, the contract vendee shall be deemed the Owner of the Unit for purposes of determining membership and use rights.

2.2 Voting Rights. The members of the Association are entitled to one (1) vote for each Unit owned by them in the Condominium. There shall only be one vote for each Unit. This vote shall be known as the Unit's "Voting Interest." The vote of a Unit is not divisible. The right to vote may not be denied because of delinquent Assessments. If a Condominium Unit is owned by one natural person, his or her right to vote shall be established by the record title to the Unit. If a Unit is owned jointly by two or more natural persons who are not acting as trustees, the Unit's vote may be cast by any one of the record owners. If two or more owners of a unit are unable to agree amongst themselves how their one vote shall be cast, that vote shall not be counted for any purpose. If the Owner of a Unit is not a natural person or is a trustee, the vote of that Unit shall be cast by the Unit's Primary Occupant designated as set forth in Article 15 of the Declaration.

2.3 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit at an Association meeting, unless the joinder of record Owners is specifically required.

2.4 Change of Membership. Following written approval of the Association, as elsewhere required herein, a change of membership in the Association shall be established by the new member's membership becoming effective as provided in 2.1 above; and the membership of the prior owner shall thereby be automatically terminated.

2.5 Termination of Membership. The termination of membership in the Association does not relieve or release any former member from liability or obligation incurred under or in any way connected with the Condominium during the period of his membership, nor does it impair any rights or remedies which the Association may have against any former Owner or member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

3. MEMBERS' MEETINGS.

3.1 Annual Meeting. There shall be an annual meeting of the Unit Owners. The annual meeting shall be held in Collier County, Florida, each year during the month of February on February 15 or on an alternate day, place and time designated by the Board of Directors, for the purpose of transacting any business duly authorized to be transacted by the members, and for the further purpose of electing Directors.

3.2 Special Members' Meetings. Special members' meetings must be held whenever called by the President or by a majority of the Board of Directors, and must be promptly called by the Board upon receipt of a written request from the members entitled to cast ten percent (10%) of the votes of the entire membership. Such requests shall be in writing, shall state the purpose or purposes of the meeting, and shall be signed by all members making the request. Business at any special meeting shall be limited to the items specified in the request and contained in the notice of meeting.

3.3 Notice of Meetings. Written notice of all meetings of Unit Owners must state the time, date, and place of the meeting. The notice must be mailed to each member at his or her address as it appears on the books of the Association. The member bears the responsibility for notifying the Association of any change of address. The notice must be mailed or delivered to each member at least fourteen (14) days prior to the date of the meeting. Notice of any members meeting may be delivered in person if a written waiver of mailing is obtained.

3.4 Notice of Annual Meeting Special Requirements. Written notice of the annual meeting, which notice shall incorporate an identification of agenda items to be discussed at the annual meeting, shall be given to each unit owner at least fourteen (14) days prior to the date of the annual meeting and in addition shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days preceding the annual meeting. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Unit Owner meetings shall be posted.

Unless a Unit Owner waives in writing the right to receive such notice of the annual meeting by mail, the notice shall be sent by first class mail to each Unit Owner. When a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which Developer initially identifies for that purpose, and thereafter as one or more of the Unit Owners shall advise the Association in writing, or if no address is given, or the Unit Owners are unable to agree on an address, to the address provided on the deed of record.

An officer of the Association, or the manager or other person providing notice of the Association meeting shall provide an affidavit or United States Postal Service certificate of mailing to be retained and included in the official records of the Association affirming that the notice was mailed or hand delivered in accordance with this provision to each Unit Owner at the address last furnished to the Association.

3.5 Quorum. A quorum at meetings of Unit Owners shall be attained by the presence, either in person or by proxy, of at least one-third (1/3) of the Voting Interests. Limited and general proxies may be used to establish a quorum.

3.6 Participation in Meetings of Unit Owners. Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of such Unit Owner participation.

3.7 Recording or Videotaping of Unit Owners' Meetings. Any Unit Owner may tape, record or videotape any meeting of the unit owners, subject to reasonable rules adopted by the Board.

3.8 Vote Required. The acts approved by a majority of the Voting Interests represented at a meeting at which a quorum has been attained shall be binding upon all Unit

Owners for all purposes, except where a higher vote is required by the Florida Condominium Act or by any provision of the Declaration of Condominium, Articles of Incorporation or these Bylaws.

3.9 Proxies. At a meeting of the Unit Owners, votes may be cast in person, or by proxy where appropriate. A proxy may be given by any person entitled to vote, but shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing the same. To be valid, a proxy must be in writing, dated, signed by all applicable owners, or by the person authorized in writing by all Owners to cast the vote for the Unit, specify the date, time and place of the meeting for which it is given, and the original must be delivered to the Secretary of the Association at least forty-eight (48) hours prior to the appointed time of the meeting or adjournment thereof. Holders of proxies need not be members. No proxy shall be valid if it names more than one person as the holder of the proxy, but the holder shall have the right, if the proxy so provides, to substitute another person to hold the proxy.

Limited proxies may be used by unit owners to establish a quorum and for votes taken to waive or reduce reserves, to waive financial statement requirements, to amend the Declaration of Condominium, Articles of Incorporation or Bylaws and for any other matter for which the Florida Condominium Act permits or requires a vote of unit owners. General proxies may be used to establish a quorum, for matters for which limited proxies are not required and for voting non-substantive changes to items for which a limited proxy is required and was given. Proxies may not be used in the election of members of the Board of Directors of the Association, unless the Association by vote of the members determines to use proxies for the election of Board members.

3.10 Adjourned Meetings. Any duly called meeting of the members may be adjourned to a later time by vote of the majority of the Voting Interests present, regardless of whether a quorum has been attained. Any business which might have been conducted at the meeting as originally scheduled may instead be conducted at the continuance, if the adjourned meeting was properly noticed.

3.11 Order of Business. The order of business at all Unit Owner meetings shall be substantially as follows:

- A. Call of the roll or certification of quorum.
- B. Proof of notice of meeting or waiver of notice.
- C. Reading or disposal of minutes of previous Unit Owner meeting.
- D. Reports of Officers.

- E. Reports of Board of Directors
- F. Reports of Committees.
- G. Election of Directors (where applicable).
- H. Unfinished Business.
- I. New Business.
- J. Adjournment.

3.12 Minutes. Minutes of all meetings of members and of the Board of Directors shall be kept in a businesslike Manner and available for inspection by members or their authorized representatives and Board members at all reasonable times and for a period of seven (7) years after the meeting.

3.13 Parliamentary Rules of Conduct. Roberts' Rules of order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the law, with the Declaration, or with the Bylaws. The President may appoint a Parliamentarian whose decision on question of Parliamentary Procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.14 Action by Members without Meeting. Any action required or permitted to be taken at a meeting of the members may be taken by mail without a meeting, if written consents, setting forth the action to be taken, are signed by the members having not less than the minimum number of votes that would be necessary to take such action at a meeting, or sixty percent (60%) of the total vows of the entire membership, whichever is greater, unless a lesser vote is required by law. If the requisite number of written consents are received by the secretary within thirty (30) days of mailing notice of the proposed action to the members, a resolution passed by the Board of Directors on the action so authorized shall be of full force and effect as if a full membership meeting has been held. Within ten (10) days after adopting the resolution, the Board shall send written notice of the action taken to all members who have not consented in writing. Nothing in this section shall be construed in derogation of members' rights to call a special meeting of the membership, as elsewhere provided in these Bylaws. The written consents used to authorize an action without a meeting shall become a part of the Association official records. If the vote is obtained by polling the unit owners by mail, the unit owners list on record with the Secretary at the time of mailing the voting material shall be the list of qualified voters.

4. BOARD OF DIRECTORS.

4.1 Administration of Condominium Association. The administration of the affairs of the Association shall be conducted by a Board of Directors. All powers and duties

granted to the Association by law, as modified and explained in the Declaration of Condominium, Articles of Incorporation and these Bylaws, shall be exercised by the Board, subject to approval or consent of the unit owners only when such is specifically required.

4.2 Number and Terms of Service. The number of Directors which shall initially constitute the whole Board of Directors shall be three (3). In order to provide for a continuity of experience by establishing a system of staggered terms, at the first election at which Unit Owners other than the Developer elect a majority of the Directors, the number of Directors to be elected shall be three (3). The two (2) candidates receiving the highest number of votes shall each be elected for a two (2) year term. The candidate receiving the next highest number of votes shall be elected for a one (1) year term. In the cases of tie votes, the Directors elected shall decide amongst themselves who shall serve the longer terms. Thereafter, all Directors shall be elected for two (2) year terms. A Director shall serve until his or her successor is duly elected, unless he or she shall sooner resign or is recalled as provided in Section 4.7 below. Directors shall be elected by the members on the day of the annual meeting, or in the case of a vacancy, as provided in Section 4.6 below.

4.3 Qualifications. Except for Directors appointed by the Developer, each Director must be a member or the spouse of a member.

4.4 Nominations and Elections. Directors shall be elected according to the procedure established by the Florida Condominium Act, Chapter 718, Florida Statutes, and the administrative rules promulgated thereunder.

4.5 Vacancies on the Board. A vacancy on the Board caused by the expiration of a Director's term or for any other reason, shall be filled by electing a new Board member. If the office of any Director or Directors becomes vacant, the Developer shall appoint a Director to serve in the place of the vacating Director who was previously appointed by the Developer, and Unit Owners other than the Developer shall vote for a Director or Directors to serve in the place of a Director who was appointed by Unit Owners other than the Developer, in accordance with Rule 61B-23.0026 of the Florida Administrative Code.

4.6 Recall and Removal of Directors. Subject to the provisions of the Florida Condominium Act and these Bylaws pertaining to turnover of Association control, any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all the Voting Interests. A special meeting of the Unit Owners to approve the recall of a member or members of the Board of Directors may be called by the holders of ten percent (10%) of the Voting Interests with notice of such meeting to be given as for any meeting of Unit Owners as provided in Section 3.3 above. The notice must state the purpose of the meeting.

A. If the recall is approved by a majority of all Voting Interests by a vote at a meeting, the recall will be effective as provided herein. The Board of Directors shall duly notice and hold a board meeting within five (5) full business days of the adjournment of the

Unit Owner meeting to recall one or more Board members. At the meeting, the Board of Directors shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board of Directors within five (5) full business days any and all records and property of the Association in their possession, or shall proceed as set forth in Section 4.7(c) below.

B. If the recall is by an agreement in writing by a majority of all Voting Interests, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48 of The Florida Rules of Civil Procedure. The Board of Directors shall duly notice and hold a meeting of the Board within five (5) full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board of Directors, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records of the Association in his, her or their possession, or proceed as described in Section 4.6(C) below.

C. If the Board of Directors determines not to certify the written agreement to recall a member or members of the Board, or does not certify the recall by a vote at a meeting, the Board shall, within five (5) full business days after the meeting, file with the Division a petition for arbitration pursuant to the procedures of the Florida Condominium Act.

D. If the Board of Directors fails to duly notice and hold a board Meeting within five (5) full business days of service of an agreement in writing or within five (5) full business days of the adjournment of the Unit Owner recall meeting, the recall shall be deemed effective and the board members so recalled shall immediately turn over to the Board of Directors any and all records and property of the Condominium Association.

E. If a vacancy occurs on the Board as a result of a recall and less than a majority of the board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained herein.

4.7 Organizational Board Meeting. The organizational meeting of a new Board of Directors shall be held within ten (10) days after the election of new Directors, at such place and time as may be fixed by the Directors at the annual meeting at which they were elected.

4.8 Regular Board Meetings. Regular meetings of the Board may be held at such time and place in Collier County, Florida, as shall be determined from time to time by the President or a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram at least three (3) days prior to the day named for such meeting.

4.9 Special Board Meetings. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the

Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

4.10 Attendance by Unit Owners. Meetings of the Board of Directors, at which a quorum of the members is present, shall be open to all Unit Owners. The right to attend the Board meetings shall include the right to speak at such meetings with reference to all designated agenda items, subject to reasonable rules promulgated by the Board of Directors governing the frequency, duration and manner of Unit Owner statements.

4.11 Notice to Unit Owners. Adequate notice of all Board meetings shall specifically incorporate an identification of agenda items to be discussed at the meeting, and shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the Board meeting, except in an emergency. Written notice of any Board meeting at which non-emergency special assessments, or at which any amendment(s) to rules regarding unit use will be proposed, discussed or approved, shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with the 14-day notice requirement shall be made by an affidavit executed by the Secretary of the Association and filed in the official records of the Association. Upon notice to the Unit Owners, the Board shall, by duly adopted rule, designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted. Written notice of any meeting in which regular Assessments against unit owners are to be considered for any reason, shall specifically contain a statement that such Assessments will be considered, and the nature of any such Assessments.

4.12 Waiver of Notice. Any Director may waive notice of a meeting, before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. If all Directors are present at a meeting, no notice to Directors shall be required.

4.13 Quorum of Directors. A quorum at a Board meeting shall be attained by the presence in person of a majority of the Directors. Members of the Board of Directors may participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation by such means shall be deemed to be equivalent to presence in person at a meeting.

4.14 Vote Required. The acts approved by a majority of those Directors present and voting at a meeting at which a quorum has been attained shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the condominium documents or by applicable statutes. Directors may not vote or participate by proxy at Board meetings.

4.15 Presumption of Assent. A Director who is present at a meeting of the Board shall be deemed to have voted in favor of any action taken, unless he or she voted against such action or abstained from voting because of an asserted conflict of interest.

4.16 Adjourned Meetings. The majority of those present at any meeting of the Board of Directors, regardless of whether a quorum has been attained, may adjourn the meeting from time to time, as long as the re-scheduled meeting is properly noticed.

4.17 The Presiding Officer. The President of the Association, or in his or her absence, the Vice-President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those present.

4.18 Compensation of Directors and Officers. Neither Directors nor officers shall receive compensation for their services unless compensation of such services is approved by at least two-thirds (2/3) of the voting interests. Nothing herein shall preclude the Board of Directors from employing a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out-of-pocket expenses relating to the proper exercise of their respective duties.

4.19 Committees. The Board of Directors may appoint from time to time such standing or temporary committees, as the Board may deem necessary and convenient for the efficient and effective operation of the Condominium. Any such committee shall have the powers and duties assigned to it in the resolution creating the committee.

5. OFFICERS

5.1 Officers and Elections. The executive officers of the Association shall be a President and a Vice-President, who must be Directors, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors. Any officer may be removed with or without cause by vote of a majority of all Directors at any meeting. Any person except the President may hold two or more offices. The Board of Directors shall, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall determine to be required to effectively manage the affairs of the Association. If the Board so determines, there may be more than one Vice-President.

5.2 President. The President shall be the chief executive officer of the Association; he or she shall preside at all meetings of the members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect. He or she shall execute bonds, mortgages and other contracts requiring the seal of the Association, except where such are permitted by law to be otherwise signed and executed,

and the power to execute is delegated by the Board of Directors to some other officer or agent of the Association.

5.3 Vice-Presidents. The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall prescribe.

5.4 Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and shall cause all votes and the minutes of all proceedings to be kept in a book for that purpose, and shall perform like duties for the standing committees when required. He or she shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He or she shall keep in safe custody the seal of the Association and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly-adopted amendments to the condominium documents. Any of the foregoing duties may be performed by an Assistant Secretary, if one has been designated.

5.5 Treasurer. The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Association, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever the Board may so require, an account of all his or her transactions as Treasurer and of the financial condition of the Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. FISCAL MATTERS. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

6.1 Depository. The Association shall maintain its accounts in such financial institutions in the State of Florida as shall be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The Board may invest Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles.

6.2 Budget. The Board of Directors shall, at a meeting prior to December 31st of each year, adopt an annual budget. The proposed budget of common expenses shall be detailed and shall reflect the amounts budgeted by accounts and expense classifications. In addition, the budget or a schedule attached thereto, shall reflect the amounts budgeted for the garages constituting Limited Common Elements, the cost of which is to be shared only by those entitled to use said Limited Common Elements.

If in any fiscal or calendar year an adopted budget requires assessments against the Unit Owners which exceed one hundred fifteen percent (115%) of the assessments for the preceding year, the Board of Directors, upon written application to said Board of ten percent (10%) of the Voting Interests, the Board shall call a special meeting of the unit owners within thirty (30) days, upon not less than ten (10) days written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority vote of all the Voting Interests. If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

In determining whether Assessments exceed one hundred fifteen percent (115%) of similar Assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterment to the Condominium Property shall be excluded from the computation. However, as long as Developer is in control of the Board of Directors, said Board shall not impose an assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal year or calendar year's assessment without approval of a majority of all the Voting Interests.

6.3 Reserves for Capital Expenditures and Deferred Maintenance. In addition to annual operating expenses, the proposed budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and shall further include any other item for which the deferred maintenance expense or replacement cost exceeds the sum of \$10,000.00.

The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any changes in the estimate or any extension of the useful life of a reserve item caused by deferred maintenance.

Prior to turnover of control of the Association by Developer to the Unit Owners other than Developer, Developer may vote its Voting Interests in each of the first two (2) years of operation of the Association to waive the reserves or to reduce funding of the reserves, after which time reserves may only be waived or reduced upon the vote taken each fiscal year of a majority of all non-Developer Voting Interests, voting in person or by limited proxy at a duly called meeting of the Association. Reserve funds, and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the Voting Interests present in person or by limited proxy at a duly called meeting of the Association. If a meeting of the Unit Owners has been called to determine to provide no reserves or reserves less adequate than is required, and such result or a quorum is not attained, the reserves as included in the budget shall go into effect.

6.4 Budget Meeting. The Board shall mail a meeting notice and copies of the proposed annual budget of common expenses to the Unit Owners not less than fourteen (14) days prior to the meeting at which the budget will be considered. The budget meeting shall be open to all Unit Owners.

6.5 General Reserves. In addition to the statutory reserves provided in Section 6.3 above, or in place of them if the members so vote, the Board may establish one or more additional reserve accounts for contingencies, operating expenses, repairs, minor improvements or deferred maintenance. The purpose of such reserves is to provide financial stability and to avoid the need for special assessments on a frequent basis. The amounts proposed to be so reserved shall be reflected in the proposed annual budget each year. These funds may be spent for any purpose approved by the Board.

6.6 Assessments. Regular annual assessments based on the adopted budget shall be paid in quarterly installments, in advance, due on the first day of January, April, July and October of each year or as otherwise determined by the Board, but in no event shall Assessments be paid in fewer than four (4) annual installments. Written notice of each quarterly installment shall be sent to all members at least fifteen (15) days prior to the due date. Failure to send or receive such notice shall not excuse the obligation to pay. If an annual budget has not been adopted at the time a quarterly installment is due, it shall be presumed that the amount of such installment is the same as the last quarterly payment, and shall be continued at such rate until a budget is adopted and pro rata assessments are calculated, at which time any overage or shortage calculated shall be added or subtracted from each unit's next due quarterly installment.

6.7 Special Assessments. Special assessments may be imposed by the Board of Directors when necessary to meet unusual, unexpected, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Declaration of Condominium and these Bylaws. Special assessments are due on the day specified in the resolution of the Board approving such assessment. The notice of any special assessment must contain a statement of the purpose(s) of the assessment, and the funds collected must be spent for the stated purpose(s) or returned to the members as provided by law. Notice of a Board meeting at which a special assessment will be considered must contain a statement to that effect, and must disclose the nature of the assessment. The total of all special assessments made in any fiscal year shall not exceed fifteen percent (15%) of the total annual budget for that year, including reserves, unless a majority of the Voting Interests first consent.

6.8 Fidelity Bonds. The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association, in such amounts as may be required by law for each such person(s) or such higher amounts as may be determined by the Board of Directors. The Association shall bear the cost of such bonding. All such persons providing management services to the Association shall provide the Association with a certificate of insurance evidencing compliance with the bonding requirements and the cost of bonding may be reimbursed by the Association.

6.9 Financial Reports. Not later than sixty (60) days after the close of each fiscal year, the Board shall prepare and distribute a financial report showing in reasonable detail, the financial condition of the Association as of the close of its fiscal year and an income and expense statement for the year, detailed by accounts.

6.10 Application of Payments and Co-Mingling of Funds. All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association shall not be commingled for purposes of investment. No manager or business entity required to be licensed or registered under Section 468.432, Florida Statutes, and no agent, employee, officer, or director of a condominium association may commingle any Association funds with his funds or with the funds of any other condominium association or community association as defined in Section 468.431, Florida Statutes. All payments on account by a unit owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, and regular or special assessments, in such manner and amounts as the Board of Directors may determine, subject to Section 10.6 of the Declaration.

6.11 Transfer Fee. A transfer fee in an amount not to exceed the sum of one hundred dollars (\$100.00) per applicant may be charged by the Association in connection with the sale, mortgage, lease, sublease or other transfer of a unit. A husband and wife or parent and dependent child shall be considered to be a single applicant. The transfer shall be approved by the Association as provided in Section 16 of the Declaration of Condominium. No transfer fee shall be charged for a renewal lease or sublease.

6.12 Fiscal Year. The fiscal year for the Association shall begin on the first day of January of each year. The Board of Directors may change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States of America.

7. **RULES AND REGULATIONS; USE RESTRICTIONS**. The Board of Directors may, from time to time, adopt and amend administrative rules and regulations governing the operation, use, maintenance, management and control of the Common Elements and the operation of the Association. Copies of such rules and regulations shall be furnished to each Unit Owner. Any rule or regulation created and imposed by the Board must be reasonably related to the promotion of health, happiness and peace of mind of the unit owners and must be uniformly applied and enforced.

Each Unit Owner, each tenant and other invited and the Association shall be governed by, and shall comply with the provisions of the Declaration of Condominium, Articles of Incorporation and these Bylaws and the rules and regulations adopted by the Board of Directors. The provisions of all of the above shall be deemed expressly incorporated into any lease of any unit in the condominium.

8. **COMPLIANCE AND DEFAULT; REMEDIES**. In addition to the remedies provided in Article 20 of the Declaration, the following provisions shall apply:

8.1 Fines. The Association may levy reasonable fines against a Unit for the failure of the Owner of the Unit, or its occupant, licensee or invitee to comply with any provision of the Declaration of Condominium, these Bylaws or reasonable rules of the Association, or whose Owner commits any violation of the Condominium Act. No fine will become a lien against a Unit. Such fines shall be in an amount deemed necessary by the Board to deter future violations, but in no event shall any fine exceed the sum of \$100.00. A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall, in the aggregate, exceed the sum of \$1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing before the Board to the Unit Owner and, if applicable, its family members, licensees, invitees or Lessees. The hearing shall be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. These provisions do not apply to unoccupied Units.

The procedure for imposing such fines shall be as follows:

A. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing, after reasonable notice, of not less than fourteen (14) days. The notice shall include:

- (1) A statement of the date, time and place of the hearing;
- (2) A statement of the provisions of the Declaration of Condominium, Bylaws or rules which have allegedly been violated; and
- (3) A short and plain statement of the matters asserted by the Association.

B. The party against whom the fine may be levied shall have a reasonable opportunity to respond, to present his or her evidence, to provide written and oral argument on all issues involved, and to review, challenge, and respond to any material considered by the Association.

8.2 Correction of Health and Safety Hazards. Any violations which are deemed by the Board of Directors to be a hazard to the public health or safety may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the unit owner.

8.3 Mandatory Non-Binding Arbitration. In the event of a dispute between or among unit owners and the Association arising from the operation of the Condominium, the parties shall submit the dispute to mandatory non-binding arbitration as further provided in the Florida Condominium Act.

8.4 Availability of Remedies. Each member, for himself or herself, his or her heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement

of violations regardless of the harshness of the remedy utilized by the Association and regardless of the availability of other legal remedies. It is the intent of all members to give the Association methods and procedures which will enable it to operate on a businesslike basis, to collect those monies due it and to preserve the majority's right to enjoy the condominium property free from unreasonable restraint and annoyance.

9. RIGHT TO ELECT MEMBERS OF BOARD OF DIRECTORS OF ASSOCIATION AND TRANSFER OF ASSOCIATION CONTROL.

9.1 Members' Rights to Elect Members of Board of Directors. When Unit Owners other than Developer own fifteen percent (15%) or more of the Units in the Condominium operated by the Association, said Unit Owners shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors of the Association.

Unit Owners other than Developer are entitled to elect not less than a majority of the members of the Board of Directors of the Association upon the occurrence of the first of the following events:

- A. Three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- B. Three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- C. When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business;
- D. When some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; or
- E. Seven (7) years after recordation of the Declaration of Condominium creating the initial phase of the Condominium.

9.2 Developer's Right to Elect Members of Board of Directors. Developer shall be entitled to designate at least one (1) member of the Board of Directors of the Association so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association.

9.3 Notice of Turnover Election. Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect one or more Directors, the Association shall call, upon not less than sixty (60) days notice, an election for members of the Board. The election may be called and the notice given by any Unit Owner if the Association fails to do so.

9.4 Developer's Rights. So long as the Developer holds any Unit for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

A. Any amendment to the Condominium Documents which would adversely affect the Developer's rights;

B. Any action by the Association that would be detrimental to the sales of Units by the Developer. However, an increase in assessments for Common Expenses shall not be deemed to be detrimental to the sales of Units; or

C. Any assessment against Developer-owned Units for capital improvements.

9.5 Turnover of Association Control. At the time when Unit Owners other than the Developer elect a majority of the Directors of the Association, the Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Simultaneously, or with regard to financial records required by Section 718.301(4)(c), Florida Statutes, within ninety (90) days thereafter, Developer shall deliver to the Association, at Developer's expense, all property of the Unit Owners and of the Association which is held or controlled by Developer and all items and documents that Developer is required to deliver or turn over to the Association under Florida law. Developer may turn over control of the Association to unit owners other than Developer prior to the above-mentioned dates, in its sole discretion, by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than Developer to elect Directors and assume control of the Association. Provided that at least thirty (30) days notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees shall be liable in any manner in connection with such resignations, even if Unit Owners other than Developer refuse or fail to assume control.

Following the time Developer relinquishes control of the Association, Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority of members of the Board of Directors.

10. AMENDMENT OF BYLAWS.

10.1 Prior to Turnover. Prior to turnover, amendments may be proposed and adopted by a majority of members of the Board of Directors alone, unless such amendment requires approval by the record Owners of other Units pursuant to Sections 718.110(4) or 718.110(8), Florida Statutes.

10.2 After Turnover. After turnover, amendments to these Bylaws shall be proposed and adopted in the following manner:

10.2.1 Proposal. An amendment or amendments to these Bylaws may be proposed either by a majority of the members of the Board of Directors, or upon written petition signed by at least one-fourth (1/4) of the Voting Interests of the Unit Owners.

10.2.2 Submit to Vote. Such duly proposed amendment(s) shall be submitted to a vote of the members and the Board of Directors, not later than the next annual meeting, subject to the minimum notice requirements imposed by law.

10.2.3 Vote Required. Except as otherwise provided by law or by specific provision of the Condominium Documents, these Bylaws may be amended by affirmative vote of not less than a majority of the Voting Interests present and voting, or voting by limited proxy at any annual or special meeting and the affirmative approval of a majority of the members of the Board of Directors at a regular or special Board meeting. Alternatively, amendments may be adopted without a meeting by following the procedure set forth in Section 3.14 of these Bylaws.

10.3 Necessary Amendments. These Bylaws shall be deemed amended, if necessary, to comply with the provisions of the Declaration of Condominium or the Florida Condominium Act.

10.4 Recording. A copy of each amendment shall be attached to a certificate stating that the amendment was duly adopted; which certificate shall be executed by officers of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Collier County, Florida. The front page of the certificate must identify the book and page of the public records where the Declaration of condominium is recorded.

10.5 Amendments. These Bylaws shall not be amended or revised by reference to its title or number only. Proposals to amend existing bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead a notation must be inserted immediately preceding the proposed amendment in substantially the language provided in the Florida Condominium Act.

11. MISCELLANEOUS.

11.1 Certificate of Compliance.

11.2 Gender. Whenever the masculine or singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.

11.3 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions of this instrument shall remain in full force and effect.

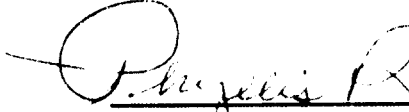
11.4 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration of Condominium or Articles of Incorporation, the provisions of the Declaration of Condominium or Articles of Incorporation shall prevail over these provisions of the Bylaws.

The foregoing constitute the first Bylaws of WILLOW BEND AT STONEBRIDGE CONDOMINIUM ASSOCIATION, INC., and were duly adopted at the first meeting of the Board of Directors held on the 27 day of June, 1991.



DOUGLAS L. SCHWARTZ, President

Attest:



Phyllis Reed, Secretary

