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**DECLARATION
OF
CONDOMINIUM**

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This Instrument Prepared by
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DECLARATION OF CONDOMINIUM
VILLA NOVA, A CONDOMINIUM

928320

KNOW ALL MEN BY THESE PRESENTS: That,

WHEREAS, LAKESIDE DEVELOPMENT, INC., hereinafter referred to as "DEVELOPER", holds a fee simple title to the following described lands situate in Sarasota County, Florida, to-wit:

SEE EXHIBIT "A" ANNEXED HERETO.

And,

WHEREAS, Developer desires to devote the above described property to Condominium use.

NOW, THEREFORE, be it known as follows:

1.
DEFINITIONS

The terms used in this Declaration and in the exhibits shall mean as follows:

(1) "ASSESSMENT" means a share of the funds required for the payment of common expenses which from time to time is assessed against the Unit owner.

(2) "ASSOCIATION" means the Association which will be responsible for the maintenance and operation of this Condominium, such Association being
VILLA NOVA CONDOMINIUM ASSOCIATION, INC.,
a Florida non-profit corporation.

(3) "BOARD OF DIRECTORS" means the Board of Directors of the Association who are responsible for the administration of the Association.

(4) "BY-LAWS" means By-Laws of the Association mentioned above as they exist from time to time.

(5) "COMMON ELEMENTS" means the portions of the Condominium property not included in the units.

(6) "COMMON EXPENSES" means all expenses and assessments properly incurred by the Association for the Condominium.

(7) "COMMON SURPLUS" means the excess of all receipts of the Association, including but not limited to assessments.

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rents, profits and revenues on account of the common elements, over the amount of common expenses.

(8) "CONDOMINIUM" means that form of ownership under which units are subject to ownership by one or more owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements as elsewhere herein more fully defined.

(9) "THE CONDOMINIUM" or "THIS CONDOMINIUM" as are herein used from time to time shall mean the project and property subjected hereby to Condominium ownership, known as

(10) "CONDOMINIUM DOCUMENTS" shall mean this Declaration of Condominium, the Articles of Incorporation and By-Laws of VILLA NOVA CONDOMINIUM ASSOCIATION, INC. and Condominium Plat of VILLA NOVA, a Condominium, all as amended from time to time.

(11) "CONDOMINIUM PARCEL" means a Unit together with the undivided share in the common elements, which is appurtenant to the Unit.

(12) "CONDOMINIUM PLAT" means that certain Plat or drawing being recorded simultaneously herewith and referred to in paragraph IV below.

(13) "CONDOMINIUM PROPERTY" means and includes the lands and improvements that are hereby subjected to Condominium ownership together with all easements and rights appurtenant thereto intended for use in connection with the Condominium.

(14) "DECLARATION" or "DECLARATION OF CONDOMINIUM" means this instrument, as amended from time to time.

(15) "DEVELOPER" means LAKESIDE DEVELOPMENT, INC., a Florida corporation, its successors and assigns.

(16) "INSTITUTIONAL LENDER" shall be construed to include but not be limited to banks, savings and loan associations, insurance companies, Massachusetts business trusts, real estate investment trusts, mortgage bankers, mortgage brokers and agencies of the U.S. Government.

(17) "LIMITED COMMON ELEMENTS" shall mean those common elements, if any, which are reserved for the exclusive use of a certain unit or units to the exclusion of other units as specified herein.

(18) "OCCUPANT" shall mean a person or persons in lawful possession of a unit other than the owner or owners thereof.

(19) "OPERATION" or "OPERATION OF THE CONDOMINIUM" means and includes the administration and management of the Condominium property.

(20) "UNIT" means a part of the Condominium property which is to be subject to exclusive ownership. A Unit is more fully described on the Condominium Plat hereinabove mentioned.

(21) "UNIT OWNER" means the owner of a Condominium parcel.

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II.
CONDOMINIUM OWNERSHIP

Developer does hereby declare the property owned by it and first described above, to be Condominium property under the Condominium Act of the State of Florida, now in force and effect, to be known as:

VILLA NOVA, A CONDOMINIUM,
hereinafter referred to as the "CONDOMINIUM", and does submit said Condominium property to Condominium ownership pursuant to said Act. Developer may, but is not obligated to create additional Phases of Development of

VILLA NOVA, A CONDOMINIUM,
from time to time on lands adjacent to or near those of this Condominium, which said Phases, if any, shall be operated and managed in conjunction with this Condominium through that certain non-profit corporation known as:

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
and hereinafter referred to as the "ASSOCIATION". The creation of any such further Phases will merge the common elements of this Condominium with the common elements of such additional Phases. As Developer creates such additional Phases, Developer shall make, execute and record an amendment to this Declaration of Condominium (without the need of consent or joinder of Unit owners or their mortgagees) describing the lands and improvements so added and the revised percentage of ownership in the common elements of this Condominium as so enlarged. All grantees, mortgagees, assignees and their successors and assigns, of Unit parcels in VILLA NOVA, A CONDOMINIUM,
do hereby agree to the foregoing. The details concerning the possible additional Phases of Development are set forth on the Phase Development Exhibit annexed hereto.

III.
UNIT NUMBERS

The Condominium Units in this Condominium shall be known

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as:

1267A, 1267B, 1267C and 1267D

IV.
CONDOMINIUM PLAT

A survey of the land and a graphic description of the improvements in which Units are located and a Plat plan thereof which together with this Declaration of Condominium are in sufficient detail to identify the common elements and each Unit and provide accurate representation of their locations and dimensions appears on that certain Condominium Plat of the Condominium being recorded herewith in Condominium Book 12, at pages 35, 35A thru 35D, Public Records of Sarasota County, Florida, and incorporated herein by reference.

V.
COMMON ELEMENTS

There shall be appurtenant to each of the units an undivided 1/4th ownership of the common elements. The common elements of the Condominium shall include the following:

(a) The land described above and all improvements thereon, except for Units as shown on the aforementioned Condominium plat and except for limited common elements, if any, shown thereon.

(b) Easements, as may be necessary, through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other Units or common elements.

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(c) Installations for furnishing of utility services to more than one Unit or to the common elements or to a Unit other than the Unit containing installations.

(d) The property and installations in connection therewith required for the furnishing of services to more than one Unit or to the common elements.

(e) Easements for maintenance of common elements.

(f) All outside surfaces of walls, except for glass or screened surfaces of windows, and except for windows and doors of the various Units, which said glass and screen surfaces, windows and doors are part of the respective Unit and are not common elements.

(g) Porches and balconies, if any, appearing on the Condominium plat referred to above are limited common elements, limited to the exclusive use of the respective units to which the same are attached as more particularly described on said plat.

(h) Easements as needed for maintenance and support of Units and common elements.

There is also appurtenant to each of the units, easements, as needed, for encroachments benefiting such Unit resulting from minor construction deviations or variations and shifting and settling processes.

Streets, walks and other rights of way serving the units as part of the common elements necessary to provide reasonable access to the public ways are hereby made subject to non-exclusive easements for ingress and egress for the benefit of the units for pedestrian and vehicular ingress and egress as the case may be. Any mortgagee consenting to this Declaration does hereby subordinate its rights in said easements to the rights of the unit owners as aforesaid.

Should the intended creation of any easement fail by reason of the fact that at the time of creation, there may be no grantee

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in being having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Association for the purpose of allowing the original party or parties to whom the easements were originally granted the benefit of such easement and the unit owners designate the Developer and/or Association as their lawful attorney in fact to execute any instrument on their behalf as may be hereafter required or deemed necessary for the purpose of creating such easement.

VI.
COMMON EXPENSES AND SURPLUS.

The common expenses of the Condominium shall be assessed and the common surplus of the Condominium divided and apportioned among the Units in the same percentages as ownership of the common elements set forth in paragraph V above.

Included in the common expenses of this Condominium will be an appropriate share, as set forth in subsequent amendments hereto, of the costs and expenses of providing and maintaining facilities and/or improvements on or in the common elements of other Phases of VILLA NOVA, A CONDOMINIUM, which such facilities and/or improvements will become part of the common elements of this Condominium. No common expenses or surplus shall accrue relative to a Unit until such time as construction of the Unit improvements is complete.

Any institutional lender holding a first mortgage of record or other purchaser of a Condominium Unit obtaining title to the Condominium parcel as a result of foreclosure of the first mortgage or as a result of a Deed given in lieu of foreclosure shall not be liable for the share of common expenses or assessments by the Association pertaining to such Condominium parcel or chargeable to the former Unit owner of such parcel which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu thereof, unless such share of common expenses

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or assessments is secured by a Claim of Lien for the same that is recorded prior to the recording of the said first mortgage. The Developer (or the Developer's successor or assigns by virtue of a bulk transfer of Units) shall be excused from the payment of the share of common expenses and assessments relating to Developer's Units or those sold in bulk until the first day of the fourth calendar month following the closing of the purchase and sale of any Condominium Unit within the Condominium to a Unit owner other than Developer or Developer's successor, so long as Developer pays during such time the portion of common expenses incurred which exceed the amount assessed against other Unit owners.

VII.
CONDOMINIUM ASSOCIATION

The Association mentioned from time to time herein and which will operate the Condominium shall be that certain Corporation Not For Profit, heretofore organized under the Laws of the State of Florida, and known as:

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.

of which Association each Unit owner shall be a member. A copy of the Articles of Incorporation is annexed hereto and marked Exhibit "B". The Condominium will be operated pursuant to the By-Laws of the Association, a copy of which is annexed hereto and marked Exhibit "C". In addition to the powers of the Association elsewhere herein set forth or adopted by reference, the Association shall have the right to adopt and enforce uniform rules and regulations concerning the maintenance, repair, replacement, use and occupancy of the common elements and units, provided however that such rules and regulations shall not be contrary to the provisions of this Declaration of Condominium, the Articles of Incorporation of the Association or the By-Laws of the Association.

In the event of default by any Officers or Directors of

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the Association or by the Association in carrying out its obligations under this Declaration of Condominium, the Articles of Incorporation or By-Laws of the Association or the Condominium Law of the State of Florida, then and in that event any adversely affected member shall notify the defaulting Officer or Director, as the case may be, and in all events the Board of Directors, in writing, of such default, and shall extend a 30-day period from the date of delivery of such notice to cure such default prior to instituting any legal action concerning the same.

VIII.
VOTING

Each of the Units shall be entitled to one vote at meetings of the Association. In the event of joint ownership of a Unit, said vote shall be apportioned among the owners or exercised by one of them by agreement with the remainder of said joint owners.

IX.
AMENDMENT

This Declaration may be amended at any time during the first 3 years from the date hereof by affirmative vote of fifty-one (51%) per cent of the Units of the Association, together with the written consent of Developer, its successors or assigns. After the expiration of said 3 year period, the Declaration may be amended at any time by the affirmative vote of two-thirds (2/3rds) of the Units of the Association, without the need of consent of Developer. No amendment of this Declaration shall be effective unless evidenced by a certificate of the Association, executed with the formalities required of a conveyance of real property and recorded in the Public Records of Sarasota County, Florida. No such amendment shall discriminate against any Unit or Units or Unit owner or class of Unit owners, and no amendment shall affect the easements referred to hereinabove or any rights of Developer reserved or created hereunder or

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under any of the exhibits or documents referred to herein.

Notwithstanding anything foregoing to the contrary, in the event that an Amendment of this Declaration of Condominium is required for the purpose of correcting a scrivener's error or omission, and such Amendment shall not materially adversely affect any property rights of Unit Owners or Institutional Mortgagees, then such Amendment may be effectuated by a majority of Units or by action of the Board of Directors, provided, however, that in the event the error corrected relates to the share of common elements, common expenses or common surplus relative to a Unit, the owners and mortgagees of such Unit shall join in the execution of the Amendment. Such Amendment shall, if passed and approved, be evidenced in the Public Records in the same manner as Amendments set forth above.

In addition, and notwithstanding the foregoing, in the event that the Amendment is for the purpose of including additional Phases of Development pursuant to paragraph I above, the Amendment need only be executed by the Developer (and any mortgagee of the lands being so added).

X.
INSURANCE, REPAIR AND REBUILDING

Each Unit owner shall be responsible for the maintenance and repair of the interior of the Unit, except that the Association shall have the right to assume part or all of the maintenance of the various Units as determined by the Association from time to time. Risk of loss or of damage to any furniture, furnishings, personal effects or other personal property of a unit owner, guest, licensee or invitee, stored or maintained in a unit or on the common elements shall be borne by the unit owner. Such unit owner may at the owner's expense obtain insurance coverage for loss or damage to such personal property.

The Association shall procure, maintain and pay for as part of the common expense the following insurance, to-wit:

- (a) Casualty insurance covering all of the units and

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common elements in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs; as determined annually by the insurance carrier, such coverage to afford protection against (1) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements; and (2) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to this condominium, including but not limited to vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available;

(b) Public liability and property damage insurance covering all units and common elements in such amounts and in such form as shall be required by the Association to protect the Association and unit owners, including, but not limited to, water damage, legal liability, hired automobile, non-owned automobile and off premises employee coverage;

(c) Workmen's Compensation Insurance to meet the requirements of law;

(d) Such other insurance coverage as the Board of Directors of the Association in its discretion may determine from time to time to be in the best interests of the Association and unit owners.

All liability insurance maintained by the Association shall contain cross-liability endorsements to cover the liability of all unit owners. All insurance coverage authorized to be purchased shall be purchased by the Association for itself and for the benefit of all owners of units and their respective mortgagees, as their interest may appear. The company or companies with whom the Association shall place its insurance coverage must be good and responsible companies authorized to do business in the State of Florida.

All policies of casualty insurance covering the condominium property shall provide for the insurance proceeds covering any loss to be payable to the Association, and the same shall

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be received and held by the Association for the benefit of the owners of the units involved and their respective mortgagees as their interests may appear and shall be used, applied or distributed in the manner hereinafter provided. The Association is hereby declared to be appointed as authorized agent for all owners of units for the purpose of negotiating or agreeing to a settlement as to the value or extent of any loss which may be covered under any policy of casualty insurance and is granted the full right and authority to execute in the favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance procured by the Association pursuant to the foregoing. The Association shall furnish to holders of mortgages on any of the units copies of the insurance policies involving such unit and evidence that the premiums for the same have been paid.

Subject to the remaining provisions of this numbered paragraph concerning termination of the Condominium, in the event of damage or destruction to the common elements the same shall be repaired by the Association. The Association shall apply toward the cost of repairing all insurance proceeds applicable thereto and shall levy appropriate assessments for any deficiency.

In the event of destruction either partial or substantial of a unit, the owner of said unit shall be under an obligation to cause the same to be repaired or rebuilt and shall commence and diligently pursue the repair or rebuilding of such unit within sixty (60) days from the date of destruction, the insurance proceeds applicable to said unit to be promptly applied for by the owner of said unit and/or the Association as may be required and to be received by the Association and/or the institutional mortgagee of said unit as then agreed upon and held in escrow to apply to and assure the prompt payment of the cost of such repair and rebuilding.

In the event that the owner of an affected Unit fails to commence and pursue such repair or rebuilding within the

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time provided, the Association shall have the right in his name and stead to cause the same to be commenced and diligently prosecuted at the owner's cost and expense, and the insurance proceeds applicable to such Unit shall be subjected to a lien to indemnify the Association for any cost or expense for which it is held responsible by virtue of its undertaking such repair or rebuilding. In the event the insurance proceeds applicable to any repair or rebuilding of a Unit shall not be sufficient to cover the cost of the same, the owner of said Unit shall promptly pay the deficiency and, failing to do so, the Association may advance and pay such deficiency on behalf of said owner and to the extent of such payment, the Association shall be entitled to a lien on the owner's Unit and may, in order to collect said lien, pursue foreclosure or any remedy provided for collection of assessments by the Condominium Act of the State of Florida, and in pursuing such remedy, the Association shall be entitled to collect from such defaulting owner all costs of collection, including a reasonable Attorney's fee. Whenever it becomes necessary to apportion insurance proceeds among more than one Unit in a building by virtue of more than one Unit being damaged or destroyed, but the whole building not being substantially destroyed, such apportionment shall be made by the Association based on the proportionate or relative reconstruction costs of the damage to each Unit as determined by the Insurance Company or Companies making the settlement.

In the event of substantial destruction of 75% or more of the Units of this Condominium or loss or damage whereby 75% or more of the total of casualty insurance coverage relative to all Units becomes payable, then:

(a) Any Institutional First Mortgagee shall have the right, if its mortgage so provides, to require application of the insurance proceeds relative to a damaged unit to the payment or reduction of its mortgage debt. To the extent that

any insurance proceeds are required to be paid over to such Mortgagees, the Unit owner shall be obliged to replenish the funds so paid over, and said Unit owner and his Unit shall be subject to special assessment.

(b) The Board of Directors of the Association, shall ascertain as promptly as possible, the net amount of insurance proceeds available for restoration and repair. The Board of Directors of the Association shall also promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(c) Thereupon, a membership meeting shall be called by the Board of Directors of the Association to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to the abandonment of the Condominium property, subject to the following:

The Condominium property shall be restored and repaired unless the net insurance proceeds available for restoration and repair, together with funds advanced by Unit owners to replace insurance proceeds paid over to Institutional First Mortgagees are insufficient to cover the cost thereof, and the owners fail to pass such special assessment by a vote of the majority of Units, or unless the owners of 2/3rds of the Units shall vote to abandon the Condominium project, in which case the Condominium property shall be removed from the provisions of the law by the recording of an instrument terminating this Condominium, in the Public Records of the County in which this Condominium is located, which said instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its President and Secretary. The termination of the Condominium shall become effective upon the recording of said instrument, and the Unit owners shall, thereupon, become owners as tenants in common in the property - i.e., the real, personal tangible and intangible personal property, and any remaining structures of the Condominium, and their

undivided interests in the property shall be the same as their undivided interests before termination, and the mortgages and liens upon Condominium parcels shall become mortgages and liens upon the undivided interests of such tenants in common with the same priority as existed prior to the termination of the Condominium. Such tenancy in common property so created shall then be subject to disposition in accordance with the decisions of the holders in aggregate of not less than 2/3rds interest in such property and approval by the Institutional First Mortgagee, if any, then holding the largest dollar amount of indebtedness on the property. In all events action shall be taken within a reasonable time to assure the removal of debris and remaining damaged improvements, where the same are not habitable, and all such tenants in common shall be assessed for their pro-rata share of such removal by the Association, who shall be responsible for directing and arranging for the same, and shall promptly pay such share. In the event that any tenant in common fails to promptly pay any assessment so made, his interest in the common property shall be subject to a lien in favor of the Association and the rights and remedies of the Association relative to liens for assessments as otherwise set forth in this Declaration of Condominium and Exhibits hereto.

XI.
RESTRICTIONS

The following restrictions shall apply to and bind the Condominium, Condominium property, Unit, Units and Unit parcels, to-wit:

(a) All Condominium Units shall be and remain of like exterior design, shape, color and appearance as the

It is expressly understood that Developer shall have the right to change from time to time the original construction

design, color, shape and appearance of the improvements during the course of development of this Condominium.

(b) Occupants of Condominium Units shall not suffer, permit or maintain in or on their premises conditions or activities which interfere with peaceful and quiet occupancy by other Unit owners of their Units.

(c) No pets shall be permitted or maintained in a Unit or on the common elements, except for one dog weighing under 15 pounds or the average adult weight of the species of which is under 15 pounds or one cat.

(d) No Unit owner shall keep or park on the common elements any trailers, campers, boats, trucks, motorbikes or motorcycles, it being intended that the only vehicles permitted to be kept on the Condominium property by Unit owners, their guests, licensees, invitees or assigns will be customary private passenger vehicles.

(e) Each Condominium unit shall be used exclusively for a one family residential dwelling housing no more than 4 permanent residents or six (6) "temporary" residents at any one time. No business or trade or hobby that entails the sale of goods or services shall be permitted to be conducted therein or thereon, except for units used by the developer for models, sales offices, construction offices, storage or related use. No garage or yard sales shall be permitted. "Temporary" as used above shall mean an occupant who occupies such unit for no more than 30 days in any one calendar year.

(f) Except for sale or leasing thereof by LAKESIDE DEVELOPMENT, INC. as Developer, or as Broker, or Agent, or any institutional lender, no parcel or Unit shall be sold or leased (for a term including options and renewals, of one year or more by any person, party or corporation,

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without the owner thereof first procuring the consent thereto of the Board of Directors of the Association, which said consent shall be given or withheld based upon the Board's determination of the ability of the proposed Lessee or Grantee to meet the financial obligations of the Unit, and the social and moral desirability of the said proposed Lessee or Grantee. In no event shall a Unit be leased for a term of less than one year. The Unit owner proposing a sale or lease which is subject to the restrictions of this paragraph shall apply to the Board in writing for approval of the same, which such application shall be accompanied by the proposed sale or lease documents and agreements. Approval or disapproval of a proposed tenant or purchaser, as the case may be, shall be delivered to the Unit owner proposing such transaction in writing at his Unit within 10-days after his application therefor. In the event that the Board refuses to approve a proposed tenant or purchaser as set forth above, the board shall thereupon be granted a 30-day period within which to accept the proposed lease or sale in accordance with the terms and conditions thereof on behalf of the Association or produce a substitute transferee. Any proposed lease or sale of a Unit, with the exceptions first mentioned above, to be considered as subject to the right of first refusal vested in the Association pursuant to the foregoing. In the event that the Board so determines to enter into the proposed transaction, it shall notify the Unit Owner in the manner set forth above within said 30-day period and shall thereupon perform the obligations of the proposed Lessee or Purchaser. If it does not elect to enter into the proposed transaction, the Unit shall be free of the right of first refusal, and the proposed transaction may then and there be consummated, provided however, that

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upon consummation of the said transaction the Unit shall again be subject to all terms and provisions of this Declaration of Condominium including the right of first refusal mentioned herein.

For purposes of this numbered paragraph a sale shall be deemed as including a gift, a transfer of controlling stock interest in the event the Unit is owned by a Corporation and a transfer of a majority of beneficial interest in the event the Unit is owned by a trust, and a lease shall be deemed as including a sublease, assignment of lease and the lending of a Unit. In the event of a proposed gift the foregoing shall apply, except that in the event of disapproval by the Board there shall be no right of first refusal vested in the Board, nor shall the transfer be permitted.

In the event of a testamentary transfer, the association shall have the right to approve the transferee, and, in the event of disapproval of the transferee, the Association shall have the right to purchase the Unit for its fair market value as determined by three arbitrators, one of which shall be appointed by the Association, the second of which shall be appointed by the proposed transferee and the third of which shall be appointed by the first two arbitrators. Said arbitrators to be appointed within 60 days after the death of the Unit owner and to render their decision, which shall be binding on all parties, within 20 days after their appointment. The cost of such arbitration shall be borne by the association. The decision of said arbitrators as to fair market value shall be binding upon the parties. In the event that the association exercises its right of purchase, the same shall be done by written notice to the proposed transferee and personal representative of the decedent, if any, which

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notice shall be furnished within 30 days after the decision of the arbitrators is delivered to the Association and which purchase shall be for cash. Closing on the purchase shall be accomplished within 15 days after furnishing of the notice of election to purchase to the proposed transferee and personal representative, if any. Conveyance of the Unit to the Association shall be by good and sufficient warranty deed subject only to the Condominium limitations and restrictions, those matters common to all units and such items as may be cured by an application of the purchase price.

Wherever the Association pursuant to the foregoing has been vested with a right of first refusal and has declined to exercise the same, or has exercised the same but failed to properly and promptly acquire such Unit the Association, upon request by the Unit owner or proposed transferee shall furnish a recordable instrument signed by the Association, setting forth that the Association elected not to exercise such right of first refusal and setting forth with particularity the type of the proposed transfer and name or names of the proposed transferee.

The Association may charge a fee relative to the foregoing approval procedures in an amount equal to its reasonable expenses incurred but in no event to exceed \$50.00.

(g) The occupants and owners of each Unit shall keep and obey all laws, ordinances, regulations, requirements and rules of all governmental bodies, divisions or subdivisions, in so far as the same pertain to the control or use of such Unit, and shall promptly pay each Unit's share of all common expenses and special assessments and shall further pay any and all late charges, penalties or interest relating to the same as properly established by uniform rules and regulations of the Association.

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(h) No Condominium parcel or Unit shall be divided or sub-divided or severed from the realty. No structural alterations or changes shall be made within said Unit without prior approval of the Board of Directors of the Association. With consent of the Board, two or more adjoining Units may be combined into one apartment by the Owners thereof, provided that such combined Units will continue to bear all obligations and receive all benefits of the individual units which are the components thereof. For example, such combined Unit shall pay the shares of common expenses allocated to each of the component Units and shall be able to vote for each of the component Units. Every such combined Unit may later be re-separated into the original component Units, with consent of the Board of Directors. Unit owners so combining or separating Units shall do so at their sole expense, in a manner so as to create the least possible amount of construction activity disturbance to other Unit owners and only pursuant to plans and specifications approved by the Board of Directors.

(i) Each Unit owner, lessee or occupant shall maintain at all times in good condition and repair, subject to regulations by the Association, all portions of such Unit, including interior walls, floors, ceilings, screens, doors, windows, water, electric and plumbing systems and part and components thereof, sanitary facilities, fixtures, equipment and lamps and shall maintain the interior non-structural portions of porches and balconies, if any. The phrase "electric system" in this paragraph shall be construed as referring to those items of electrical conduit, wire, switches, fixtures and equipment located within the Unit, or on the Unit side of the electric meter servicing said Unit but not including the meter itself. The phrase "plumbing system" in this paragraph shall be construed

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to mean all plumbing items from the trunk line connection to the Unit or in the Unit itself. All portions of Units and limited common elements, if any, not included in Unit owners maintenance responsibility pursuant to the above shall be maintained by the Association.

(j) Without the prior permission of the Association, no wires, TV antennae, air conditioners, aeriels or structures of any sort shall be erected, constructed or maintained on the exterior of the building, except for those structures that form a part of the original building, and no Unit owner shall permit or maintain any exposed or outside storage or storage containers.

(k) No clothes lines, hangers or drying facilities shall be permitted or maintained on the exterior of any Unit or in or on any part of the common elements, except by the Association, and that no clothes, rugs, drapes, spreads or household articles or goods of any sort shall be dried, aired, beaten, cleaned or dusted by hanging or extending the same from any window or door.

(l) No Unit owner may dispose of or keep refuse, trash or garbage in or on any exterior area of the owner's Unit or on the common elements, except in those receptacles provided by the Association, if any.

(m) No Unit shall be the subject of a partition action in any Court of the State of Florida, and all Unit owners do by their acceptance of a conveyance of such Unit, waive any right to maintain or bring such action.

(n) No electric machine or apparatus of any sort shall be used or maintained in any Unit which causes interference with the television reception in other units or causes undue noise, vibration or other condition which will interfere with the quiet enjoyment of other Units.

(o) No signs of any type shall be maintained, kept or permitted on any part of the common elements or in or on any Unit where the same may be viewed from the common elements, except for signs of Developer.

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(p) No children under the age of 16 years shall occupy units, except for temporary houseguests and visitors. A "temporary" occupant shall mean one that occupies such Unit for no more than 30 days in any one calendar year. Permission for a longer period of occupancy (but no more than 90 days) may be given by the Board of Directors.

(q) The occupants of Units shall abide by all the Uniform Rules and Regulations promulgated by the Association concerning occupancy and use of the Condominium Units and common elements and areas, which rules and regulations shall not discriminate against any Unit owner or class of Unit owners.

XII.
ASSOCIATION MANAGEMENT

Notwithstanding anything contained in this Declaration or the Exhibits hereto to the contrary, it is expressly understood that Developer shall have the sole right to elect all Directors of the Association until such time as 13% of the total number of Units in the Condominium have been conveyed to purchasers. At such time as 15% of said Units have been so conveyed, notwithstanding anything contained elsewhere in this Declaration of Condominium or the Exhibits hereto to the contrary, then Unit owners other than the Developer shall have the right to elect not less than one-third of the Board of Directors of the Association. No more than 3-years after 50% of the total Units as aforesaid have been conveyed to purchasers or 3-months after 90% of such Units have been conveyed to purchasers or when all Units have been completed and some conveyed but no more offered for sale in the ordinary course of business by the Developer, or when some Units have been conveyed to purchasers but none of the others are being constructed or offered for sale by the Developer, whichever event occurs first, then Unit

OFF. REC. 1306 n. 508

OFF. REC. 1306-599

owners other than the Developer shall be entitled to elect not less than a majority of the Board of Directors of the Association. In all events and notwithstanding anything elsewhere herein contained to the contrary, the Developer shall be entitled to elect at least one Director to the Board of Directors of the Association as long as Developer holds five (5%) per cent or more of the total number of Units in all Sections of the Condominium for sale in the ordinary course of business in Villa Nova, a Condominium. It shall be the duty of the Board of Directors of the Association to call special meetings of the membership to effectuate changes in the Board of Directors in order to comply with the foregoing provisions within 60-days after a change would be required and on not less than 30 and not more than 40 days notice.

Developer has entered into a Management Contract with the Association which shall bind the management and operation of the Condominium. A copy of said contract is annexed hereto.

So long as Developer is managing the affairs of the Condominium and Association pursuant to the foregoing, if any unit owner is delinquent in maintenance payments or assessments for a period of time in excess of 10 days from the due date thereof, such delinquent amounts shall accrue interest at the rate of 10% per annum from the date of delinquency and shall be payable with such maintenance payment or assessment. In the event that any unit owner is delinquent in excess of twice in a calendar year, there shall be an additional \$10 late charge for each delinquency in excess of 2 delinquencies in a calendar year. The Developer in all events shall have the right to file a lien against the unit of any delinquent lien owner to secure payment of maintenance obligations and special assessments, which lien shall include interest as aforesaid.

OFF. REC. 1306-599

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and shall also secure all costs incurred by Developer in enforcing the same, including Court costs, attorneys fees and appellate costs and fees. Such lien shall be filed in the manner contemplated by the Condominium act in force and effect in the State of Florida and shall be subject to foreclosure as therein provided.

XIII.
TERMINATION

The Condominium created hereby may be terminated in the manner provided by the Condominium Act of the State of Florida, as then existing.

XIV.
INSTITUTIONAL LENDERS

Notwithstanding anything contained in this Declaration or any, of the Exhibits annexed hereto, to the contrary, the written consent of each institutional lender holding a first mortgage upon any Condominium parcel or parcels shall first be obtained before this Declaration may be amended (except by the Developer to add additional phases) or the Condominium terminated, which said consent shall not be unreasonably withheld.

XV.
SEVERABILITY

Each and every covenant contained in this Declaration of Condominium and all documents incorporated herein shall be construed as being separate and independent, and in the event that any of the same are determined to be invalid or unenforceable, the remainder of the provisions hereof shall not be affected thereby but shall remain valid and enforceable.

to the extent permitted by law.

IN WITNESS WHEREOF, LAKESIDE DEVELOPMENT, INC., has caused its signature and seal to be affixed this 16 day of May, 1979.

(corp. seal)

LAKESIDE DEVELOPMENT, INC. a Florida corporation

by

Clement J. Dehart

ATTEST:

Richard J. Beebe
Secretary

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY, that on this 16 day of May, 1979, before me, an officer duly authorized to take oaths and acknowledgments in the State of Florida, personally appeared

Clement J. Dehart and Richard J. Beebe

President and Secretary, respectively, of LAKESIDE DEVELOPMENT, INC., a Florida corporation, to me well known to be the persons described in and who executed the foregoing Declaration and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and they affixed thereto the official seal of said corporation and the said instrument is the deed and act of the corporation.

WITNESS my hand and official seal, this 16 day of May, 1979.

My Commission Expires:

Susan K. C...
Notary Public

My Commission Expires November 15, 1981
Notary Public, State of Florida at Large

PHASE DEVELOPMENT EXHIBIT

THIS CONDOMINIUM is being developed as a Phase Development under Florida Statute 718.403. The first phase of development, which is the phase hereby submitted to condominium ownership, is designated on the Condominium Plat as Phase I. It consists of four (4) units. Each unit owner owns a one-fourth (1/4) share of the common elements and shares equally (one-fourth each) in the common expense and surplus. The proposed Phase II consists of three (3) duplex units or a total of six (6) units. At such time as Phase II is added to this Condominium by appropriate Amendment of Declaration of Condominium executed by the developer, the two (2) Phases shall then and there be considered as merged and the shares of ownership of common elements and sharing of common expense and common surplus to which each unit shall be entitled shall be one-tenth (1/10) each. Phase III consists of two (2) two-story buildings housing four (4) units each and two (2) one-story duplexes housing two (2) units each for a total twelve (12) units. At such time as the proposed Phase III is added to this Condominium by appropriate Amendment of Condominium, Phase III shall be considered as merged with Phases I and II and the shares of ownership of common elements and sharing of common expense and common surplus attributable to each unit shall be one-twenty-second (1/22) each. The same procedure shall apply to Phases IV, V and VI as and if added to the Declaration of Condominium. Phase IV consists of two duplex buildings housing two (2) units each and one (1) two-story building housing four (4) units for a total of eight (8) units. Phase V consists of two (2) two-story buildings housing four (4) units each for a total of eight (8) units and Phase VI consists of three (3) two-story buildings housing four (4) units each for a total of twelve (12) units. Accordingly at such time and if all six (6) Phases of development are completed there shall be a total of fifty (50) units in the Condominium each owning one-fiftieth (1/50) of the common elements and sharing one-fiftieth (1/50) of the common expenses and common surplus.

OFF. REC. 1306 - 603

The adding of any Phase of development to this Condominium shall not affect the voting rights. Every unit in each Phase shall receive one (1) vote as otherwise set forth in the Declaration of Condominium and failure to add a Phase of development shall not affect the voting rights of any prior Phase of development.

OFF. REC. 1306 - 603

EXHIBIT "A"

TO

DECLARATION OF CONDOMINIUM

FOR

VILLA NOVA, A CONDOMINIUM

Beginning at the Northwest corner of Lot 31000 - A Venice Gardens Unit 31, as recorded in Plat Book 22, Page 10-B, Public Records of Sarasota County, Florida as a Point of Beginning; thence along the Northerly line of said lot by a curve to the left, radius 672.83 feet, arc 83.05 feet, chord N 87°23'00" E, 83.00 feet; thence leaving said line S 08°12'33" E, 108.15 feet; thence N 85°02'52" E, 202.98 feet; thence S 30°18'50" E, 172.00 feet; thence S 11°40'56" W, 36.50 feet to a point on a curve; thence along the arc of a nontangent curve to the left, concaved to the South-west, radius 57.50 feet, arc 29.00 feet, chord N 74°37'55" W, 28.69 feet to a point of tangency; thence N 89°04'50" W, 91.50 feet; thence N 00°55'10" E, 34.00 feet; thence N 89°04'50" W, 40.00 feet; thence N 00°55'10" E, 68.00 feet; thence N 89°04'50" W, 125.00 feet; thence S 00°55'10" W, 30.34 feet to the intersection with the Westerly line of said lot; thence along the boundary of said lot by the following courses: N 89°04'50" W, 100.00 feet; thence N 00°55'10" E, 185.00 feet to the above mentioned point of beginning.