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**DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
HARBOUR WALK**

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR HARBOUR WALK, hereinafter "DECLARATION," made this 26th day of November, 2002, by NORDIC OF FLORIDA DEVELOPMENT, INC., a Florida corporation, its successors and assigns (DECLARANT) and WILLIS RAY HERMANN, as Trustee THE RESTATED WILLIS RAY HERMANN REVOCABLE TRUST AGREEMENT under Agreement dated March 20, 1996; MARITA J. HERMANN, as Trustee of THE RESTATED MARITA J. HERMANN REVOCABLE TRUST AGREEMENT under Agreement dated March 20, 1996; JACK D. COURSON, JR. and LISA B. COURSON, husband and wife; TRACY L. HALLENBECK, a married woman; RICK M. STOWE, a single man; ANDREW PYNE and KIM A. PYNE, husband and wife; and PAPA BEAR, LLC, a Florida Limited Liability Company, (collectively, the "OTHER OWNERS"), and joined in by HARBOUR WALK HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit (ASSOCIATION).

W I T N E S S E T H:

WHEREAS, DECLARANT and OTHER OWNERS are the owners of certain property within Riverdale Revised, a Subdivision in Manatee County, Florida, described in Article 2, and desire to develop thereon a planned residential development to be known as HARBOUR WALK (hereafter "HARBOUR WALK"); and

WHEREAS, DECLARANT and OTHER OWNERS deem it desirable to make provision for the preservation of values and amenities in the community, and to create an entity for the administration and enforcement of this DECLARATION; and

WHEREAS, DECLARANT has caused the ASSOCIATION to be incorporated under the laws of Florida as a non-profit corporation for such purpose;

WHEREAS, the DECLARANT and OTHER OWNERS, as present owners of the property described in Article 2, desire to subject the property owned by them to this DECLARATION; and

NOW, THEREFORE, DECLARANT and OTHER OWNERS declare that the real property described in Article 2, and such additions thereto as may hereafter be made pursuant to Article 2, is and shall be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, restrictions, conditions, easements, charges and liens hereinafter set forth.

ARTICLE 1 DEFINITIONS

The following words and terms, when used in this DECLARATION (unless the context shall clearly indicate otherwise) shall have the following meanings:

1.01. "ARB" shall mean and refer to the Architectural Review Board described in Article 12.

1.02. "ARCHITECTURAL REVIEW" shall mean and refer to the requirements of this DECLARATION that certain improvements or alterations to PARCELS and existing improvements be reviewed and approved, and where the context indicates, the review and approval procedures of Article 12.

1.03. "ARTICLES" shall mean and refer to the Articles of Incorporation of the ASSOCIATION, a copy of which are attached to this DECLARATION as Exhibit "C".

1.04. "ASSESSMENT" shall mean and refer to a charge against a particular OWNER and his PARCEL made by the ASSOCIATION in accordance with this DECLARATION and secured by a lien against such PARCEL as hereinafter provided. The following meanings shall be given to the following types of ASSESSMENTS:

(a) "REGULAR ASSESSMENT" shall mean the recurring periodic ASSESSMENT for each OWNER'S share of the budgeted common expense.

(b) "SERVICE ASSESSMENT" shall mean a charge against a particular OWNER and his PARCEL for any service, material or combination thereof which may be obtained by the ASSOCIATION for the use and benefit of such OWNER or his PARCEL as provided herein.

(c) "SPECIAL ASSESSMENT" shall mean a charge against a particular OWNER and his PARCEL, directly attributable to the OWNER or the PARCEL, to reimburse the ASSOCIATION for costs in bringing the OWNER or his PARCEL into compliance with the provisions of this DECLARATION, the ARTICLES, BY-LAWS or ASSOCIATION rules, or amounts advanced by the ASSOCIATION in accordance with this DECLARATION on behalf of the OWNER or his PARCEL or any other charge designated as a SPECIAL ASSESSMENT in this DECLARATION, the

ARTICLES or BY-LAWS and specifically include fines imposed by the Suspension and Fining Committee.

(d) "SUPPLEMENTARY ASSESSMENT" shall mean assessments in addition to the REGULAR ASSESSMENTS necessary to pay common expenses, including without limitation, amounts covering non-recurring items of common expense, or amounts necessary to supplement REGULAR ASSESSMENTS in order to defray common expenses of the budget.

1.05. "ASSOCIATION" shall mean and refer to HARBOUR WALK HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, its successors and assigns.

1.06. "ASSOCIATION PROPERTY" shall mean and refer to all real property and interests therein owned or granted to the ASSOCIATION, including easements, licenses and servitudes, together with improvements located thereon or therein. The term "ASSOCIATION PROPERTY" shall also include any personal property acquired by the ASSOCIATION if said property is designated for the improvement, maintenance, repair or replacement of the ASSOCIATION PROPERTY. All ASSOCIATION PROPERTY is to be devoted to and intended for the common use and enjoyment of the OWNERS and residents of HARBOUR WALK and their guests, subject to the provisions of this DECLARATION.

1.07. "BOARD" shall mean and refer to the Board of Directors of the ASSOCIATION.

1.08. "BY-LAWS" shall mean and refer to the BY-LAWS of the ASSOCIATION. A copy of the initial BY-LAWS are attached to this DECLARATION as Exhibit "D".

1.09. "COMMON EXPENSES" shall mean and refer to the actual and estimated cost of the following:

(a) The maintenance, management, operation, repair and replacement of the ASSOCIATION PROPERTY, and all other areas of HARBOUR WALK which are required by this DECLARATION to be maintained by the ASSOCIATION.

(b) Obligations incurred by the ASSOCIATION in excess of revenues because assessments had not been paid.

(c) Maintenance of any structures, landscaping, irrigation, lighting and signage located within the Association Property, drainage facilities and drainage easements or ditches adjoining or running through HARBOUR WALK that are not otherwise subject to maintenance by the MASTER ASSOCIATION as may be provided in this Declaration or as determined by the BOARD.

(d) Expenses of administration and management of the ASSOCIATION.

(e) The cost of any insurance covering the ASSOCIATION PROPERTY or obtained by the ASSOCIATION.

(f) Reasonable reserves as deemed appropriate by the BOARD.

(g) MASTER ASSOCIATION assessments (including central system charges) required to be collected by the ASSOCIATION.

(h) Any amount paid by the ASSOCIATION for the discharge of any lien or encumbrance levied against the ASSOCIATION PROPERTY or portions thereof.

(i) All real estate taxes, assessments, personal property taxes or governmental levies or charges of any kind which are assessed or imposed upon the ASSOCIATION PROPERTY and all utility charges, including deposits, incurred in connection with the ASSOCIATION PROPERTY or the carrying out of other ASSOCIATION obligations hereunder, specifically including but not necessarily limited to electrical service charges to maintain signage, lighting and the guard house within HARBOUR WALK.

(j) The cost of any other item or items designated herein as a Common Expense, or reasonably or necessarily incurred by the ASSOCIATION in connection with the ASSOCIATION PROPERTY, this DECLARATION, the ARTICLES or BY-LAWS and in furtherance of the purposes of the ASSOCIATION or a discharge of any obligations expressly or impliedly imposed on the ASSOCIATION by this DECLARATION.

1.10. "DECLARATION" shall mean and refer to this document, together with all amendments and supplementary declarations. The term "COVENANTS" shall have the same meaning as "DECLARATION."

1.11. "DWELLING" shall mean the single-family residential structure approved by the ARB pursuant to Article 12 of this DECLARATION. This term shall not include manufactured or prefabricated housing as defined in the Florida Statutes.

1.12. "DECLARANT" shall mean Nordic of Florida Development, Inc., a Florida corporation, its successors and assigns.

1.13. "IMPROVEMENTS" or "STRUCTURES" shall mean and include, dwellings, outbuildings, parking areas, driveways or sidewalks, storage areas, fences, walls, poles, signs, automatic irrigation systems and all other structures of any kind located above or below the ground level of any PARCEL and any replacements, additions, repairs or alterations thereto of any kind whatsoever.

1.14. "LOT" shall mean and refer to a discrete LOT within HARBOUR WALK as reflected on the recorded subdivision PLAT of Riverdale Revised, a Subdivision.

1.15. "MASTER ASSOCIATION" means and refers to THE INLETS AT RIVERDALE, INC., a Florida corporation not-for-profit, which is responsible for the maintenance and operation of the common properties within THE INLETS AT RIVERDALE project, as described in the MASTER DOCUMENTS.

1.16 "MASTER DOCUMENTS" shall mean and refer to the "Master Declaration of Covenants, Conditions and Restrictions for The Inlets at Riverdale," as recorded in the Public Records of Manatee County, Florida at O.R. Book 1428, Pages 2960, et. seq., including all recorded exhibits thereto, as the same shall be amended from time to time.

1.17. "MEMBER" shall mean and refer to every person or entity who is qualified for membership pursuant to Article 3 of this DECLARATION.

1.18. "OWNER" shall mean and refer to the single or multiple OWNER of record of the fee simple title to any PARCEL, but excluding those having such interest merely as security for the performance of an obligation. OWNER shall not include DECLARANT, its successors or assigns until such time as DECLARANT MEMBERSHIP terminates and is converted to REGULAR MEMBERSHIP.

1.19. "PARCEL" shall mean and refer to those discrete properties described in Article 2 of this DECLARATION. The exact configuration and description of each PARCEL will be established upon the initial conveyance of each PARCEL by the DECLARANT or OTHER OWNER. PARCEL shall not include any ASSOCIATION PROPERTY except as set forth in this DECLARATION. Where one or more PARCELS may be reconfigured pursuant to section 13.03 of this DECLARATION, the term "PARCEL" shall refer to the reconfigured PARCEL.

1.20. "PLAT" shall mean the Subdivision Plat of Riverdale Revised, a Subdivision, as recorded in Plat Book 10 at Pages 40 through 49, inclusive, of the Public Records of Manatee County, Florida.

1.21. "HARBOUR WALK" or the "SUBDIVISION" shall mean and refer to all property, subject to this DECLARATION under the provisions of Article 2.

1.22. "SIGNS" shall mean all names, insignia, trademarks, and descriptive works or material of any kind affixed, inscribed, erected or maintained within HARBOUR WALK or on any improvement thereon.

1.23. "SUBMITTALS" shall include all documents required to be submitted to DECLARANT or the ARB for approval pursuant to Article 12 of this DECLARATION.

1.24. "TURNOVER DATE" means the earlier of the following dates:

(a) Ninety (90) days after the date on which DECLARANT has conveyed ninety percent (90%) of the PARCELS in HARBOUR WALK to an OWNER other

than DECLARANT, but not including builders, contractors, or others who purchase a parcel for the purpose of constructing improvements thereon for resale; or

(b) December 31, 2030; or

(c) The effective date on which DECLARANT surrenders its right to DECLARANT membership status in writing.

ARTICLE 2 THE PROPERTY

2.01. Existing Property. The existing real property subject to this DECLARATION is located within Riverdale Revised, a Subdivision, as per PLAT thereof recorded in Plat Book 10 at Pages 40 through 49, inclusive, of the Public Records, Manatee County, Florida, more particularly described in Exhibit "A" attached hereto and made a part hereof.

2.02 Configuration of Parcels. PARCELS referenced herein consist of all or portions of LOTS now or hereafter made subject to this DECLARATION. The exact configuration and description of each PARCEL will be established upon the initial conveyance of each PARCEL by the DECLARANT or OTHER OWNER. No LOT shall be part of a PARCEL until such LOT is made subject to the terms and conditions of this DECLARATION.

2.03. Withdrawal of Property. Prior to the TURNOVER DATE, any property now or anytime submitted pursuant to the terms of this DECLARATION may be withdrawn therefrom by DECLARANT, or by another OWNER thereof with the written consent of DECLARANT, provided, however, that the DECLARANT shall, prior to withdrawing any property owned by the DECLARANT and encumbered by any mortgage, receive written consent from such mortgagee(s) for the withdrawal. Such written consent shall be attached to the amendment to the DECLARATION withdrawing the property.

2.04. Additions to Existing Property. Additional lands may become subject to this DECLARATION in the following manner:

(a) Additions. Without consent of the ASSOCIATION or any OWNER, DECLARANT, and any OWNER thereof with the written consent of DECLARANT, shall have the right, but not the obligation, from time to time to subject to this DECLARATION all or any part of the property described on Exhibit "B", attached hereto and made a part hereof, as well as any property contiguous or lying in proximity to the property described on Exhibit "B." For purposes of this DECLARATION, property separated by a platted road shall be deemed contiguous. Such additions shall be made by filing a Supplemental DECLARATION, which shall extend the operation and effect of this DECLARATION to the property described therein. Supplemental DECLARATIONS may contain complementary additions and

modifications hereto as may be determined by DECLARANT, provided that such additions and modifications are not substantially inconsistent with this DECLARATION.

(b) Other Additions. Upon approval in writing of the ASSOCIATION, pursuant to an affirmative vote of two-thirds of all REGULAR MEMBERS and the written consent of DECLARANT, the OWNER (which may or may not be the DECLARANT), of other property who desires to subject it to this DECLARATION and the jurisdiction of the ASSOCIATION, may record a Supplemental DECLARATION, which shall extend the operation and effect of this DECLARATION to the property described therein. After five (5) years after the TURNOVER DATE, the written consent of DECLARANT shall not be required.

ARTICLE 3 MEMBERSHIP IN ASSOCIATION

3.01. Membership. The OWNER of each PARCEL shall be a MEMBER of the ASSOCIATION and no one who is not an OWNER of an interest in a PARCEL shall be a MEMBER of the ASSOCIATION. Each OWNER accepts membership in the ASSOCIATION and agrees to be bound by this DECLARATION, the ARTICLES and BY-LAWS of the ASSOCIATION and the rules and regulations enacted pursuant thereto. Membership in the ASSOCIATION is automatic upon acquisition of ownership of a PARCEL and may not be transferred separate and apart from a transfer of ownership of the PARCEL. Membership automatically terminates upon the sale or transfer of an OWNER'S interest in a PARCEL, whether voluntary or involuntary. A MEMBER'S voting rights or privileges in connection with the ASSOCIATION PROPERTY, or both, may be regulated or suspended as provided in this DECLARATION, the BY-LAWS or ASSOCIATION rules.

3.02. Voting Rights. For purposes of voting rights, the ASSOCIATION shall be deemed to have two types of membership, REGULAR MEMBERSHIP and DECLARANT MEMBERSHIP.

(a) REGULAR MEMBERS shall be all OWNERS of PARCELS with the exception of the DECLARANT MEMBER(S), if any. OTHER OWNERS shall be REGULAR MEMBERS. The DECLARANT, any Assignee of the DECLARANT'S rights under this DECLARATION or their successors shall be the DECLARANT MEMBER(S). REGULAR MEMBERS shall be entitled to one vote for each PARCEL in which such MEMBERS hold a required ownership interest; provided, however, that when there are multiple OWNERS of a PARCEL, there shall nevertheless be only one vote for each PARCEL, which vote shall be exercised among the OWNERS as provided in the BY-LAWS of the ASSOCIATION. The DECLARANT MEMBER(S) shall at all times have that number of votes equal to three (3) times the total number of votes held by REGULAR MEMBERS, plus one.

DECLARANT MEMBERSHIP shall terminate and be converted to REGULAR MEMBERSHIP on the TURNOVER DATE. If there is more than one DECLARANT MEMBER, they shall cast their votes as they may among themselves determine, and in the absence of such agreement, the original DECLARANT, or its designees shall cast all votes of the DECLARANT MEMBERS.

Within sixty (60) days after the TURNOVER DATE, DECLARANT shall call a meeting as provided in the BY-LAWS for special meetings to advise the membership of: (i) the termination of DECLARANT MEMBER status and (ii) DECLARANT'S intent to transfer any interest in ASSOCIATION PROPERTY as provided in Section 4.03 of this DECLARATION. At termination of DECLARANT MEMBERSHIP, the ASSOCIATION shall assume control and responsibility for all ASSOCIATION PROPERTY.

(b) Notwithstanding the provisions contained hereinabove with regard to the termination of the DECLARANT MEMBERSHIP, it is specifically understood that until DECLARANT MEMBERSHIP is converted to REGULAR MEMBERSHIP, the DECLARANT MEMBER(S) shall have the right of veto of all matters coming before the membership of the ASSOCIATION or a vote thereon.

3.03 Passage of Issues. The vote required for the passage of any particular issue, which shall be the proper subject of a vote by the MEMBERS of the ASSOCIATION, shall be that number or percentage as set forth in this DECLARATION and in the ARTICLES and BY-LAWS, as the same may be amended from time to time, subject to the provisions set forth herein relating to DECLARANT MEMBERSHIP and DECLARANT MEMBERSHIP voting rights.

3.04. Election of Board of Directors. Directors of the ASSOCIATION shall be elected at the annual meeting of the MEMBERS in the manner provided in the BY-LAWS. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided in the BY-LAWS.

3.05. Control of Board During Development. Until such time that DECLARANT MEMBERSHIP is converted to REGULAR MEMBERSHIP, DECLARANT shall have the exclusive right to designate or elect the members of the BOARD, and the Directors so designated by DECLARANT need not be MEMBERS of the ASSOCIATION.

3.06. Membership in Master Association. By taking title to a LOT, the OWNER becomes subject to the terms and conditions of the Master Declaration of Covenants, Conditions, Restrictions and Easements for THE INLETS AT RIVERDALE, as recorded in Official Records Book 1428, Pages 2960, et. seq., of the Public Records of Manatee County, Florida (the "MASTER DECLARATION"), as it may be amended from time to time.

ARTICLE 4
ASSOCIATION PROPERTY, EASEMENTS AND PROPERTY RIGHTS

4.01. Description of Association Property. The ASSOCIATION PROPERTY shall consist of the following:

(a) Storm water retention and mitigation areas not located upon or within a PARCEL.

(b) Easements affecting certain of the PARCELS for landscaping, irrigation, lighting and signage located within said easements as such easements are created by instruments recorded by the DECLARANT. The ASSOCIATION, through its authorized employees, agents and contractors shall have a non-exclusive easement of ingress, egress and regress in, over and upon each PARCEL affected by any of such easements for the purpose of maintaining, repairing, repainting and replacing any landscaping, irrigation, lighting and signage which constitutes ASSOCIATION PROPERTY and is located within the designated easement areas created by such recorded instrument.

(c) Any structure, gate, trees, hedges, grass, landscaping, irrigation, lighting and signage and related utilities associated with the entranceway and guard house for HARBOUR WALK.

(d) Such additional ASSOCIATION PROPERTY as DECLARANT may elect to add. DECLARANT reserves the right to amend or alter the development plan for the ASSOCIATION PROPERTY in a manner that is consistent with the development plan for the Subdivision.

(e) Any private roadways that may exist within the property described in Article 2 at the time of recording of this DECLARATION or that may become private through vacation by the appropriate governing body and subsequent conveyance by the adjacent OWNER(S) to the ASSOCIATION, at some time after the recording of this DECLARATION, as provided for herein.

(f) Other ASSOCIATION PROPERTY may be acquired by the ASSOCIATION as hereafter provided.

(g) A non-exclusive five foot (5') wide utility easement over, across and under the PARCELS, directly adjacent to the right of way line, along the front property line of each PARCEL.

Each of the identified areas of ASSOCIATION PROPERTY may also include associated lighting, electrical connections, signage, irrigation and other appropriate facilities, utilities (including water and sewer lines and cable television transmission lines) and installations, all of which shall be deemed a part of the ASSOCIATION PROPERTY.

4.02. Members' Easement of Use and Enjoyment. Every MEMBER shall have a non-exclusive easement for the use and enjoyment of the ASSOCIATION PROPERTY, in common with the other MEMBERS, which shall be appurtenant to and to pass with the MEMBER's title to a PARCEL. Such rights shall, however, be subject to the provisions of the DECLARATION, the ARTICLES and the BY-LAWS.

4.03. Title to Association Property. Title to ASSOCIATION PROPERTY shall be in the ASSOCIATION. The DECLARANT, to the extent required to vest the title to the ASSOCIATION PROPERTY in the ASSOCIATION, shall convey the fee simple title to the ASSOCIATION PROPERTY to the ASSOCIATION by deed or other instrument, in recordable form, and the ASSOCIATION agrees to accept the conveyance of the ASSOCIATION PROPERTY from the DECLARANT. DECLARANT, for itself, its successors and assigns, hereby covenants that it shall convey easements reserved by or granted to the DECLARANT to the ASSOCIATION not later than sixty (60) days after the date upon which DECLARANT is no longer either a DECLARANT MEMBER or REGULAR MEMBER of the ASSOCIATION. The ASSOCIATION shall accept the conveyance of all such easements within the sixty (60) days specified herein. The ASSOCIATION shall be responsible for maintenance of the ASSOCIATION PROPERTY as provided in this DECLARATION from and after the first conveyance of a PARCEL by DECLARANT to an individual purchaser. Subsequent to the conveyance of reserved or acquired easements by DECLARANT to the ASSOCIATION, the ASSOCIATION shall not be dissolved nor shall there be further disposition, extinguishment or release of ASSOCIATION PROPERTY by sale or otherwise, except to an organization conceived and organized to own and maintain such ASSOCIATION property, without first offering to dedicate the same to Manatee County or other appropriate governmental agency.

4.04. Delegation of Use. Any OWNER may delegate his right of use and enjoyment in the ASSOCIATION PROPERTY to his guests, invitees or lessees, subject to the provisions of the BY-LAWS, this DECLARATION and the rules and regulations which may be adopted by the ASSOCIATION.

4.05. Waiver of Use. No OWNER may exempt himself from personal liability for assessments duly levied by the ASSOCIATION, nor release the PARCEL owned by him from the liens and charges thereof by waiver of the use of the ASSOCIATION PROPERTY or non-use thereof, or the abandonment of his PARCEL.

4.06. Extent of Members' Easement. The rights and easements of use and enjoyment created herein shall be subject to the following:

(a) The right of the ASSOCIATION to limit the number of guests of MEMBERS and to limit the use of the ASSOCIATION PROPERTY by MEMBERS not in possession of a PARCEL, even though such MEMBER owns such interest in the PARCEL as may be required for membership.

(b) The right of the ASSOCIATION to establish reasonable rules and regulations governing the use of the ASSOCIATION PROPERTY.

(c) The right of the ASSOCIATION, pursuant to its ARTICLES and BY-LAWS, to borrow money for the purposes of improving, replacing, restoring or expanding the ASSOCIATION PROPERTY, or adding new ASSOCIATION PROPERTY and in aid thereof to mortgage the ASSOCIATION PROPERTY, provided that the prior affirmative vote or written approval of the OWNERS of not less than two-thirds (2/3) of the PARCELS must be obtained in order to mortgage the property. Provided further that the rights of such mortgagee shall be subordinated to the rights of the MEMBERS. In the event of a default upon such mortgage of the ASSOCIATION PROPERTY, the lender's rights thereunder shall be limited to a right, after taking possession of such property, to charge such fees as a condition to continued enjoyment by the MEMBERS of the ASSOCIATION PROPERTY encumbered by such mortgage until the mortgage debt is satisfied, whereupon the possession of such property shall be returned to the ASSOCIATION and all rights of the MEMBERS hereunder shall be fully restored.

(d) The right of the ASSOCIATION to take such steps as are reasonably necessary to protect the ASSOCIATION PROPERTY against foreclosure.

(e) The right of the ASSOCIATION to dedicate or transfer all or any part of the ASSOCIATION PROPERTY to any public agency, authority or other entity for such purposes and subject to such conditions as may be agreed to by the MEMBERS. No such dedication or transfer, including without limitation, the conveyance, lease or other transfer of any part of the ASSOCIATION PROPERTY to a special tax district, shall be effective unless an instrument signed by MEMBERS entitled to cast three-quarters (3/4) of the votes of the entire membership has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every MEMBER not less than sixty (60) days nor more than one hundred twenty (120) days in advance of any action taken.

(f) The right of DECLARANT or the ASSOCIATION by its BOARD to dedicate or transfer to any governmental authority, public or private utility, utility or drainage easements on any part of the ASSOCIATION PROPERTY.

(g) The right of the ASSOCIATION to establish a special assessment district for the performance of all or a portion of the maintenance and other functions now within the responsibility of the ASSOCIATION, together with the right of the ASSOCIATION to convey, lease or otherwise transfer, all or any part of the ASSOCIATION PROPERTY to said district, subject to the provisions of Subsection (e) above.

(h) The easements provided for herein and on the PLAT shall not create any right of access to OWNERS over another OWNER'S parcel unless specifically provided for herein or on the PLAT.

4.07. Limitation Upon Use and Disturbance of Association Property. No portion of the ASSOCIATION PROPERTY shall be denuded, defaced or otherwise disturbed in any manner at any time, except for maintenance, repair or otherwise permitted improvement, without the prior written approval of the ASSOCIATION. No OWNER may plant or garden or erect or maintain any plant materials, hedges, fences, walls or other improvements upon the ASSOCIATION PROPERTY, including the easements constituting a part of the ASSOCIATION PROPERTY, unless approved in advance in writing by the BOARD of the ASSOCIATION, provided, however, the DECLARANT shall have the right to install such improvements as it shall deem desirable, in its sole discretion, in connection with the development of any portion or all of the SUBDIVISION.

4.08 Easements of Encroachment. There shall be reciprocal, perpetual, non-exclusive easements between PARCELS, and any portion or portions of the ASSOCIATION PROPERTY adjacent thereto, for any unintentional or accidental encroachment due to placement, settling or shifting of the IMPROVEMENTS constructed, reconstructed or altered thereon, including but not limited to roof overhangs, gutters, down spouts, rain water run-off therefrom, and perimeter walls or footers, provided such construction, re-construction or alteration is in accordance with the terms and conditions of this DECLARATION. Such easements shall exist to a distance of not more than five (5) feet as measured from any point on the common boundary between each PARCEL and any adjacent portion of the ASSOCIATION PROPERTY along a line perpendicular to such boundaries at such points. Any such easement for encroachment shall include an easement for the maintenance and use of the encroaching improvements for the use and benefit of the ASSOCIATION, any management or maintenance company hired or contracted with by the ASSOCIATION, and their respective successors, assigns, employees, contractors and agents. No such easement of encroachment shall exist for any such encroachment occurring as a result of the willful or intentional conduct of an OWNER or the OWNER'S agents.

4.09. Easements for Ingress, Egress and Utilities. There shall be non-exclusive, perpetual easements in, over, under and upon the PARCELS subject hereto as may be more particularly shown on the PLAT and as may be required for utility services in order to adequately serve the SUBDIVISION property more particularly described in Exhibit "A" attached hereto and the PARCELS and DWELLINGS in whole or in part, including, but not limited to, ingress, egress, electricity, telephones, sewer, water, lighting, irrigation, drainage, disposition of trash, cable television facilities and electronic security facilities. However, easements through PARCELS shall be only according to the plans and specifications for such PARCELS and the DWELLINGS constructed thereon or as actually constructed or reconstructed unless approved in writing by the OWNER thereof. The ASSOCIATION shall have the right to enter any PARCEL to inspect, maintain, repair or replace such utility service facilities and to remove any improvements interfering with or

impairing the utility services or easements herein provided, and any such entrance shall not be deemed to be a trespass upon any PARCEL. In addition, the DECLARANT reserves for himself, his successors and his designees, non-exclusive and perpetual easements over all subdivision streets, either public or private, for ingress and egress to and from all portions of the SUBDIVISION.

4.10. Right of Entry by Association and City of Bradenton. The ASSOCIATION, through its duly authorized employees and contractors, shall have a perpetual, non-exclusive easement and right, after reasonable notice to the OWNER thereof, to enter any PARCEL at any reasonable hour of the day, to perform such operation, maintenance, management, repair, replacement, installation or construction upon such PARCEL or upon any portion of the ASSOCIATION PROPERTY adjacent to said PARCEL or accessible through said PARCELS to be performed by the ASSOCIATION pursuant to this DECLARATION or its ARTICLES OF INCORPORATION or BYLAWS, as duly amended from time to time. In the event of any emergency which might reasonably result in damage to any PARCEL or DWELLING, the ASSOCIATION shall have the right to enter any PARCEL as may be reasonably necessary to resolve such emergency without prior notice to the OWNER thereof. Any such entrance by the ASSOCIATION shall not be deemed to be a trespass upon any PARCEL.

The City of Bradenton law enforcement officers, health and pollution control personnel, emergency medical service personnel, fire fighting personnel, and other City personnel, while in pursuit of their duties, are hereby granted authority to enter upon any and all portions of the ASSOCIATION PROPERTY as may be necessary to perform their duties.

4.11. Grant of Additional Easements by Declarant; Modifications and Termination. DECLARANT hereby expressly reserves, so long as it owns any portion of the SUBDIVISION, as an appurtenance to any such portion of the SUBDIVISION as it owns from time to time, the right to (i) grant and declare additional easements over, upon, under and/or across the ASSOCIATION PROPERTY and any portion of the SUBDIVISION in favor of the DECLARANT, the ASSOCIATION, and/or the OWNERS and their respective families, successors, assigns, agents, employees, servants, guests, lessees and invitees, or in favor of any other person, entity, or private, public or quasi-public authority or utility company, or (ii) modify, relocate, abandon or terminate existing easements within or outside of the ASSOCIATION PROPERTY or portions of the SUBDIVISION in favor of the ASSOCIATION, the DECLARANT and/or the OWNERS and their respective families, successors, assigns, agents, employees, servants, guests, lessees and invitees, or in favor of any person, entity, or private, public or quasi-public authority, or utility company, as the DECLARANT may deem desirable for the proper operation and maintenance of the ASSOCIATION PROPERTY and the SUBDIVISION and the development, improvement, sale or lease of the SUBDIVISION, or any portion thereof, or for the health, safety or welfare of the OWNERS, or for any other reason or purpose. So long as such additional easements, or the modification, relocation or abandonment of existing easements will not unreasonably and adversely interfere with the use of PARCELS for dwelling purposes, no

joinder of the ASSOCIATION, any OWNER or any mortgagee of any PARCEL shall be required or, if same would unreasonably and adversely interfere with the use of any PARCEL for dwelling purposes, only the joinder of the OWNERS and mortgagees of PARCELS so affected shall be required. To the extent required, all OWNERS hereby irrevocably appoint DECLARANT as their attorney-in-fact for the foregoing purposes. Notwithstanding anything to the contrary contained in this Section 4.11, the DECLARANT shall not have the right to modify, relocate, abandon or terminate existing easements created for the use and benefit of any person or entity without the consent or approval of such person or entity as required by law or the instrument creating the easement.

4.12. Grant of Easements by the Association; Modifications and Termination. Unless expressly prohibited pursuant to the terms of this DECLARATION, the ASSOCIATION shall have the right, without the joinder of any OWNER, to grant, modify, move or terminate any easement which crosses or constitutes a part of the ASSOCIATION PROPERTY. Provided, however, this Section 4.12 shall not be deemed or interpreted to authorize or grant to the ASSOCIATION the right to grant, modify, move or terminate any easement created in whole or in part for the use or benefit of any person or entity other than the OWNERS, or crossing any property other than the ASSOCIATION PROPERTY, without the consent and approval of such person or entity as required by law or by the instrument creating the easement.

4.13. No Partition. There shall be no judicial partition of the ASSOCIATION PROPERTY nor shall DECLARANT or any OWNER or other person or entity acquiring any interest in any portion of the SUBDIVISION seek judicial partition of the ASSOCIATION PROPERTY.

4.14. Damage to Association Property. In the event the BOARD determines in its reasonable discretion that any OWNER, or any member of such OWNER'S family, or his servants, guests, lessees, tenants, guests or invitees, is responsible for damage to any portion of the ASSOCIATION PROPERTY that is not covered by insurance, the ASSOCIATION shall give the OWNER written notice of the ASSOCIATION'S intent to provide the necessary maintenance, repair or replacement at the OWNER'S sole cost and expense, which notice shall set forth with particularity the maintenance, repairs and replacement deemed necessary. The OWNER shall have fifteen (15) days from the date of mailing of the notice by Certified United States Mail to complete the maintenance, repair or replacement or appear before the BOARD to contest its determination. If the OWNER fails in this obligation, the ASSOCIATION may provide such maintenance, repair or replacement at the OWNER's sole cost and expense and the cost shall become a SPECIAL ASSESSMENT against the PARCEL for which the OWNER shall be personally responsible. Such cost and all costs of collection thereof, including but not limited to reasonable attorney's fees, shall also become a lien against the PARCEL of the OWNER enforceable by the ASSOCIATION as provided herein.

4.15. Development of HARBOUR WALK. Notwithstanding any other provision of this Declaration, until the DECLARANT shall have completed the development and sale

of all PARCELS within HARBOUR WALK, DECLARANT, its employees, agents, officers, directors, contractors, subcontractors, real estate sales people, brokers, builders, and others who purchase a PARCEL for the purpose of constructing improvements thereon for resale, shall have the following rights with regard to the ASSOCIATION PROPERTY and all other portions of the SUBDIVISION owned by DECLARANT:

(a) Transaction of Business. The DECLARANT shall have the right, but not the obligation, to transact on any portion of the SUBDIVISION which the DECLARANT owns, any and all business necessary to consummate the development and sale of PARCELS or DWELLINGS, as the DECLARANT, in its sole and absolute discretion may determine, and such business shall include but not be limited to, the right to erect signs and maintain a sales or business office or offices, on the PARCELS owned by the DECLARANT, place employees in the sales or business office(s) and use the ASSOCIATION PROPERTY and improvements constructed thereon. The sales or business office(s), signs, and all other items pertaining to sales shall not be considered ASSOCIATION PROPERTY, and shall remain the property of the DECLARANT.

(b) Use of the Association Property. Use and occupy all portions of the ASSOCIATION PROPERTY for the purpose of promoting and aiding the sale or rental of PARCELS or DWELLINGS and exercising all other rights granted to or reserved by the DECLARANT in this DECLARATION or the ARTICLES OF INCORPORATION or the BYLAWS of the ASSOCIATION.

(c) Promotion. Display and erect signs, billboards and placards and to store, keep, exhibit and distribute printed audio and visual promotional materials in and about the PARCELS owned by the DECLARANT. The size, shape, color, materials, content and information contained in such promotional materials shall be determined in the sole and absolute discretion of the DECLARANT.

(d) Structures. Construct and maintain on any PARCEL owned or controlled by the DECLARANT, any and all structures as may be necessary in the sole and absolute discretion of the DECLARANT for the completion of the construction, development and sale of PARCELS or DWELLINGS, the establishment of the residential community, the disposition of PARCELS or DWELLINGS by sale, lease or otherwise, or the development, construction or improvement of any nature whatsoever determined to be desirable or necessary in the sole and absolute discretion of the DECLARANT.

(e) Actions by Association. During any period in which the DECLARANT holds any PARCELS or DWELLINGS or any other property or improvements within the SUBDIVISION for sale in the ordinary course of business, the ASSOCIATION shall not, either through its Board of Directors or the membership, without the DECLARANT'S prior approval in writing, take or permit any action by the ASSOCIATION which would be detrimental to the development, sale, lease or other

use or disposition of PARCELS, DWELLINGS or any other property or improvements within the SUBDIVISION owned by the DECLARANT.

ARTICLE 5 COVENANT FOR MAINTENANCE ASSESSMENTS

5.01. Creation of the Lien and Personal Obligation of Assessments. Subject to the DECLARANT'S personal exemption hereinafter set forth, DECLARANT, for each PARCEL owned by it, hereby covenants and agrees to pay, and each OWNER of any PARCEL by acceptance of such ownership interest, whether by deed, inheritance, other conveyance or otherwise, whether or not it shall be so expressed in any such deed or other instrument, shall be deemed to covenant and agree to pay to the ASSOCIATION all REGULAR ASSESSMENTS, SERVICE ASSESSMENTS, SUPPLEMENTARY ASSESSMENTS and SPECIAL ASSESSMENTS made in accordance with this DECLARATION, the ARTICLES and BY-LAWS. All such ASSESSMENTS shall be fixed, established and collected from time to time as hereinafter provided. The ASSESSMENTS, together with interest thereon, late charges, attorney's fees and court costs, and all other costs of collection thereof, as hereinafter provided, shall be a charge on the land and a continuing lien upon the PARCEL against which each such ASSESSMENT is made. Each such ASSESSMENT, together with such interest, late charges, costs and attorney's fees, shall also be the personal obligation of the OWNER of such PARCEL at the time when the ASSESSMENT fell due, and shall remain the personal obligation of such OWNER notwithstanding that such OWNER may no longer own the PARCEL. The personal obligation shall not, however, pass to the successors in title of an OWNER unless expressly assumed by such successors. The ASSOCIATION may record in the Public Records of Manatee County, Florida, a "Notice of Lien" setting forth amounts claimed due the ASSOCIATION as to any one or more PARCELS. The execution and recording of such a notice shall not, however, be required in order for the continuing lien for ASSESSMENTS to be valid.

5.02. Purposes of Assessments. ASSESSMENTS levied by the ASSOCIATION shall be used only for the purposes set forth in this DECLARATION, the ARTICLES and BY-LAWS. Amounts for COMMON EXPENSES provided for herein shall be used for the general purpose of promoting the health, safety, welfare, common benefit and enjoyment of the OWNERS and occupants of HARBOUR WALK and of maintaining the property and the ASSOCIATION PROPERTY, and the values thereof, all as may be authorized from time to time by the BOARD.

5.03. Regular Assessments. The amount and time of payment of REGULAR ASSESSMENTS shall be determined by the BOARD pursuant to the ARTICLES and BY-LAWS after giving due consideration to the current maintenance, operational and other costs and the future needs of the ASSOCIATION. REGULAR ASSESSMENTS may include amounts established for reserves. Not later than thirty (30) days prior to the beginning of each fiscal year, the BOARD shall estimate the total COMMON EXPENSES to be incurred for the fiscal year and the amount of the REGULAR ASSESSMENT to be

paid by each OWNER to defray such cost. Written notice of the annual REGULAR ASSESSMENT shall be sent to every OWNER. Each OWNER shall thereafter pay to the ASSOCIATION his REGULAR ASSESSMENT in such installments and upon such due dates as may be established by the BOARD.

5.04. Supplementary Assessments. If the BOARD shall determine that the REGULAR, and any SUPPLEMENTARY ASSESSMENTS, for the current year are, or will become, inadequate to meet all COMMON EXPENSES for any reason, it shall determine the approximate amount of such inadequacy and make a SUPPLEMENTARY ASSESSMENT against each OWNER and PARCEL, specifying the date or dates when due. A SUPPLEMENTARY ASSESSMENT may be added to and paid with installments of the REGULAR ASSESSMENT, or be otherwise payable as determined by the BOARD.

5.05. Special Assessments. SPECIAL ASSESSMENTS shall be levied by the BOARD, or the Suspension and Fining Committee as provided in the BY-LAWS, against a PARCEL to reimburse the ASSOCIATION for costs incurred in bringing an OWNER or his PARCEL into compliance with this DECLARATION, or for any other charges designated as a SPECIAL ASSESSMENT in this DECLARATION, the ARTICLES, BY-LAWS or ASSOCIATION rules.

5.06. Improvement Assessment. In addition to REGULAR, SUPPLEMENTARY and SPECIAL ASSESSMENTS, the ASSOCIATION may levy in any calendar year an IMPROVEMENT ASSESSMENT applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, improvement, acquisition or replacement of a described improvement to the ASSOCIATION PROPERTY, including the fixtures and personal property related thereto. Provided, however, that all such ASSESSMENTS must be approved by (a) the OWNERS of not less than two-thirds (2/3) of the PARCELS; (b) by at least a majority of the votes entitled to be cast by regular MEMBERS; and (c) during the time it has the right to control the ASSOCIATION, by the DECLARANT. All amounts collected as IMPROVEMENT ASSESSMENTS may only be used for capital IMPROVEMENTS and shall be deposited by the BOARD in a separate account to be held in trust for such purposes. Said funds shall not be commingled with any other funds of the ASSOCIATION and shall be deemed a contribution to the capital account of the ASSOCIATION by the MEMBERS.

5.07. Service Assessments. If the ASSOCIATION undertakes to provide materials or services which benefit individual PARCELS, but which can be accepted or not by the OWNER, such as cable television service, contracting in bulk for repairs, services, materials or maintenance or other similar procedures, then the amount paid or incurred by the ASSOCIATION on behalf of the OWNER accepting or subscribing to such material or service shall be a form of ASSESSMENTS known as a SERVICE ASSESSMENT against such OWNER and PARCEL. The OWNER will be deemed to have agreed to such ASSESSMENTS by subscribing, requesting or accepting such material or service.

5.08. Uniformity. Each PARCEL shall bear a proportionate share of the COMMON EXPENSE and all REGULAR, SUPPLEMENTARY and IMPROVEMENT ASSESSMENTS applicable to each individual PARCEL. The proportionate share of each PARCEL shall be equal to a fraction, the numerator of which is one (1) and the denominator is one hundred eighty eight (188). REGULAR, SUPPLEMENTARY and IMPROVEMENT ASSESSMENTS may be collected at such intervals as may be determined by the BOARD. SPECIAL and SERVICE ASSESSMENTS will be neither uniform in amount nor level because of their nature, but they shall be handled and processed in a uniform and non-discriminatory manner and all PARCELS and OWNERS similarly situated shall be assessed in a uniform manner.

Provided, however, that during the period of time commencing upon the date of recording of this DECLARATION, and ending ten (10) years after the date on which the deed evidencing the first sale of a PARCEL by the DECLARANT is recorded, DECLARANT shall be exempt from all REGULAR, SUPPLEMENTARY and IMPROVEMENT ASSESSMENTS for PARCELS it owns if it shall guarantee that the REGULAR ASSESSMENTS (together with SUPPLEMENTARY ASSESSMENTS) shall not increase more than ten percent (10%) per year, and that DECLARANT will pay for any COMMON EXPENSES (other than Reserves) in excess of that defrayed by funds generated from REGULAR and SUPPLEMENTARY ASSESSMENTS at the guaranteed level. DECLARANT hereby provides such guarantee (but may waive its ASSESSMENTS exemption at any time or withdraw its guarantee). DECLARANT shall, however, be liable for SPECIAL or SERVICE ASSESSMENTS in connection with PARCELS owned by it during its period of exemption, and shall be liable for any IMPROVEMENT ASSESSMENTS to which it may consent in writing.

DECLARANT may at anytime give written notice to the ASSOCIATION that it is withdrawing its guaranty of assessments, effective not sooner than sixty (60) days after such notice, whereupon, DECLARANT shall waive its right to total exemption from REGULAR and SUPPLEMENTARY ASSESSMENTS. Sixty (60) days after the giving of such notice or sixty (60) days after the TURNOVER DATE, whichever first occurs, each developed PARCEL owned by the DECLARANT shall thereafter be assessed at fifty percent (50%) of the REGULAR and SUPPLEMENTARY ASSESSMENT established for PARCELS owned by REGULAR MEMBERS other than the DECLARANT; provided, however, DECLARANT shall continue not to be responsible for any reserve for replacements, operating reserves, depreciation reserves, capital expenditures or special assessments for compliance, services or improvements not consented to by DECLARANT. For purposes of this Section 5.08, a "developed" PARCEL shall mean a PARCEL owned by the DECLARANT subject to this DECLARATION and for which water and sewer service has been installed by DECLARANT in the dedicated right-of-way adjacent to the PARCEL and the street adjacent to the PARCEL has been paved to City of Bradenton standards and accepted for maintenance by the City of Bradenton. Any PARCEL owned by DECLARANT that is not a developed PARCEL, as herein defined, shall continue to be exempt from ASSESSMENT notwithstanding that DECLARANT may have withdrawn its guaranty of ASSESSMENTS as herein provided.

Nothing contained herein shall be interpreted or construed to in any way restrict or limit the right of the DECLARANT to guarantee to a particular purchaser or group of purchasers of PARCELS that the REGULAR ASSESSMENT for a stated fiscal year or any part thereof shall not exceed a stated amount, which amount may be more or less than the REGULAR ASSESSMENT payable by other OWNERS, provided the DECLARANT obligates itself to pay the difference between such guaranteed assessment and the actual REGULAR ASSESSMENTS payable by the OWNER benefiting from the guarantee, unless, however, the DECLARANT has elected, pursuant to this Section 5.08, to pay the ASSOCIATION, on an annual basis, the difference between the actual COMMON EXPENSES and the REGULAR ASSESSMENTS collectible from OWNER other than the DECLARANT, in which case the DECLARANT shall not be obligated to pay the ASSOCIATION the difference between any guaranteed assessment and the REGULAR ASSESSMENTS, which would be payable by the OWNER benefiting from the guarantee. For the purpose of this exemption, DECLARANT shall include any Partial Successor DECLARANT with respect to PARCELS conveyed to such Partial Successor DECLARANTS and owned and held for development and sale to individual OWNERS, if and to the extent DECLARANT shall provide by separate written agreement with such Partial Successor DECLARANT for such exemption. DECLARANT may condition such exemption for any Partial Successor DECLARANT upon a binding agreement by such Partial Successor DECLARANT share in the guarantee by DECLARANT hereinabove provided. Notwithstanding anything to the contrary contained in this Declaration, this Article V, Section 5.08, shall not be amended at any time without the express prior written consent and joinder by the DECLARANT to such amendment.

5.09. Commencement of Regular Assessments. REGULAR ASSESSMENTS shall commence as to all PARCELS six (6) months after the date of the recording of this DECLARATION. If the amount budgeted to meet COMMON EXPENSES for the current year proves to be excessive, the BOARD in its discretion may either reduce the amount of REGULAR ASSESSMENTS or abate collection of REGULAR ASSESSMENTS, as it deems appropriate. No such reduction or abatement shall however, result in a significant and adverse diminishment of the quantity or quality of services rendered by the ASSOCIATION.

5.10. Certificate of Payment. The ASSOCIATION shall upon request furnish to any OWNER a certificate signed by an officer or authorized agent of the ASSOCIATION setting forth whether the ASSESSMENTS on a specified PARCEL have been paid, and the date and amount, if known, of the next ASSESSMENTS or installments coming due, together with the amount of any delinquency. Such certificate shall be conclusive evidence of payment of any ASSESSMENTS therein stated to have been paid as to third parties without notice of facts to the contrary.

5.11. Amount of Regular Assessments. When DECLARANT no longer guarantees the ASSESSMENTS level and no longer controls the ASSOCIATION, then, except upon the vote or written assent of the regular members owning a majority of the PARCELS, the BOARD shall not in any fiscal year levy any increase in the REGULAR and

SUPPLEMENTARY ASSESSMENTS for such year which increases are in excess of the previous fiscal year's total of REGULAR and SUPPLEMENTARY ASSESSMENTS times the percentage which is the greater of (a) ten percent (10%) or (b) the percentage increase as compared with the previous year of the Consumer Price Index, all items and commodities as established by the Department of Labor or any similar Index substituted therefor, using the Index for January of each year being compared. All meetings called to approve an increase in REGULAR or SUPPLEMENTARY ASSESSMENTS shall be called and noticed in accordance with the BY-LAWS.

5.12. Reserves. The ASSOCIATION may, but shall not be required to, establish reserve accounts funded from REGULAR ASSESSMENTS in reasonable amounts and in such categories as are determined by the BOARD for deferred maintenance and repair, emergency repairs as a result of the casualty, recurring periodic maintenance or initial cost of any new service to be performed by the ASSOCIATION. All amounts collected as a reserve shall be deposited or invested by the BOARD in separate accounts to be held in trust for the purposes for which such funds are collected, and shall not be commingled with any other funds of the ASSOCIATION. Reserves shall be deemed a contribution to the capital account of the ASSOCIATION by the MEMBERS.

5.13. No Offsets. All ASSESSMENTS shall be payable in the amount specified and no offsets shall be permitted for any reason, including without limitation, a claim that the ASSOCIATION is not properly exercising its responsibilities and authorities as provided in this DECLARATION.

5.14. Rights of Mortgagees. The lien of all ASSESSMENTS provided for herein which accrue and become due and payable with respect to any PARCEL after a mortgage is recorded therein, but prior to the conveyance of title as a result of a foreclosure or a conveyance in lieu of foreclosure, shall be subordinate to the lien of such mortgage and the OWNER acquiring title to such PARCEL as a result of such foreclosure or conveyance in lieu of such foreclosure shall not be liable for ASSESSMENTS pertaining to such PARCEL becoming due within such period. Such unpaid share of the COMMON EXPENSE or ASSESSMENTS shall be deemed a COMMON Expense and shall be prorated among all OWNERS and DECLARANT, including the person or institution acquiring title to such PARCEL through such foreclosure or conveyance in lieu thereof. Nothing contained herein shall, however, relieve an OWNER from responsibility for such unpaid ASSESSMENTS for the period of time he owned such PARCEL. Any ASSESSMENTS against a PARCEL accruing prior to the recordation of a mortgage or after the acquisition of title as a result of a foreclosure or deed in lieu of foreclosure shall be a lien against such PARCEL in the manner generally provided for herein.

5.15. Budget. The Board of Directors shall prepare an annual budget and make copies thereof available at no charge to all MEMBERS at least sixty (60) days prior to the first day of the following fiscal year. If the budget adopted by the BOARD establishes annual ASSESSMENTS requiring approval of the membership as otherwise provided herein, then the MEMBERS shall be notified not less than thirty (30) days prior to a

meeting of the membership at which the budget will be submitted to the membership for approval.

5.16. Non-payment of Assessments and Remedies of Association. If any ASSESSMENTS are not paid within thirty (30) days of the due date specified by the ASSOCIATION when the ASSESSMENTS are levied, then such ASSESSMENTS shall become delinquent and shall, together with such interest thereon and costs of collection thereof as hereinafter provided, be a continuing lien on the PARCEL against which such ASSESSMENTS is made, binding upon the OWNER thereof, his heirs, personal representatives, tenants, successors and assigns. If any such ASSESSMENTS are not paid within fifteen days of the due date, then a late charge of ten percent (10%) shall be levied and the ASSESSMENTS shall bear interest from the date of delinquency at the maximum annual rate permitted by law. As a condition to bringing an action at law or for foreclosure of a lien, the ASSOCIATION shall first record a Notice of Lien among the Public Records of Manatee County, Florida, and furnish a copy of such notice to the then OWNER either by delivery of a copy to the OWNER or by United States mail, either certified or registered, return receipt requested and upon such mailing the Notice shall be deemed to have been given. Failure of the ASSOCIATION to obtain a receipt shall not, however, prevent enforcement of such ASSESSMENTS or lien. If such ASSESSMENTS, together with interest and costs attendant thereon, is not paid in full within thirty (30) days after the date such notice is deposited in the United States mail, then thereafter the ASSOCIATION may bring suit at law for damages or foreclose its lien, or both. Upon the timely payment or other satisfaction of all delinquent ASSESSMENTS specified in a Notice of Lien and all other ASSESSMENTS which have become due and payable with respect to the PARCEL as to which such notice was recorded, together with such interest, late charges and attorney's fees as may be applicable pursuant to this DECLARATION, the ASSOCIATION shall furnish a recordable release of such notice.

5.17. Interest and Costs. All ASSESSMENTS and other amounts not paid on or before the date when due the ASSOCIATION pursuant to this DECLARATION shall bear interest at the highest rate permitted by law from the due date through and including the date such assessments and other sums are paid by the delinquent Owner to the ASSOCIATION. The liens in favor of the ASSOCIATION shall secure the amount of the ASSESSMENTS, all interest accruing thereon, late charges and all costs of collection thereof, whether enforced by suit or otherwise, including reasonable attorney's fees required for enforcement. The ASSOCIATION shall be entitled to recover such interest, late charges, costs and fees from any OWNER personally liable for the ASSESSMENTS as to which they apply.

5.18. Exempt Property. The Board of Directors of the ASSOCIATION shall have the right to exempt property subject to this DECLARATION from the REGULAR and SPECIAL ASSESSMENTS, charges and liens created herein if such property is used, and for so long as it is used, for any of the following purposes:

(a) Any easement or other interest in such property dedicated to and accepted by a local public authority and devoted to public use.

(b) All ASSOCIATION PROPERTY, as defined herein, or other property owned by the ASSOCIATION.

(c) All properties exempted from ad valorem taxation by the laws of the State of Florida.

Notwithstanding any provisions herein, no land or improvements devoted to residential dwelling use shall be exempt from said assessments, charges or liens.

ARTICLE 6 DUTIES AND POWERS OF ASSOCIATION

6.01. General Duties and Powers of the Association. In addition to the duties and powers enumerated herein and in the ARTICLES and BY-LAWS and without limiting the generality thereof, the ASSOCIATION shall:

(a) Enforce the provisions of this DECLARATION, the ARTICLES and BY-LAWS by appropriate means and carry out the obligations of the ASSOCIATION hereunder.

(b) Make and collect assessments against MEMBERS as PARCEL OWNERS to defray the cost of the COMMON EXPENSES of HARBOUR WALK as provided in the DECLARATION.

(c) Use the proceeds of assessments in the exercise of its powers and duties.

(d) Accept, hold title to, own, purchase, acquire, replace, improve, manage, maintain and administer the use of the ASSOCIATION PROPERTY of HARBOUR WALK in accordance with the DECLARATION.

(e) Purchase insurance upon the ASSOCIATION PROPERTY and for the protection of the ASSOCIATION and its MEMBERS.

(f) Reconstruct the improvements of the ASSOCIATION PROPERTY after casualties and further to improve the ASSOCIATION PROPERTY in accordance with the DECLARATION.

(g) Adopt and amend reasonable rules and regulations respecting the use of the ASSOCIATION PROPERTY in accordance with the DECLARATION.

(h) Enforce by legal means the provisions of the DECLARATION, the BY-LAWS of the ASSOCIATION, and regulations duly adopted by the ASSOCIATION.

(i) Furnish or otherwise provide for private security, fire protection or such other services as the BOARD, in its discretion, determines necessary or appropriate.

(j) Pay any real and personal taxes and other charges assessed against the ASSOCIATION PROPERTY unless same are separately assessed to the OWNERS.

(k) Obtain all required utility and other services for the ASSOCIATION PROPERTY.

(l) Maintain architectural control over HARBOUR WALK in accordance with the DECLARATION.

(m) Negotiate and contract for such materials and services for the benefit of all or any part of the PARCEL OWNERS who may subscribe to or elect to accept such materials or services as agent on behalf thereof, in accordance with the DECLARATION.

(n) Borrow money and pledge assets of the ASSOCIATION as security therefor pursuant to the DECLARATION.

(o) Establish a special tax district for the performance of all or a part of the maintenance or other functions provided by the DECLARATION as the responsibility of the ASSOCIATION.

(p) Employ personnel for reasonable compensation to perform the services required for the proper carrying out of the ASSOCIATION responsibilities.

(q) Prepare and maintain such parts of HARBOUR WALK as may be provided in the DECLARATION.

(r) Exercise such further authority as may be reasonably necessary to carry out each and every one of the obligations of the ASSOCIATION set forth in the DECLARATION, these ARTICLES or the BY-LAWS, including any right or power reasonably to be inferred from the existence of any other right, power, duty, or obligation given to the ASSOCIATION, or reasonably necessary to effectuate its obligation under the DECLARATION.

(s) Operate and maintain a storm water management system and a storm water discharge facility as exempted or permitted by the Southwest Florida Water Management District. Should this ASSOCIATION be dissolved, any storm water

management system and discharge facility shall be maintained by an entity approved by the Southwest Florida Water Management District.

6.02. Implied Powers. The ASSOCIATION shall have all power and authority reasonably necessary for it to carry out each and every of its obligations set forth in this DECLARATION, the ARTICLES or BY-LAWS including any right or power reasonably to be implied from the existence of any other right, power, duty or obligation given to it or reasonably necessary to effectuate its obligations hereunder.

6.03 Master Association Assessments. The ASSOCIATION shall also have the duty and responsibility for collecting from its MEMBERS, and timely remitting to the MASTER ASSOCIATION, any and all ASSESSMENTS and other charges levied by the MASTER ASSOCIATION, if required to do so as provided by Section 5.16 of the MASTER DECLARATION.

ARTICLE 7 REPAIR AND MAINTENANCE

7.01. Repair and Maintenance by the Association. The ASSOCIATION shall have the primary responsibility for the maintenance, repair and replacement of the following:

- (a) The ASSOCIATION PROPERTY.
- (b) All drainage systems and mitigation areas located within HARBOUR WALK unless same are required to be maintained by the MASTER ASSOCIATION pursuant to the MASTER DECLARATION. Such drainage systems and mitigation areas are to be maintained by the ASSOCIATION notwithstanding that they may be, in whole or in part, located upon or within a PARCEL.
- (c) In conjunction with Section 7.01(b), any storm water management system and any storm water discharge facility within and serving the PARCELS of HARBOUR WALK as exempted or permitted by the Southwest Florida Water Management District, unless maintained by the MASTER ASSOCIATION pursuant to the MASTER DECLARATION. And with respect thereto the ASSOCIATION may establish appropriate rules and regulations, assess the OWNERS hereunder for the cost thereof and contract for service for the operation and maintenance of such system and facility.
- (d) Unless maintained by the MASTER ASSOCIATION, that part of the banks of the storm water retention system, which lie below the ordinary high water line, even though same may be in whole or in part located on or adjacent to a PARCEL.

(e) Any drainage swale or ditch, whether located on a PARCEL, in ASSOCIATION PROPERTY, if same is part of and contributes to the drainage of HARBOUR WALK.

(f) The guard house, gate and any SIGNS and attendant lighting, sidewalks, irrigation systems, landscaping and other improvements on ASSOCIATION PROPERTY, in medians or on any easement granted to the DECLARANT or the ASSOCIATION, and any street signs installed by DECLARANT or the ASSOCIATION, as well as public signs to the extent not maintained by public authorities to a level deemed acceptable by the BOARD.

(g) Private roads resulting from existing public roadways within HARBOUR WALK that have been or may be conveyed to the ASSOCIATION by adjacent OWNERS, after vacation by the appropriate governing body.

(h) Any easements reserved by or granted to DECLARANT or the ASSOCIATION overlying certain PARCELS within HARBOUR WALK for the installation and maintenance of drainage facilities, further described in Article 4.

The expense of all the foregoing shall be a COMMON EXPENSE. Provided, however, that (i) if an item of maintenance, repair or replacement is the result of any intentional or negligent act of an OWNER, resident, their agents, contractors, invitees or licensees, then the cost of such maintenance, repair or replacement, to the extent so caused, shall be the responsibility of the OWNER, and even though the cost thereof may be advanced as a COMMON EXPENSE; or (ii) in the event an OWNER or DECLARANT intentionally or unintentionally fails to repair and/or maintain his PARCEL as provided in this DECLARATION; same shall be billed to the OWNER and his PARCEL for reimbursement as a SPECIAL ASSESSMENT hereunder.

7.02. Repair and Maintenance by Owner. Each OWNER shall be responsible for the maintenance of his PARCEL and all IMPROVEMENTS thereto, including the landscaping and lawn. Each OWNER shall be responsible for routine mowing and lawn care of any drainage facility or swale located upon his PARCEL and shall maintain such lawn or landscaping as may exist in the portion of the street right-of-way adjacent to an OWNER'S PARCEL between the front line of the PARCEL and the edge of the curb or paving of the street notwithstanding that responsibility for maintenance of the swale as a drainage facility and the maintenance of all areas within the street rights-of-way rests with the ASSOCIATION. Each OWNER shall maintain such PARCEL and IMPROVEMENTS at his sole expense, and such maintenance shall extend to and include all STRUCTURES, fixtures, equipment and appliances each to be maintained in good condition and repair and in an attractive condition and in keeping with the standards of maintenance throughout HARBOUR WALK. Maintenance by the OWNER shall further include painting, repair and replacement and care of roofs, gutters, down spouts, exterior building surfaces, screening and caging, walks and other exterior IMPROVEMENTS. All such maintenance and repairs

shall conform to such maintenance standards as may be promulgated from time to time by the ASSOCIATION in accordance herewith.

OWNERS of PARCELS located directly adjacent to boat lifts shall be responsible for irrigating the landscaping adjacent to the boat lifts. Such areas are located upon MASTER ASSOCIATION property but outside the boundaries of the PARCELS. These OWNERS shall have an easement across and under the MASTER ASSOCIATION property for the installation and maintenance of the irrigation system as provided for in the MASTER DOCUMENTS. Said landscaping shall otherwise be maintained by the MASTER ASSOCIATION as provided for in the MASTER DOCUMENTS.

7.03. Maintenance Standards. The ASSOCIATION may, from time to time, adopt and promulgate reasonable maintenance standards for HARBOUR WALK, so long as such standards are not contrary to the provisions of this DECLARATION. Such maintenance standards shall apply both to those maintenance categories that are the responsibility of the OWNER and those that are the responsibility of the ASSOCIATION.

7.04. Right of Association to Maintain. If an OWNER has failed to maintain or repair his PARCEL or the IMPROVEMENTS thereon as required by this DECLARATION, then after notice as herein provided the ASSOCIATION may perform such maintenance and make such repairs that the OWNER has failed to perform and make. All costs of such maintenance or repairs shall be assessed to the particular OWNER and his PARCEL as a SPECIAL ASSESSMENT. Until so collected such costs shall be treated as a COMMON EXPENSE. The ASSOCIATION may rely upon duly promulgated uniform standards of maintenance in carrying out its responsibilities hereunder. In proceeding under this Section, the ASSOCIATION shall employ the procedures herein after set forth:

(a) Upon finding by the BOARD of a deficiency in maintenance, the BOARD shall provide notice thereof in writing to the responsible OWNER, briefly describing the deficiency and setting forth the action needed to be taken to correct the deficiency.

(b) If the OWNER does not correct such deficiency within fifteen (15) days after the Notice to the OWNER is mailed to the OWNER at the address maintained by the OWNER with the ASSOCIATION, then thereafter the BOARD may give notice of the BOARD'S intention that the ASSOCIATION perform such maintenance or repairs.

(c) Any OWNER aggrieved by the decision of the ASSOCIATION to proceed under this Section may, after receipt of notice announcing the intention of the ASSOCIATION to perform the maintenance or repairs, appeal same to the ARB, whose decision shall be final. Failure to appeal within ten (10) days of receipt of such notice of intention to proceed shall be deemed a waiver of objection and consent to the performance of such maintenance and repairs by the

ASSOCIATION, and consent to the ASSESSMENT of the cost thereof as a SPECIAL ASSESSMENT.

(d) All such maintenance or repair by the ASSOCIATION, other than emergency repairs, shall take place only during daylight hours on week days, excluding holidays.

(e) If the failure to maintain relates to routine lawn and landscaping maintenance, the notice periods under sub-section (b) and (c) shall be seven (7) days and three (3) days, respectively. If the BOARD once finds a deficiency in lawn and landscape maintenance, and after following the procedures of this section corrects such deficiency by entering upon and performing such maintenance, it may thereafter continue to correct the deficiency by periodic mowing and other routine lawn and landscape service until such time as the OWNER notifies the BOARD in writing that he will, as of a given date, begin performing the maintenance required of him. Such ongoing maintenance shall not require the BOARD to give separate notice for each separate instance of lawn and landscape maintenance because of the nature of same. Once an OWNER has notified the BOARD of his intention to resume lawn and landscape maintenance, and has so resumed it and continued carrying out his maintenance obligations for a period of not less than thirty (30) days, then before the BOARD may once again proceed under this Section it shall be required to follow the notice and appeal procedures hereinabove set forth.

7.05. Failure of Association to Maintain. If the ASSOCIATION shall fail to maintain the ASSOCIATION PROPERTY, then an OWNER may, under the authority of Section 14.01 hereof, bring an action to require the ASSOCIATION to properly maintain the ASSOCIATION PROPERTY. Emergency vehicles and those belonging to Health & Pollution Control personnel and governmental or private suppliers of utilities are privileged to cross ASSOCIATION PROPERTY for legitimate, proper and reasonable purposes while in the pursuit of their duties.

ARTICLE 8 MAINTENANCE AND MONITORING OF DRAINAGE FACILITIES, MITIGATION AREAS AND DRAINAGE EASEMENTS

8.01. Maintenance. Except as provided herein or in the MASTER DECLARATION, the maintenance of the drainage systems and mitigation areas within the Subdivision, the banks of such systems and mitigation areas, drainage easements and drainage facilities, which shall include but not be limited to, ditches, berms, structures, and all other equipment, IMPROVEMENTS or STRUCTURES serving all or any portion of the subdivision, shall be the responsibility of the ASSOCIATION.

8.02. "Maintenance" Defined. As used in this Article 8, "maintenance" shall include, but not be limited to, the continuous exercise of reasonable care to keep the

drainage systems and mitigation areas and banks of such systems and mitigation areas, drainage easements and drainage facilities, to ensure that the direction or flow of water into or through the drainage systems and mitigation areas, drainage easements or drainage facilities is not obstructed or retarded; to remove excessive amounts of vegetation from the drainage systems and mitigation areas; to maintain the water level in the drainage systems and mitigation areas at a level designated by the appropriate governmental or regulatory agencies; and to maintain the appropriate water quality in the drainage systems and mitigation areas. The ASSOCIATION shall comply with all permits and regulatory or statutory requirements, including, but not limited to obtaining all required extensions, renewals or additional permits that may be necessary or required for maintenance or operation pursuant to this Article 8.

8.03. Monitoring and Maintenance Requirements. Except as required to be performed by the MASTER ASSOCIATION pursuant to the MASTER DECLARATION, the ASSOCIATION is responsible for complying with all permits and development orders that have been approved or may be approved for this SUBDIVISION, and for complying with all regulatory and statutory requirements that are applicable to the SUBDIVISION. Notwithstanding this, the ASSOCIATION shall have the right to contract, with a qualified person or entity, for the maintenance and monitoring requirements of any and all permits and regulations. These permits and regulations include, but are not limited to, any and all Southwest Florida Water Management District permits, Florida Department of Environmental Regulation permits, Corps of Engineer permits and any other permits and regulations that are or may be in the future required for this SUBDIVISION.

8.04. Declarant's Rights. Until such time as the DECLARANT no longer owns any portion of the SUBDIVISION, whether or not said portion is or becomes subject to the provisions of this DECLARATION, the DECLARANT shall have the right but not the obligation to enforce the provisions of this Article 8, and may bring and prosecute any proceeding at law or in equity against the person or persons, entity or entities violating or attempting to violate same, to prevent such violations or to enforce compliance herewith. The prevailing party to each such action shall be entitled to recover all costs and expenses, including but not limited to, court costs and reasonable attorneys' fees, incurred by the prevailing party in bringing such action, including same on appeal, from the losing party or parties. Notwithstanding the foregoing, the DECLARANT shall have the right but not the obligation to enter upon the areas to be maintained pursuant to this Article for the purpose of performing the maintenance which has not been performed, and shall have the right to reimbursement from the ASSOCIATION for any and all costs incurred by it relative to performing such maintenance. Provided, however, in the event the DECLARANT performs any such maintenance, such performance shall not constitute or be interpreted to be a waiver of any nature with respect to the obligation of the ASSOCIATION to perform pursuant to this Article 8 or with respect to the right of the DECLARANT or such persons or entity to enforce compliance with the provisions of this Article 8. Further, as to all of the SUBDIVISION, the DECLARANT hereby reserves the right against the ASSOCIATION, and all OWNERS, but not the obligations, to make such changes or improvements to the drainage systems and mitigation areas, drainage easements or drainage facilities, as shall

be necessary to provide adequate drainage for the entire SUBDIVISION to comply with all governmental or quasi-governmental permit conditions or requirements applicable to the subdivision, or as determined in the sole and absolute discretion of the DECLARANT. Any entry by the DECLARANT or its employees, contractors or agents upon any portion of the subdivision for the purposes set forth in this Article 8.04, shall not be deemed to be a trespass.

8.05. Recreational Use of Mitigation Areas Prohibited.

(a) Recreational use of the drainage ponds, lakes and mitigation areas within the SUBDIVISION shall be permitted as specified in rules to be adopted by the MASTER ASSOCIATION. The drainage ponds, lakes and mitigation areas in this SUBDIVISION are a part of an overall drainage system for the entire SUBDIVISION. Stormwater from the entire SUBDIVISION is discharged into the drainage ponds, lakes and mitigation areas. No recreational uses will be permitted within the ponds, lakes or mitigation areas that interferes with the proper functioning of these stormwater facilities.

(b) No OWNER shall use any drainage pond, lake, mitigation area or any other drainage facility as defined herein for the purpose of irrigation of any part of the SUBDIVISION. If permitted by the applicable regulatory authorities, the ASSOCIATION may use the ponds, lakes and mitigation areas to irrigate all or part of the ASSOCIATION PROPERTY.

ARTICLE 9
CONVEYANCE OF CERTAIN PROPERTY BY OWNERS TO
ASSOCIATION UPON VACATION OF PUBLIC ROADWAYS

In the event that planned or existing public roadways within HARBOUR WALK are proposed to be vacated by DECLARANT or ASSOCIATION for the purposes of creating private roadways within HARBOUR WALK, all OWNERS, their successors and assigns, covenant and agree to join the DECLARANT or ASSOCIATION in executing the necessary documents to apply for the vacation to the appropriate governing body. In the event the vacation is approved by the appropriate governing body, OWNERS, their successors and assigns, further covenant and agree to convey said vacated property, adjacent to their PARCEL and acquired by OWNERS through the vacation process, to the ASSOCIATION for the purposes of owning and maintaining said private roadways as further provided for herein.

ARTICLE 10 MAINTENANCE OF PERIMETER WALLS

10.01 Perimeter Walls. The ASSOCIATION shall be responsible for the maintenance, repair, replacement and painting of any perimeter walls or entrance gates or gate houses within the SUBDIVISION, whether or not such gates or gate houses are located upon ASSOCIATION PROPERTY. The cost of such maintenance, repair, replacement and painting shall be shared on a pro rata basis by all of the OWNERS and shall be part of the REGULAR ASSESSMENT to which the LOTS are subject pursuant to Article 5.

10.02 Landscaped Area Around Perimeter Walls. The ASSOCIATION shall maintain the landscaped areas of the SUBDIVISION around any perimeter wall, whether inside or outside the wall and which areas are ASSOCIATION PROPERTY. The cost of the maintenance of such landscaped areas shall be shared on a pro rata basis by all LOT OWNERS and shall be a part of the REGULAR ASSESSMENT. Notwithstanding the foregoing, each OWNER shall be responsible for the maintenance and care of that portion of any landscaping, lawn or shrubbery located upon the OWNER'S LOT inside any perimeter wall which does not constitute ASSOCIATION PROPERTY.

ARTICLE 11 INSURANCE AND RECONSTRUCTION

11.01. Insurance by Association. The ASSOCIATION shall obtain and continue in effect as a COMMON EXPENSE the following types of insurance:

(a) Comprehensive policy of public liability insurance covering the ASSOCIATION PROPERTY with limits to be approved by the BOARD, covering claims for personal injury and/or property damage, such coverage to include protection against water damage liability, liability for non-owned and hired automobiles and liability for property of others and such other risks as shall customarily be covered with respect to similar developments and risks, which policy shall contain a "severability of interest" endorsement or the equivalent, which shall preclude the insurer from denying the claim of an OWNER because of negligent acts or omissions of the ASSOCIATION or other OWNERS.

(b) A policy of fire and casualty insurance with extended coverage for the full replacement value of all IMPROVEMENTS to the ASSOCIATION PROPERTY, as shall be determined annually by the BOARD. The ASSOCIATION shall likewise insure tangible personal property owned by it.

(c) If applicable, Workers' compensation insurance in an amount sufficient to meet the requirements of Florida law.

(d) Such other insurance in such other amounts and coverage as the BOARD shall from time to time determine to be appropriate and desirable.

11.02. Owner's Insurance. Each OWNER of an improved PARCEL shall be responsible for obtaining and maintaining in effect all casualty and liability insurance with respect to such OWNER'S PARCEL as the OWNER may from time to time determine. The ASSOCIATION shall not obtain any such insurance on behalf of an OWNER, nor shall the ASSOCIATION insure the PARCELS in any manner.

11.03. Destruction of Improvements. In the event of partial or total destruction of IMPROVEMENTS to the ASSOCIATION PROPERTY, it shall be the duty of the ASSOCIATION to restore and repair the same to its former condition as promptly as practical. The proceeds of any insurance maintained pursuant hereto shall be used for such purpose, subject to the prior rights of any mortgagee whose interest may be protected by said policy. If the proceeds of such insurance are insufficient to repair, restore or replace such damaged IMPROVEMENTS, the BOARD shall initiate an Improvement Assessment and submit same to a vote of the MEMBERS in accordance with this DECLARATION. Any reserves for deferred maintenance of damaged or destroyed IMPROVEMENTS may also be used in such repair, replacement or reconstruction. If an Improvement Assessment is necessary in order to enable the ASSOCIATION to reconstruct such IMPROVEMENTS, and if same is not approved in accordance with this DECLARATION, then upon approval of three quarters of the OWNERS of the PARCELS, the BOARD shall cause the ASSOCIATION PROPERTY to be cleared and landscaped for park or open space purposes, and the cost thereof shall be paid for with the insurance proceeds. If any excess insurance proceeds remain, the BOARD may place same in a special improvement fund, or add them to the general funds of the ASSOCIATION, or a combination thereof.

(a) In the event any DWELLING structure upon a PARCEL shall be substantially damaged or destroyed, it shall be the obligation of the OWNER of such PARCEL to repair, rebuild or reconstruct the IMPROVEMENTS as soon after such casualty as may be practical. All such repair, replacement and reconstruction shall require ARCHITECTURAL REVIEW as provided herein.

(b) Notwithstanding damage to or destruction of the IMPROVEMENTS to a PARCEL, the OWNER of the same shall remain liable to the ASSOCIATION for all ASSESSMENTS in connection with such PARCEL. Such liability shall continue unabated, even though such PARCEL is not fit for occupancy, and even though such IMPROVEMENTS are not reconstructed. In addition to liability for other ASSESSMENTS, such PARCEL may be liable for SPECIAL ASSESSMENTS in connection with said PARCEL, including those in accordance with this Section.

(c) As soon as practical after damage or destruction, the PARCEL OWNER shall cause to be removed all debris and portions of the IMPROVEMENTS

that cannot be preserved for incorporation into the replacement structure. All dangerous conditions shall be removed and/or abated immediately. All debris shall be removed from the PARCEL no later than thirty (30) days after the date upon which the casualty occurs.

(d) A PARCEL OWNER shall, within thirty (30) days of the date of the casualty, notify the BOARD in writing of his intention to rebuild or reconstruct. Failure so to notify shall be deemed evidence of such OWNER'S intention not to rebuild. Such OWNER shall initiate ARCHITECTURAL REVIEW within ninety (90) days of such notification, and shall commence rebuilding or reconstruction within sixty (60) days after final approval and prosecute same to completion. If for any reason the PARCEL OWNER does not notify, initiate ARCHITECTURAL REVIEW, commence or diligently pursue rebuilding or reconstruction within the time limits established herein, then he shall be deemed to have elected not to rebuild and the ASSOCIATION shall have the rights and duties hereinafter specified. An OWNER may at any time notify the ASSOCIATION in writing of his election not to rebuild.

(e) If an OWNER elects not to rebuild the IMPROVEMENTS, or is deemed to have so elected under the provisions of this Section, then such OWNER shall be obligated at his expense to remove all portions of the IMPROVEMENTS remaining, including the slab and foundation, except underground utility lines, which shall be secured. The OWNER shall provide fill and install sod so that the unit shall thereupon give the appearance of a landscaped open space. Such clearing and the restoration of the PARCEL shall be completed not later than thirty (30) days after the date upon which the OWNER elects or is deemed to have elected not to rebuild.

(f) If an OWNER fails to comply with any of the provisions of this Section, then the ASSOCIATION may perform such acts as are the responsibility of the OWNER and the cost of same shall be treated initially as a COMMON EXPENSE, but charged against the PARCEL OWNER as a SPECIAL ASSESSMENT.

(g) Upon written application of an OWNER, any of the time periods set forth in this Section may be extended by the BOARD for good cause.

(h) The duties of the ASSOCIATION hereunder shall be performed by the BOARD.

ARTICLE 12 ARCHITECTURAL REVIEW

12.01. Architectural Review Board. For the purposes of carrying out the architectural review process, there shall be an Architectural Review Board (the "ARB").

Subsequent to the termination of the DECLARANT'S right to elect or designate a majority of the BOARD, the ARB shall consist of not less than three (3) nor more than five (5) members, but during the period that the DECLARANT has the right to elect or designate a majority of the BOARD, the Committee shall consist of two (2) persons appointed by the DECLARANT and the persons appointed shall serve until replaced by the DECLARANT or until the DECLARANT no longer has the right to elect or designate a majority of the BOARD, whichever first occurs. Except as herein provided, the members of the ARB shall be appointed by the BOARD. A member of the ARB may at the same time serve as a member of the BOARD, and if the BOARD determines it may sit as the ARB. Members of the ARB shall serve terms established by the BOARD. Provided, however, that anything herein contained to the contrary notwithstanding, until such time as the DECLARANT no longer has the right to elect or designate a majority of the BOARD, the original DECLARANT may elect to serve as the ARB. The establishment of the number of members, method of selecting a chairman and other similar provisions for the composition of the ARB shall be as provided from time to time by the BY-LAWS.

12.02. Architectural Standards. The ARB may, from time to time, adopt and promulgate Architectural Standards for HARBOUR WALK. Those standards may not be contrary to the provisions of this DECLARATION or the BY-LAWS. All standards shall be adopted and applied on a uniform basis, and may be revised or expanded from time to time to take cognizance of new materials, techniques and proposals and changing circumstances effecting the subdivision. All Architectural Standards shall be deemed to include any mandatory architectural obligations, prohibitions and guidelines contained in this DECLARATION.

12.03. When Architectural Review Required. ARCHITECTURAL REVIEW shall be required in each of the following circumstances:

- (a) Whenever the OWNER of a PARCEL proposes to construct IMPROVEMENTS thereon.
- (b) Whenever any reasonably visible exterior alteration or other improvement to an existing improvement is proposed by an OWNER.
- (c) Whenever any OWNER or the ASSOCIATION proposes to maintain or repair an improvement or PARCEL in any manner that will result in the application or use of materials of a significantly different type, shade, color or quality than those originally used on the PARCEL and the IMPROVEMENTS thereon.
- (d) Whenever the IMPROVEMENTS to a PARCEL have been substantially damaged or destroyed, in whole or in part, by casualty or otherwise, and reconstruction or rebuilding is intended, unless reconstruction or rebuilding is identical to the improvement previously approved by the ARB.

(e) Whenever an OWNER proposes any significant change or addition to the landscaping of his PARCEL.

(f) Without limiting the generality of the foregoing, the addition of swimming pools and patios shall be subject to ARCHITECTURAL REVIEW as shall the construction of any wall, tennis court or other recreational facility, screen enclosure, water or sewer line, drain, mailbox, solar energy device, decorative building, outbuilding or other installation, device, equipment or structure which will alter the appearance of the PARCEL or IMPROVEMENTS located thereon when viewed from adjacent PARCELS or streets. However, the installation of solar energy devices may only be regulated in accordance with Florida Law.

(g) Each OWNER shall be responsible at all times for determining that all IMPROVEMENTS, plans and specifications conform and comply in all respects with these restrictions or other restrictions of record, all applicable governmental regulations, and all exterior architectural design, location and color specifications as may be approved by the ARB.

12.04. Procedure. Whenever an OWNER or Partial Successor DECLARANT proposes any IMPROVEMENTS or alterations for which ARCHITECTURAL REVIEW is required, there shall be submitted to the ARB a written application for approval together with all plans, specifications and other information as required by the then applicable Architectural Review Procedures as adopted by the ARB and pay to the ASSOCIATION and ARB all fees and compliance deposits required under the terms of the Architectural Review Procedure then in effect.

The approval, rejection or withholding of any approval by the ASSOCIATION or the ARB of the plans, proposals and specifications and the location of all IMPROVEMENTS, and every alteration of any IMPROVEMENT, shall not be construed or interpreted as a representation that any building code, plumbing code, electrical code or other applicable governmental regulations or requirements have or have not been properly met. The approval by the ASSOCIATION and ARB relates primarily to the aesthetics of the IMPROVEMENTS shown on the plans and specifications, and not to their sufficiency or adequacy. Each OWNER shall be responsible for obtaining all necessary technical data and to make application to and obtain the approval of the appropriate governmental agencies prior to the commencement of any work or construction upon a PARCEL.

Neither the ASSOCIATION nor the members of the ARB shall have any duty, responsibility, or liability to any OWNER or to any other person with respect to the exercise of its powers or the failure to exercise its powers under this DECLARATION. The ASSOCIATION and the members of the ARB shall be indemnified and held harmless by such OWNER or other person from any and all damages resulting therefrom, including, but not limited to, court costs and reasonable attorney's fees. The decision to approve, reject

or withhold its approval may, in the exercise of discretion by the ASSOCIATION or ARB, be based upon:

- (i) The harmony of a proposed improvement's size, exterior design, color and location in relation to, and its effect upon, surrounding structures, vegetation, topography, environmentally sensitive areas, and the overall community design;
- (ii) The character of the exterior materials;
- (iii) The planned quality of the exterior materials;
- (iv) Design and construction standards; or
- (v) The Architectural Standards then in effect as adopted by the ARB.

12.05. Routine Procedures. Where the ARB has established Architectural Standards approving certain colors, materials, decorative or other items of routine maintenance, repair or minor IMPROVEMENTS, a PARCEL OWNER may comply with such standards without formal approval.

12.06. Appeal. Any person aggrieved by a decision of the ARB may appeal that decision in whole or in part to the BOARD. Such appeal shall be initiated by filing a notice of appeal in writing with the BOARD specifying the portions of the decision appealed. Such notice shall be filed not later than ten (10) days after the date upon which the decision of the ARB is made. Upon receipt of such appeal, the BOARD shall schedule a hearing on such matter within thirty (30) days, at which it may affirm, reverse or modify the decision of the ARB. Failure of the BOARD to act within such thirty (30) day period shall be deemed a denial of the point appealed. For the purposes of this Section, an aggrieved party may be the applicant for review or the OWNERS of any three (3) or more PARCELS. Provided, however, that during the time the DECLARANT appoints the ARB, there shall be no right of appeal from decisions of the ARB.

12.07. Architectural Standards, Architectural Review Procedures, Rules and Regulations and Fees. The ARB may adopt Architectural Standards applicable to the construction of all IMPROVEMENTS, Architectural Review Procedures, together with reasonable rules and regulations for the conduct of its authority. The BOARD may establish reasonable fees and deposits to be paid in connection with ARCHITECTURAL REVIEW.

12.08. Records. The ASSOCIATION, through the ARB, shall maintain records of all ARCHITECTURAL REVIEW proceedings.

12.09. Declarant, Association and ARB Exculpation and Approvals. Declarant, the ASSOCIATION, or the ARB or their agents may grant, withhold or deny their consent, permission or approval in any instance where their consent, permission or approval is permitted or required at its sole discretion and without any liability of any nature or kind to an OWNER or any other person for any reason whatsoever and the Declarant, ASSOCIATION, or ARB shall be indemnified and held harmless from any and all damages resulting therefrom, including but not limited to, court costs and reasonable attorney's fees. Every consent, permission or approval by the Declarant, ASSOCIATION, or ARB or its agents under this DECLARATION or the ARB's Architectural Standards shall be in writing and binding upon all OWNERS.

ARTICLE 13 USE RESTRICTIONS

The following protective restrictions, limitation, conditions and agreements are hereby imposed upon HARBOUR WALK and shall apply to all present and future OWNERS (including Partial Successor Declarants) of said lands and any part thereof for the purposes of determining and insuring the proper use and development of the property. Such restrictions and standards shall be supplemental to and shall not supplant the applicable land development regulations of the City of Bradenton, State of Florida. Notwithstanding, ARB architectural approval shall be a prerequisite to application for zoning or other land development approvals from the City of Bradenton, Florida.

13.01. Permitted Uses and Affirmative Obligation to Begin Construction of Dwelling. No PARCEL shall be used for other than single-family, private residential purposes.

No building shall be erected, altered, placed or permitted to remain on any PARCEL other than one meeting these requirements and no building or other improvement may be erected without ARCHITECTURAL REVIEW and approval.

Subject to the DECLARANT'S right to use HARBOUR WALK for the development, construction, administration and sale of PARCELS and to maintain commercial offices in connection therewith during development, no PARCEL shall be used or caused to be used or allowed or authorized in any way, directly or indirectly, for any business, commercial, manufacturing, mercantile, storing, vending or any other non-residential purpose, except as provided herein. Notwithstanding the foregoing prohibition of PARCELS for business or commercial use by OWNERS other than the DECLARANT, portions of DWELLINGS may be used for "home offices" so long as such use is not in violation of applicable zoning ordinances of Manatee County and the OWNER otherwise complies with this DECLARATION, its Exhibits and Rules of the ASSOCIATION.

13.02. Prohibited Operations and Uses. No use or operation will be made, conducted or permitted on or with respect to all or any part of any site or improvement which is in violation of any applicable government requirement or which is noxious to or out of harmony with the development of any part of the SUBDIVISION or other sites in the general vicinity of the property or which effects the quiet enjoyment or safety of any of the OWNERS or their guests. Included among the uses prohibited because of their obvious detrimental effect upon the general appearance of sites within the SUBDIVISION, their conflict with the reasonable standards of appearance and maintenance required by DECLARANT or ASSOCIATION, are uses which produce or are accompanied by the following characteristics, which list is not intended to be all inclusive:

- (a) Any public or private nuisance.
- (b) Any vibration, noise, sound or disturbance that is objectionable due to intermittence, beat, frequency, shrillness or loudness.
- (c) Any lighting which is not shielded and substantially confined within PARCEL boundaries.
- (d) Any discharge, emission, release or other act which may foreseeably result in a violation of state, federal or local law pertaining to air pollution, water pollution or hazardous substances.

13.03. Prohibition Against Parcel Reconfiguration. The PARCELS shall not be further reconfigured so as to create additional PARCELS for uses permitted herein, it being the intent of this DECLARATION that the property shall at all times have no more PARCELS than the number of single-family homesites shown as separate LOTS on the PLAT by which the LOTS were created as recorded among the Public Records of Manatee County, excluding, however, ASSOCIATION PROPERTY. Nothing contained herein shall be deemed to prevent the conveyance of portions of a PARCEL to the OWNER of an adjacent PARCEL to the end that PARCEL lines may be reconfigured, and upon such a conveyance the PARCEL so created shall be deemed a single-family residential PARCEL subject to the provisions hereof, as though same were originally configured as such; provided, however, that at no time shall the aggregate of all such conveyances as they may pertain to any PARCEL result in a revised and reconfigured tract with the land area deviating from the land area of such tract as originally platted. Anything herein to the contrary notwithstanding, the DECLARANT expressly reserves to itself, its successors or assigns the right to reconfigure any PARCEL or PARCELS within the SUBDIVISION in order to create a modified building PARCEL or PARCELS. Provided further that DECLARANT may convey single-family building sites with reconfigured boundaries different from those described in Article 2, and the tract as so bounded and conveyed by DECLARANT shall be deemed a PARCEL subject to the provisions hereof as though same were originally configured as such.

13.04. Specific Use and Development Restrictions. The following use and development restrictions are supplemental to and do not supplant those zoning and development standards duly adopted by the governmental authority having jurisdiction over HARBOUR WALK:

(a) Temporary Structures. No STRUCTURE of a temporary character shall be placed upon any PARCEL at any time; provided, however, that this prohibition shall not apply to shelters or temporary STRUCTURES used by contractors during the construction of permanent STRUCTURES. Provided further that permitted temporary STRUCTURES may not at any time be used as a residence or be permitted to remain on the PARCEL after completion of construction. The design and color of STRUCTURES temporarily placed on a PARCEL by a contractor shall require prior approval by the DECLARANT or the ARB as to aesthetics, which approval shall not be unreasonably withheld.

(b) Type of Dwelling. All DWELLINGS constructed, altered, permitted to remain or to be occupied on any PARCEL shall conform to the following requirements in addition to all of the provisions of these COVENANTS and Restrictions:

(1) Only one (1) single-family DWELLING shall be permitted on any PARCEL. In addition to such single-family DWELLING, there may be added to each PARCEL within the confines of applicable setback provision and subject to applicable zoning regulations and Architectural Review in accordance with this DECLARATION, one (1) other free-standing STRUCTURE.

(2) All DWELLINGS shall have attached enclosed garages. All garages shall have capacity for at least two (2) automobiles.

(3) All DWELLINGS shall be constructed of new and durable materials, including brick and other external design consistent with existing STRUCTURES and comparable locations within the SUBDIVISION. All external building walls must be of cement block, stucco or other cementitious coating, or of a wood, brick or stone construction. No asbestos shingles or asbestos siding or any other type of asphaltic, plastic, metal or similar coverings shall be used on exterior walls.

(4) In no event shall a DWELLING be moved onto a PARCEL. All DWELLINGS permitted within the SUBDIVISION shall be completely constructed upon said PARCEL.

(c) Lawn Landscaping. All portions of each PARCEL not otherwise covered by IMPROVEMENTS, shall be sodded with natural grass or other landscape materials as approved by the ARB as a part of ARCHITECTURAL REVIEW and shall be maintained in good condition and replaced as may be necessary with sod. The use of sod plugs is specifically prohibited. Weeds, rubbish, debris or other unsightly materials or objects of any kind shall be regularly removed from the PARCELS and shall not be allowed to accumulate thereon. Prior to IMPROVEMENT of a PARCEL by construction of a DWELLING thereon, the OWNER thereof shall provide continuous maintenance for all planted and undeveloped areas upon its PARCEL. If any OWNER shall fail to remove such unsightly items or objects or to clear and mow his PARCEL, then after reasonable written notice to the OWNER, the ASSOCIATION or its agents may enter upon such PARCEL and cause such work to be performed, and the cost thereof shall be a SPECIAL ASSESSMENT against such OWNER and the PARCEL. The ASSOCIATION and those acting for it shall not be responsible for any damages on account of the disposition of any accumulated materials so removed so long as the BOARD exercises good faith. Every PARCEL improved with a DWELLING shall be landscaped in accordance with landscape plans as approved by the ARB in conjunction with the construction of the DWELLING and maintained thereafter in a sightly and well kept condition. In particular, all unpaved areas between street curbs and the DWELLING constructed upon the PARCEL shall be fully and adequately landscaped. Hose bibs, underground sprinklers and irrigation systems or other reasonable and adequate landscape maintenance facilities shall be provided in the vicinity of all landscaped areas as required by the ARB. No required planting shall be placed in drainage easements without prior written approval. No trees shall be removed except where reasonably necessary to accommodate permitted STRUCTURES nor should driving or parking areas be hard surfaced to a greater extent than reasonably necessary to accommodate the driving and parking of permitted vehicles. Trees of a trunk caliper diameter greater than four inches (4") shall not be removed without approval by the DECLARANT or the ARB. It is the intent of this restriction to preclude to the greatest extent possible the removal of trees except as necessary for construction of DWELLINGS and to prohibit the hard surfacing of PARCELS except as necessary for driving and parking of permitted vehicles. All driveways, walks and parking areas shall be approved and driveways and sidewalks shall be constructed of materials approved by the ARB. Drives to the intersection with the paved street shall be constructed at the time of the original construction of IMPROVEMENTS and prior to issuance of the Certificate of Occupancy. Driveway and walkway design, location, materials and coloring shall be subject to ARB approval as part of ARCHITECTURAL REVIEW.

(d) Required Sidewalks. An OWNER shall be responsible for the installation of that portion of the sidewalk immediately adjacent to the OWNER'S PARCEL, as located on the DECLARANT'S approved construction plans. That portion of the sidewalk adjacent to the OWNER'S PARCEL shall be installed prior

to the issuance of a Certificate of Occupancy by the City of Bradenton for the DWELLING constructed by OWNER unless the OWNER is required to install the sidewalk prior to construction of a DWELLING, as hereafter provided. If an OWNER has not constructed a DWELLING upon a PARCEL and installed the required sidewalk within three (3) years after the Certificate of Occupancy is issued for the first DWELLING constructed along the street where the OWNER'S PARCEL is located, then the OWNER shall install the required sidewalk within sixty (60) days after the DECLARANT notifies the OWNER that three (3) years have elapsed since the first Certificate of Occupancy was issued for a DWELLING along the street on which the OWNER'S PARCEL is located. If the required sidewalk is not installed when required by the provisions of this Section 13.04(d), the DECLARANT shall have the authority and legal right to install the required sidewalk and seek reimbursement for the cost of the installation of the sidewalk and all costs incurred in collecting such amounts expended by the DECLARANT from the OWNER of the adjacent PARCEL. In the event an OWNER fails to repay the DECLARANT for the cost of any sidewalk installation, the amount due shall become a SPECIAL ASSESSMENT against the OWNER and PARCEL as provided herein.

(e) Pools. No above-ground swimming pools shall be permitted at any time anywhere within HARBOUR WALK. This provision shall not be deemed to prohibit hot tubs, therapy pools and hydros spas when they are incorporated into IMPROVEMENTS and approved by the ARB after ARCHITECTURAL REVIEW. Likewise, the ARB may approve pools incorporated into IMPROVEMENTS so improved, even though such a pool may be above grade. All pools shall be enclosed and otherwise constructed to comply with the applicable rules, regulations and standards of all Governmental Agencies having jurisdiction. The term "enclosed" shall mean the pool and the surrounding patio area perimeter shall be bounded on all sides by parts of the approved DWELLING, fences, screened cages, or combinations thereof. Such enclosure may have reasonable gates and doors which may be closed to make the enclosure continuous. All such pools, fencing, screening and caging shall be subject to ARCHITECTURAL REVIEW and approval by the ARB.

(f) Privacy Walls, Fences and Exterior Materials. All walls or hedges shall be constructed only of masonry, landscaping or other materials as may be approved by the ARB after ARCHITECTURAL REVIEW. No such hedge or wall may be located except behind the rear building line of the structure upon each PARCEL. This provision shall not be deemed to apply to small decorative walls or other screening material located along the sides in front of the DWELLING, which fences or walls form an integral part of the architectural design of the DWELLING and are decorative in nature and which are located within the front setback lines. In exceptional circumstances and for good cause shown, the ARB may grant a variance from the provisions hereof. Fences are specifically prohibited except for

fences constructed of materials approved by the ARB and installed along freshwater canals.

(g) Mailboxes. All mailboxes and supporting poles shall be of the design that has been created and approved by the ARB. It is the intent of these restrictions to require that mailboxes be located adjacent to the street and in front of each DWELLING or in clusters as designated by the DECLARANT or the ARB to comply with U.S. Postal Services rules and requirements.

(h) Antennas. No television, radio or other electronic antenna, mast, dish, disc or other similar device for the sending or receiving of television, radio or other similar signals shall be erected, constructed, placed or permitted to remain upon any PARCEL or upon the exterior of any building constructed on any PARCEL without Architectural Review and approval by the ARB.

(i) Utilities. All utility services, including but not limited to electric, gas, telephone and cable television shall be located beneath ground as underground utility, and no overhead or above-ground wires or cables shall be permitted upon any PARCEL within HARBOUR WALK. All garbage and trash containers, tanks of any description, containers for liquified gas and similar tanks and containers, as well as air conditioning compressors and irrigation and other pumps shall be located within an enclosed area when viewed from a point on the adjacent street, which point is perpendicular to the effected side or rear yard areas. Enclosures may consist of solid walls, decorative walls made of shadow block or similar material or design, decorative fences, landscaping or any combination thereof and shall be subject to ARCHITECTURAL REVIEW. No excavation shall be made except in connection with construction of an IMPROVEMENT, and upon completion thereof exposed openings shall be back-filled and disturbed ground shall be graded, leveled, and restored to its original condition. Enclosures shall be subject to ARCHITECTURAL REVIEW.

(j) Drainage. First floor levels, grading and contours of each PARCEL shall be such as to provide proper drainage of the PARCEL without adversely affecting adjacent properties. Once a proper drainage pattern is established, no filling or grading shall be done that would adversely affect such drainage pattern. All slopes and swales providing such drainage shall be maintained. Protective slopes around all buildings shall be provided on every PARCEL by the respective OWNER and side PARCEL line swales shall be planned, maintained and preserved to prevent standing water.

(k) Utility and Drainage Easements. Easements for installation and maintenance of utilities (which terms include cable television and similar communications and distribution facilities) and drainage facilities are created as further described herein. Within these easements no structure, planting or other

materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each PARCEL and all IMPROVEMENTS in it shall be maintained continuously by the owner of the PARCEL, except for those IMPROVEMENTS for which the ASSOCIATION or utility company is responsible.

(l) Signs. All signage shall be approved by the ARB and no SIGN or billboard of any kind shall be displayed for public view from any PARCEL or living unit or elsewhere in HARBOUR WALK except as follows:

(1) Directional and informational SIGNS associated with the ASSOCIATION PROPERTY or HARBOUR WALK in general, as may be approved by the ARB.

(2) One (1) professional SIGN displaying only the name of the person to be contacted, their telephone number, and company name, if applicable, which shall be prepared and provided by the DECLARANT or the ASSOCIATION and purchased or rented from the DECLARANT or the ASSOCIATION by an OWNER or OWNER'S real estate agent advertising a PARCEL for sale. No additional items may be attached to such SIGNS and such SIGNS shall be promptly removed after the sale of the premises. The Board may adopt rules from time to time to implement the terms of this provision.

(3) SIGNS used by DECLARANT, its successors or assigns or its sales agents in connection with the development and sale of HARBOUR WALK.

(4) Small address and family name plates as may be approved by the ARB in a uniform manner.

(5) Other such SIGNS installed by an OWNER, placed in locations, for such duration, and of such maximum sizes as reasonably determined by the ARB.

(m) Recreational Vehicles. No trailer, camper, motor home, boat, boat trailer, canoe or motorcycle shall be permitted to remain on a PARCEL unless placed or maintained in an enclosed garage, other than for temporary parking or unless prior approval has been granted by the ARB. Temporary parking shall mean the parking of such vehicles belonging to or being used by OWNERS or their guests for loading and unloading purposes only. All temporary parking upon a PARCEL

shall be restricted to paved driveways and shall not extend beyond twelve (12) continuous hours except during the period of construction of IMPROVEMENTS upon the PARCEL.

(n) Other Vehicles. No commercial trucks, commercial vans, tractors, service vehicles or other commercial vehicles shall be permitted to remain within HARBOUR WALK other than for temporary parking unless the same are parked within an enclosed garage. Temporary parking shall mean the parking of such vehicles while being used in the furnishing of services and materials to OWNERS, or used by OWNERS for loading and unloading purposes only.

(o) Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept within HARBOUR WALK, except that dogs, cats or other household pets may be kept upon or within the PARCELS and living units of their owners, provided they are not kept, bred or maintained for any commercial purpose or in numbers deemed to unreasonable by the BOARD of the ASSOCIATION. All animals permitted pursuant to this section shall be kept on a leash except when they are within a fenced or otherwise enclosed area. All pet owners shall be fully responsible for the actions of their pets. Exposed excrement on ASSOCIATION PROPERTY shall be promptly removed by the pet owner. Failure to promptly remove the exposed excrement in a reasonable time frame as may be established by the ARB may be deemed a nuisance and a reasonable annoyance hereunder.

(p) Miscellaneous Visual Restrictions. No clothes lines or other exterior clothes drying apparatus shall be permitted, nor shall any clothes, sheets, blankets, towels or other articles be hung over fences or otherwise exposed, unless properly screened from the view of the street and adjacent PARCELS, and in such other manners as may be reasonably determined by the ARB. Garage doors shall be kept in a closed position when not in use for ingress and egress or when the OWNER is not using the garage. Basketball backboards and similar play equipment shall be located so that they are not visible from any street adjacent to the PARCEL on which the equipment is located. Portable basketball backboards are specifically prohibited. No outdoor burning of trash or refuse shall be permitted. Solar collectors or other energy devices based on renewable resources shall, if possible, be installed and maintained so as not to be visible from the street fronting the PARCEL, however, no OWNER shall be prohibited from installing solar collectors on any roof area with an orientation to the south or within forty-five degrees (45°) east or west of due south. The ASSOCIATION shall, at all times, comply with the provisions of Section 163.04, Florida Statutes, as amended from time to time, with regard to solar collectors and other energy devices based upon renewable resources. Window air conditioners shall not be permitted to be installed in any DWELLING.

(q) Overnight Parking. In the event that planned or existing public roadways within HARBOUR WALK are vacated by DECLARANT or ASSOCIATION and said roadways become private, there shall be no overnight parking on the private roadways of HARBOUR WALK. Overnight parking is defined as parking on the private roadways between the hours of 11:00 P.M. and 6:00 A.M.

(r) Parking on Parcels. In order to preserve the streetscape of HARBOUR WALK, there shall be no vehicle parking upon any PARCEL between the streetward portion of the main structure, which shall not include porches or steps, and the main roadway in front of said PARCEL, other than temporary parking. Temporary parking shall mean the parking of vehicles of visitors to PARCEL or while being used in the furnishing of services and materials to OWNERS, or used by OWNERS for loading and unloading purposes only. In no case may there be overnight parking of vehicles upon such portions of a PARCEL. Overnight parking is defined as parking upon such portions between the hours of 11:00 P.M. and 6:00 A.M.

13.05. Lease Restrictions. No home shall be rented or leased more than one (1) time during each calendar year. The minimum period of time a home can be rented or leased during a calendar year is seven (7) months, but such minimum rental period may be waived by the Board of Directors of the Association in exceptional circumstances. Prior to a tenant occupying a home, the Board of Directors, or their designees, must interview all new tenants. At a minimum, this shall include an acknowledgment that all new residents shall comply with all Association restrictions and rules. No more than two (2) persons per bedroom shall be allowed to occupy a home, without the prior approval of the Association. The Board, or its assigns, reserves the right to adopt application fees, application forms and procedures for the interview of all new tenants.

13.06. Board May Promulgate Additional Rules and Regulations. The BOARD shall have the right from time to time to promulgate such additional rules and regulations as shall be necessary to provide for the health, welfare and safety of the OWNERS residing in the SUBDIVISION and to prevent such nuisances as shall arise from time to time as relates to the use of the PARCELS and the ASSOCIATION property, as set forth in the BYLAWS of the ASSOCIATION, so long as such rules and regulations are not contrary to the provisions contained herein.

13.07 Amendment. This Article 13 shall not be amended, notwithstanding any provision of this DECLARATION to the contrary, without the consent in writing of not less than eighty-five percent (85%) of each class of members of the ASSOCIATION, provided, however, the provisions of this Section 13.07 shall not be construed to limit any rights of the DECLARANT to amend this DECLARATION.

ARTICLE 14 GENERAL PROVISIONS

14.01. Enforcement. The ASSOCIATION or any OWNER shall have the right to enforce by proceedings at law or in equity all covenants and standards now or hereafter imposed by the provisions of this DECLARATION, or any amendment hereto, including the right to prevent the violation of any such provisions and the right to recover damages for such violations. The ARB and/or the ASSOCIATION shall have the exclusive right to enforce the Architectural Standards and the ASSOCIATION shall have the exclusive right to enforcement of ASSESSMENT liens. Failure by the ASSOCIATION or any OWNER to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

14.02. Default and Remedies. In the event of any breach, violation or failure to perform or satisfy any of the restrictions that has not been cured within thirty (30) days after written notice from DECLARANT to do so, DECLARANT at its sole discretion may enforce any one or more of the following remedies or any other rights or remedies to which DECLARANT may be entitled by law or equity, whether or not set forth herein. All remedies provided herein or by law or equity shall be cumulative and not mutually exclusive.

(a) Damages. DECLARANT may bring a suit for damages for any compensable breach of or noncompliance with any of the restrictions.

(b) Equity. It is recognized that a violation by an OWNER of one or more of the foregoing restrictions may cause DECLARANT to suffer material injury or damage not compensable in money and that DECLARANT shall be entitled to bring an action in equity or otherwise for specific performance to enforce compliance with these restrictions or an injunction to enjoin the continuance of any such breach or violation thereof.

(c) Abatement and Lien Rights. Any such breach or violation of these restrictions or any provision hereof is hereby declared to be a nuisance, and DECLARANT shall be entitled to enter the PARCEL or portion of the property as to which the breach or violation exists and summarily abate and remove, without further legal process to the maximum extent permitted by law, any structure, thing or condition that may exist in violation of any of these restrictions, or to pursue any remedy allowed by law or equity for the abatement of such nuisance or the collection of any monies due DECLARANT for maintenance charges or any other sums due under these restrictions against any person or entity acting or failing to act in violation of these restrictions, all at the sole cost and expense of OWNER or any person having possession under OWNER. Any costs or expenses paid or incurred by DECLARANT in abating such nuisance or pursuing any such remedy (including all reasonable attorney's fees and cost of collection), together with

interest thereon at the rate of fifteen (15%) percent per annum, plus ten (10%) percent thereof as an administrative fee for DECLARANT's services with respect thereto shall be deemed a SPECIAL ASSESSMENT against the PARCEL or portion of the Property as to which the breach or violation exists.

14.03. Severability. Invalidation of any one of these COVENANTS, conditions or restrictions by a court of competent jurisdiction shall not affect any other provisions, which shall remain in full force and effect.

14.04. Duration. The covenants and restrictions of this DECLARATION shall run with and bind the land described in Article 2 for an initial term of twenty-five (25) years from the date that the DECLARATION is recorded in the Public Records of Manatee County, Florida. ASSOCIATION shall assure that the terms of this DECLARATION, including all easements, shall be preserved under the requirements of Florida's Marketable Record Title Act (MRTA). All easements shall survive the expiration or termination of this DECLARATION, the ASSOCIATION'S ownership of the ASSOCIATION PROPERTY, and all rights, duties and obligations of the ASSOCIATION, specifically including but not limited to its power to make assessments and its duties to maintain the ASSOCIATION PROPERTY, shall survive such termination unless the ASSOCIATION is voluntarily dissolved concurrently with the termination or the instrument recorded in the Public Records of Manatee County, Florida, evidencing such termination expressly provides otherwise. In the event that there is any ASSOCIATION PROPERTY at the termination of this DECLARATION and the ASSOCIATION, or upon voluntary dissolution of the ASSOCIATION in accordance with the ARTICLES and BYLAWS, then such Common Areas shall be owned by the OWNERS as tenants in common in undivided shares. Each OWNER'S undivided share shall be determined by dividing the number of PARCELS owned by such OWNER on the date of termination by the total number of PARCELS subject to this DECLARATION, as amended from time to time, on such date.

14.05. Waiver. No waiver by DECLARANT of a breach of any of these restrictions and no delay or failure to enforce any of these restrictions shall be construed or held to be a waiver of any succeeding or preceding breach of the same or any other of these DECLARATIONS. No waiver by DECLARANT of any breach or default hereunder shall be implied from any omission by DECLARANT to take any action on account of such breach or default if such breach or default persists or is repeated, and no express waiver shall affect a breach or default other than as specified in said waiver. The consent or approval by DECLARANT to or of any act by an OWNER requiring DECLARANT's consent or approval shall not be deemed to waive or render unnecessary DECLARANT's consent or approval to or of any subsequent similar act by OWNER.

14.06. Construction. The provisions of this DECLARATION shall be liberally construed to effectuate its purpose of creating a uniform plan for the development of a high quality residential community and for the maintenance of the ASSOCIATION PROPERTY and the portions of the PARCELS herein required to be maintained by the ASSOCIATION.

The Article and Section headings have been inserted for convenience only, and shall not be considered or referred to in resolving questions of interpretation or construction. This DECLARATION shall be construed under the law of Florida. Whenever the context of this DECLARATION, the ARTICLES or BY-LAWS require, the singular shall include the plural and the plural the singular, and any one gender may refer to any other gender.

14.07. Amendments.

(a) The power to modify or amend this DECLARATION may be exercised by the MEMBERS of the ASSOCIATION at a duly called special or annual meeting, provided, however, the notice of such meeting shall contain a statement that such amendment will be considered and shall set forth a detailed summary of the amendment. An amendment may be proposed either by the Board of Directors or by at least ten percent (10%) of either the REGULAR or DECLARANT MEMBERS. Unless otherwise provided herein, the resolution adopting a proposed amendment must be approved by an affirmative vote of not less than sixty-six percent (66%) of each Class of MEMBERS. Alternatively, the DECLARATION may be modified or amended without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the modification or amendment, shall be signed by the OWNERS of not less than seventy-five percent (75%) of the PARCELS subject to this DECLARATION, as amended from time to time, on the date such amendment is executed.

(b) An amendment other than amendments made by the DECLARANT pursuant to the provisions of this DECLARATION, shall be evidenced by a certificate of the ASSOCIATION which shall specifically set forth the entire amendment and shall include the recording data identifying the DECLARATION and shall be executed by the President and Secretary of the ASSOCIATION in the form required for the execution of a deed, which certificate shall be recorded in the Public Records of Manatee County, Florida. Amendments by the DECLARANT must be evidenced in writing, but a certificate of the ASSOCIATION shall not be required. Amendments shall be effective when properly recorded in the Public Records of Manatee County, Florida.

(c) If it appears that through scrivener's error any word has been misspelled, or any reference to any document or the Florida Statutes or any portion thereof is incorrect, or some error or omission which does not materially adversely affect the OWNERS has been made, the error may be corrected by an amendment to this DECLARATION made by the DECLARANT alone until the date on which the DECLARANT MEMBERSHIP is converted to REGULAR MEMBERSHIP, and by the BOARD OF DIRECTORS thereafter, and in any event, without the need for consent or joinder by any Owner or Mortgagee.

(d) Rights of DECLARANT:

(1) Notwithstanding the foregoing provisions regarding amendment of this DECLARATION, no amendment may be made without the prior written consent and joinder of the DECLARANT during any period of time in which the DECLARANT owns any portion of the SUBDIVISION.

(2) For so long as the DECLARANT owns any portion of the SUBDIVISION, it shall have the right and irrevocable power to amend this DECLARATION, in whole or in part, as it, in its sole discretion, deems necessary or desirable, including, without limitation, amendments made in order to (a) identify, locate, and describe any portion of the SUBDIVISION for a specific use or classification; or (b) to resolve or clarify any ambiguities or conflicts herein or to correct any inadvertent misstatements, errors or omissions herein; or (c) make this DECLARATION or the Exhibits hereto comply with the requirements of any statutory provisions or any local, state or federal rules or regulations; or (d) gain acceptance or approval of any institutional lender or title insurer, including without limitation the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association or Veterans Administration; Any such amendment shall be executed by the DECLARANT, and the joinder or further consent of any other person or entity of any nature whatsoever shall not be required.

(3) Any amendment to this DECLARATION made by the DECLARANT shall take effect immediately upon recordation in the Public Records of Manatee County, Florida. No such amendment shall be deemed material or adverse to any prospective purchaser of a PARCEL, nor to any OWNER, nor shall any amendment extend or renew any right of rescission which may be granted to any prospective purchaser.

(e) Notwithstanding the foregoing, or any provisions to the contrary herein or any provisions to the contrary in the ARTICLES or BYLAWS, no amendment shall be made to this DECLARATION, or the ARTICLES or BYLAWS which would adversely affect the lien rights of any Institutional First Mortgagee, any rights of the DECLARANT, change the voting rights of any MEMBER, or change any provision benefitting the City of Bradenton or included to comply with the City of Bradenton Land Development Code or a development order affecting the Subdivision, without the written joinder and consent of such Mortgagee, DECLARANT, MEMBER, or the City of Bradenton, as appropriate.

(f) Notwithstanding anything to the contrary contained herein, no amendment to this DECLARATION or to the ARTICLES or BYLAWS shall affect the DECLARANT'S rights, liabilities, and/or obligations without the express written joinder and consent of the DECLARANT. A true copy of any amendment to this

DECLARATION shall be sent certified mail by the ASSOCIATION to DECLARANT and to all Institutional First Mortgagees requesting notice thereof.

14.08. Attorney's Fees. In the event any action is instituted to enforce or construe the provisions contained in this DECLARATION, the party prevailing in such action shall be entitled to recover from the other party thereto as part of the judgment, reasonable attorney's fees and the costs of such suit. In the event the ASSOCIATION is a prevailing party in such action, the amount of such attorney's fees and costs shall be a special ASSESSMENT with respect to the PARCEL or PARCELS involved in the action. As used herein the term "attorneys fees" shall be deemed to include the cost of legal services provided by attorneys, legal assistants and paralegal, whether incurred prior to or after filing suit.

14.09. Declarant. Anything herein to the contrary notwithstanding, during the time that DECLARANT is a DECLARANT MEMBER of the ASSOCIATION and is developing HARBOUR WALK, DECLARANT reserves the right to amend this DECLARATION, the ARTICLES and the BY-LAWS in any manner whatsoever; provided, however, that DECLARANT may not alter the character of the development as planned residential development, nor may DECLARANT delete the ASSOCIATION PROPERTY. DECLARANT further reserves the right to use PARCELS owned by it and the ASSOCIATION PROPERTY, for administrative and marketing offices or activities for use by itself and its agents, and to erect temporary STRUCTURES for use in its development business. So long as DECLARANT owns any PARCEL of record, it may establish licenses, reservations, easements and rights of way in favor of itself, the ASSOCIATION, suppliers of utility and similar services and public authorities as may from time to time be reasonably necessary to the proper development and disposition of HARBOUR WALK. In an instance where a structure has been erected, or the construction thereof is substantially advanced, in a manner that violates the restrictions of Article 13, or in such a manner that same encroaches on any PARCEL line, easement area or setback line, DECLARANT reserves the right, to the extent that such reservation does not violate any applicable Ordinances, statutes, laws or regulations, to release the PARCEL from the restriction and to grant an exception to permit the encroachment by the structure, so long as DECLARANT, in the exercise of its reasonable discretion, determines that the release, waiver or exception will not materially and adversely affect the health, safety and welfare of the MEMBERS, the value of adjacent PARCELS, and the appearance of HARBOUR WALK. DECLARANT's rights hereunder may be assigned to any successor to all or part of DECLARANT's interest in HARBOUR WALK by express assignment incorporated in a deed or a separate instrument, and such DECLARANT rights shall inure to any mortgagee of DECLARANT who acquires title to any PARCELS owned by DECLARANT by foreclosure or deed in lieu of foreclosure or to a successor DECLARANT acquiring title through foreclosure or from a mortgagee or other acquiring title through foreclosure or from a mortgagee or other acquiring title through such foreclosure or deed in lieu thereof.


14.10. Assignment By Declarant. DECLARANT reserves the right to assign all or any part of its rights and responsibilities hereunder as DECLARANT, whether personal in nature or not, to any successor in interest, including any mortgagee, which may own or encumber any part of the property subject to these COVENANTS or proposed to be added to these COVENANTS pursuant to Article 2. The rights of DECLARANT may be assigned in whole or in part, and DECLARANT may designate in writing one or more successor DECLARANTS as to portions of the property covered hereby, which instrument shall detail the extent and nature of the rights of DECLARANT assigned thereby. After any such assignment is recorded in the Public Records of Manatee County, Florida, the assignee shall stand in the place of DECLARANT as fully as if it had originally been the DECLARANT hereunder to the extent of the assignment described therein. Any mortgagee of all or substantially all of the undeveloped portions of the property covered hereby executed by DECLARANT or any successor DECLARANT shall be deemed to carry with it a conditional assignment of such DECLARANT rights, unless otherwise specified therein. Such assignment shall not be deemed made in conjunction with any mortgage covering only a single PARCEL.

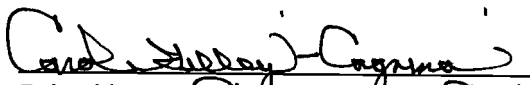
14.11. Constructive Notice and Acceptance. Every OWNER who now or hereafter owns or acquires any right, title or interest in or to any portion of said property is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein, whether or not any reference to this DECLARATION is contained in the instrument by which such person acquired an interest in the property.

14.12. Notices. All notices, consents, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given if and when personally served or twenty-four (24) hours after being sent by United States registered mail, return receipt requested, postage prepaid, to the intended party at its last known address.

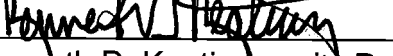
IN WITNESS WHEREOF, DECLARANT has caused these presents to be executed in its name by an officer thereunto duly authorized this 26th day of November, 2002.

Signed, sealed and delivered
in the presence of:

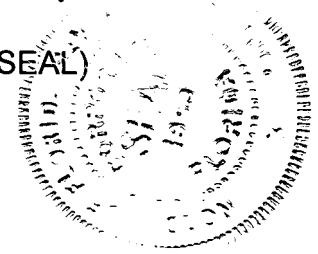

Print Name: Curtis D. Hanlon


Print Name: Carol Gilly-Cagnina

DECLARANT:
NORDIC OF FLORIDA DEVELOPMENT,
INC., a Florida corporation

By: 
Kenneth D. Keating, as its President

(CORPORATE SEAL)



STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 26th day of November, 2002, by Kenneth D. Keating, as President of NORDIC OF FLORIDA DEVELOPMENT, INC., a Florida corporation, on behalf of the corporation. He is personally known to me.

Carol Gilley-Cagnina
Notary Public, State of Florida
Carol Gilley-Cagnina
(Type or Print Name of Notary Here)
Notary Commission No. _____

My Commission Expires:




Carol Gilley-Cagnina
My Commission DD064868
Expires March 03, 2006

SIGNATURE PAGE OF HERMANNS TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR HARBOUR WALK


IN WITNESS WHEREOF, WILLIS RAY HERMANN, as Trustee of THE RESTATED WILLIS RAY HERMANN REVOCABLE TRUST AGREEMENT under Agreement dated March 20, 1996, and MARITA J. HERMANN, as Trustee of THE RESTATED MARITA J. HERMANN REVOCABLE TRUST AGREEMENT under Agreement dated March 20, 1996, have caused these presents to be executed in their names this 22nd day of November, 2002.

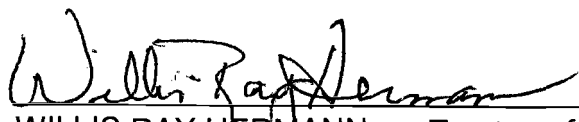
Signed, sealed and delivered
in the presence of:



Print Name: Marlowe D. Bowman


Print Name: Trudy Companik


Print Name: Marlowe D. Bowman


Print Name: Trudy Companik


WILLIS RAY HERMANN, as Trustee of THE
RESTATED WILLIS RAY HERMANN
REVOCABLE TRUST AGREEMENT under
Agreement dated March 20, 1996


MARITA J. HERMANN, as Trustee of THE
RESTATED MARITA J. HERMANN
REVOCABLE TRUST AGREEMENT under
Agreement dated March 20, 1996

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 22nd day of November, 2002, by WILLIS RAY HERMANN, as Trustee of THE RESTATED WILLIS RAY HERMANN REVOCABLE TRUST AGREEMENT under Agreement dated

March 20, 1996. He is personally known to me or has produced
as identification.

Rita R Overmier

Notary Public, State of Florida

Rita R Overmier

(Type or Print Name of Notary Here)

Notary Commission No. DD 047818

My Commission Expires:
5 December 2005



STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 22nd day of
November, 2002, by MARITA J. HERMANN, as Trustee of THE RESTATED
MARITA J. HERMANN REVOCABLE TRUST AGREEMENT under Agreement dated
March 20, 1996. She is personally known to me or has produced
as identification.

Rita R Overmier

Notary Public, State of Florida

Rita R Overmier

(Type or Print Name of Notary Here)

Notary Commission No. DD 047818

My Commission Expires:
5 Decembner 2005



SIGNATURE PAGE OF HALLENBECK TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR HARBOUR WALK

IN WITNESS WHEREOF, TRACY L. HALLENBECK has caused these presents to
be executed in her name this 22 day of November, 2002.

Signed, sealed and delivered
in the presence of:

Stacy Prince
Print: Stacy Prince

Kathy Jacobs
Print: Kathy Jacobs

Tracy L. Hallenbeck
TRACY L. HALLENBECK

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 22nd day of
November, 2002, by TRACY L. HALLENBECK, who is personally known to me or
has produced Fid exp. 6-8-07 as identification.

Deborah J. Kavouklis
Notary Public, State of Florida
Deborah J. Kavouklis
(Type or Print Name of Notary Here)
Notary Commission No. _____

My Commission Expires:



SIGNATURE PAGE OF STOWE TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR HARBOUR WALK

IN WITNESS WHEREOF, RICK M. STOWE has caused these presents to be
executed in his name this 25 day of NOVEMBER, 2002.

Signed, sealed and delivered
in the presence of:

Ann B Hartman
Print: ANN B HARTMAN

Rick M. Stowe
RICK M. STOWE

Cassandra Marie Mayhew
Print: Cassandra Marie Mayhew

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 25 day of
November, 2002, by RICK M. STOWE, who is personally known to me or who has
produced DRIVERS License as identification.

Miriam Baez
Notary Public, State of Florida
Miriam Baez
(Type or Print Name of Notary Here)
Notary Commission No. _____

My Commission Expires:



Miriam Baez
MY COMMISSION # CC792008 EXPIRES
December 28, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

SIGNATURE PAGE OF PYNE TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR HARBOUR WALK

IN WITNESS WHEREOF, ANDREW PYNE and KIM A. PYNE have caused these
presents to be executed in their names this 22 day of November, 2002.

Signed, sealed and delivered
in the presence of:

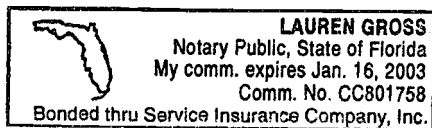
Lauren Gross
Print: Lauren Gross

Kimberly S. Smeltzer
Print: Kimberly S. Smeltzer

Andrew Pyne
ANDREW PYNE
Kim A. Pyne
KIM A. PYNE

STATE OF FLORIDA
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 22 day of
November, 2002, by ANDREW PYNE and KIM A. PYNE, who are personally known
to me or who have produced Known as identification.



Lauren Gross
Notary Public, State of Florida
Lauren Gross
(Type or Print Name of Notary Here)
Notary Commission No. CC801758

My Commission Expires: 1-16-03

SIGNATURE PAGE OF PAPA BEAR, LLC TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR HARBOUR WALK

IN WITNESS WHEREOF, PAPA BEAR, LLC, has caused these presents to be
executed in its name this 22 day of NOVEMBER, 2002.

Signed, sealed and delivered
in the presence of:

PAPA BEAR, LLC, a Florida Limited Liability
Company

Brenda Keating
Print: BRENDA KEATING

Marlowe D. Bowman
Print: MARLOWE D. BOWMAN

By: [Signature]
Norman A. Worthington,
Managing Member

STATE OF FLORIDA
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 22nd day of
November, 2002, by Norman A. Worthington, as Managing Member of PAPA
BEAR, LLC, a Florida Limited Liability Company, on behalf of the company. He is
personally known to me or has produced _____ as
identification.

[Signature]

Notary Public, State of Florida

Rita R Overmier

(Type or Print Name of Notary Here)

Notary Commission No. DD047818

My Commission Expires: 5 December 2005



SIGNATURE PAGE OF COURSON TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR HARBOUR WALK

IN WITNESS WHEREOF, JACK D. COURSON, JR. and LISA B. COURSON have
caused these presents to be executed in their names this 22nd day of November,
2002.

Signed, sealed and delivered
in the presence of:

Marlowe D. Bowman
Print: Marlowe D Bowman

Trudy Companik
Print: Trudy Companik

JACK D. COURSON, JR.
JACK D. COURSON, JR.

LISA B. COURSON
LISA B. COURSON

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 22nd day of
November, 2002, by JACK D. COURSON, JR. and LISA B. COURSON, who are
personally known to me who or have produced _____
as identification.

Rita R. Overmier
Notary Public, State of Florida
Rita R Overmier

(Type or Print Name of Notary Here)
Notary Commission No. DD047818

My Commission Expires: 5 December 2005




JOINDER OF ASSOCIATION

For good and valuable and consideration, the receipt whereof is hereby acknowledged, HARBOUR WALK HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, hereby joins in and agrees to accept all the benefits and all the duties, responsibilities, obligations and burdens imposed on it by the provisions of this Declaration of Protective Covenants, Conditions and Restrictions and all exhibits here.

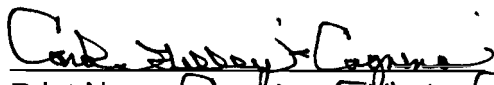
IN WITNESS WHEREOF, HARBOUR WALK HOMEOWNERS ASSOCIATION, INC. has caused these presents to be executed in its name by an officer thereunto duly authorized this 26th day of November, 2002.

Signed, sealed and delivered
in the presence of:

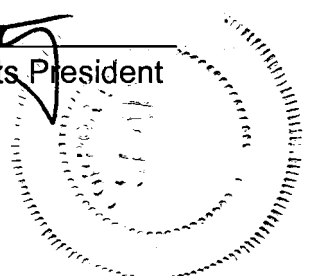

Print Name: Kenneth D. Keating

ASSOCIATION:
HARBOUR WALK HOMEOWNERS
ASSOCIATION, INC. a Florida
corporation not-for-profit

By: 
Kenneth D. Keating, as its President

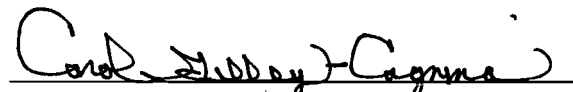
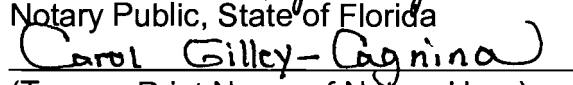

Print Name: Carol Gilley-Cagnina

(CORPORATE SEAL)



STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 26th day of November, 2002, by Kenneth D. Keating, as President of HARBOUR WALK HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of the corporation. He is personally known to me.


Notary Public, State of Florida

(Type or Print Name of Notary Here)
Notary Commission No. _____

My Commission Expires:



Carol Gilley-Cagnina
My Commission DD094868
Expires March 03, 2006

JOINDER OF MORTGAGEE
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
HARBOUR WALK

The undersigned, BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation, as successor in interest to FIRST SOUTH BANK, a Federal Savings Bank, the owner and holder of that certain Mortgage given by NORDIC OF FLORIDA DEVELOPMENT, INC., a Florida corporation, dated June 10, 1998 and recorded June 12, 1998 in Official Records Book 1557, Page 7294, as modified; is the Assignee in an Absolute Assignment of Leases, Rents and Profits recorded June 12, 1998 in Official Records Book 1557, Page 7306, as modified; is the Secured Party in a UCC-1 Financing Statement recorded June 12, 1998 in Official Records Book 1557, Page 7317, as modified, all of the Public Records of Manatee County, Florida, encumbering or partially encumbering the land described in the foregoing DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR HARBOUR WALK (hereafter the "Declaration") hereby consents to and joins in the foregoing Declaration and hereby agrees that the lien of its mortgage shall be subordinate to said Declaration and all of the covenants, conditions, restrictions, easements, terms and other provisions contained therein, to the extent the property subject to the Declaration is encumbered by the herein described Mortgage.

Nothing herein shall be construed to release, exonerate or discharge the property encumbered by the above described Mortgage from the lien, operation, force and effect of said Mortgage, nor from any right, remedy or privilege of the owner thereof, except to the extent set forth above.

IN WITNESS WHEREOF, the undersigned has caused the instrument to be executed in the manner and form required by law this 26th day of November, 2002.

"MORTGAGEE"

Signed, sealed and delivered
in the presence of:

BRANCH BANKING AND TRUST
COMPANY, a North Carolina banking
corporation, as successor in interest to
First South Bank

Mary E. Ogden
Print: Mary E. Ogden

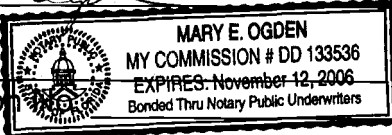
Mireya Dente
Print: Mireya Dente

By: Jack D. Courson, Jr.
Jack D. Courson, Jr.,
its Vice President

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 26th day of November, 2002 by Jack D. Courson, Jr., as Vice President of BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation, as successor in interest to FIRST SOUTH BANK, on behalf of the corporation. He is personally known to me.

Mary E. Ogden
Notary Public
Print Name: _____
Notary Commission _____



My commission expires:

JOINDER OF MORTGAGEE
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
HARBOUR WALK

The undersigned, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., solely as a nominee for BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation, as successor in interest to FIRST SOUTH BANK, a Federal Savings Bank, the owner and holder of that certain Mortgage given by Jack D. Courson, Jr. and Lisa B. Courson, his wife, dated August 28, 2002 and recorded August 28, 2002, in Official Records Book 1766, Page 6106, of the Public Records of Manatee County, Florida, encumbering or partially encumbering the land described in the foregoing DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR HARBOUR WALK (hereafter the "Declaration") hereby consents to and joins in the foregoing Declaration and hereby agrees that the lien of its mortgage shall be subordinate to said Declaration and all of the covenants, conditions, restrictions, easements, terms and other provisions contained therein, to the extent the property subject to the Declaration is encumbered by the herein described Mortgage.

Nothing herein shall be construed to release, exonerate or discharge the property encumbered by the above described Mortgage from the lien, operation, force and effect of said Mortgage, nor from any right, remedy or privilege of the owner thereof, except to the extent set forth above.

IN WITNESS WHEREOF, the undersigned has caused the instrument to be executed in the manner and form required by law this 26th day of November, 2002.

Signed, sealed and delivered
in the presence of:

"MORTGAGEE"

MORTGAGEE ELECTRONIC
REGISTRATION SYSTEMS, INC.

Print: _____

Sherri Hamilton
Sherri Hamilton

Print: _____

Mary E. Ogden
Mary E. Ogden

By: _____

Howard Nelson
Howard Nelson
its Assistant Secretary

BRANCH BANKING AND TRUST
COMPANY, a North Carolina banking
corporation, as successor in interest to
FIRST SOUTH BANK

Sherri Hamilton
Print: **Sherri Hamilton**

By: Howard Nelson
Howard Nelson,
its Senior Vice President

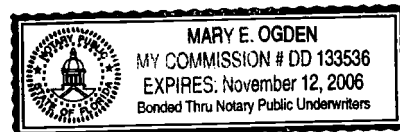
Mary E. Ogden
Print: **Mary E. Ogden**

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 26th day of November, 2002 by Howard Nelson, as Assistant Secretary of MORTGAGEE ELECTRONIC REGISTRATION SYSTEMS, INC., a Delaware corporation, on behalf of the corporation. He is personally known to me.

Mary E. Ogden
Notary Public
Print Name: _____
Notary Commission No. _____

My commission expires:



STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 26th day of November, 2002 by Howard Nelson, as Senior Vice President of BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation, as successor in interest to FIRST SOUTH BANK, on behalf of the corporation. He is personally known to me.

Mary E. Ogden
Notary Public
Print Name: _____
Notary Commission No. _____

My commission expires:



EXHIBIT "A"
TO
DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS FOR
HARBOUR WALK

Certain lots located within RIVERDALE REVISED, A SUBDIVISION, as per plat recorded in Plat Book 10, Page 40, of the Public Records of Manatee County, Florida described as follows:

Lots 421-446

EXHIBIT "B"
TO
DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS FOR
HARBOUR WALK

Certain lots located within RIVERDALE REVISED, A SUBDIVISION, as per plat recorded in Plat Book 10, Page 40, of the Public Records of Manatee County, Florida described as follows:

Lots 447-622; 624-714 (623 not originally platted)

EXHIBIT C



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

July 3, 2002

HARBOR WALK HOMEOWNERS' ASSOCIATION, INC.
4520 4 AVE 4 EAST
BRADENTON, FL 34208

The Articles of Incorporation for HARBOR WALK HOMEOWNERS' ASSOCIATION, INC. were filed on July 2, 2002, and assigned document number N02000005038. Please refer to this number whenever corresponding with this office.

This document was electronically received and filed under FAX audit number H02000160283.

corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file date. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have any questions regarding corporations, please contact this office at the address given below.

Sincerely,
Freida Chesser
Corporate Specialist
New Filings Section
Division of Corporations

Letter Number: 102A00041950

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

PK 1786 PG 1700 66 of 90

ARTICLES OF INCORPORATION
OF
HARBOR WALK HOMEOWNERS' ASSOCIATION, INC.
A Corporation Not for Profit

The undersigned hereby forms a corporation not for profit under Chapters 617 and 720, Florida Statutes and certifies as follows:

ARTICLE I. NAME AND ADDRESS

The name of this corporation shall be "HARBOR WALK HOMEOWNERS' ASSOCIATION, INC.". The street and mailing address of the initial principal office is 4520 – 4th Avenue East, Bradenton, Florida 34208. For convenience, the corporation shall herein be referred to as the "ASSOCIATION."

ARTICLE II. PURPOSE

2.1 Purpose: The purpose for which the ASSOCIATION is organized is to provide an entity for the maintenance, preservation, management and architectural control of the LOTS and ASSOCIATION PROPERTY located within HARBOR WALK (hereafter "HARBOR WALK"), a residential development located in Bradenton, Florida, same to be in accordance with the "Declaration of Restrictions for HARBOR WALK" herein called the "DECLARATION", which is to be recorded in the Public Records of Manatee County, Florida, as same may be amended. The ASSOCIATION shall have the further purpose of promoting the health, safety and welfare of the OWNERS and occupants of HARBOR WALK, consistent with the DECLARATION, these ARTICLES and the BY-LAWS of the ASSOCIATION of HARBOR WALK.

ARTICLE III. POWERS

3.1 Common Law and Statutory Powers: The ASSOCIATION shall have all of the common law and statutory powers of a corporation not for profit not in conflict with these ARTICLES or the DECLARATION.

3.2 Specific Powers: The ASSOCIATION shall have all of the powers and duties set forth in the DECLARATION, as amended from time to time, except as validly limited by these ARTICLES and by said DECLARATION, and all of the powers and duties reasonably necessary to own and operate the ASSOCIATION PROPERTY of HARBOR WALK pursuant to said DECLARATION and to perform the maintenance, administrative, managerial and other functions for HARBOR WALK as provided in said DECLARATION, as they may be amended from time to time, including but not limited to the following:

- (a) To enforce the provisions of the DECLARATION, these ARTICLES and the BY-LAWS of this ASSOCIATION by appropriate means and carry out the obligations of the ASSOCIATION under the DECLARATION.
- (b) To make and collect assessments against MEMBERS as LOT OWNERS to defray the cost of the COMMON EXPENSES of HARBOR WALK as provided in the DECLARATION.
- (c) To use the proceeds of assessments in the exercise of its powers and duties.
- (d) To accept, hold title to, own, purchase, acquire, replace, improve, manage, maintain and administer the use of the ASSOCIATION PROPERTY of HARBOR WALK in accordance with the DECLARATION.
- (e) To purchase insurance upon the ASSOCIATION PROPERTY and for the protection of the ASSOCIATION and its MEMBERS.
- (f) To reconstruct the improvements of the ASSOCIATION PROPERTY after casualties and further to improve the ASSOCIATION PROPERTY in accordance with the DECLARATION.
- (g) To adopt and amend reasonable rules and regulations respecting the use of the ASSOCIATION PROPERTY in accordance with the DECLARATION.
- (h) To enforce by legal means the provisions of the DECLARATION, the BY-LAWS of the ASSOCIATION, and regulations duly adopted by the ASSOCIATION.
- (i) To furnish or otherwise provide for private security, fire protection or such other services as the BOARD in its discretion determines necessary or appropriate.
- (j) To pay any real and personal taxes and other charges assessed against the ASSOCIATION PROPERTY unless same are separately assessed to the OWNERS.
- (k) To obtain all required utility and other services for the ASSOCIATION PROPERTY.
- (l) To maintain architectural control over HARBOR WALK in accordance with the DECLARATION.
- (m) To negotiate and contract for such materials and services for the benefit of all or any part of the LOT OWNERS who may subscribe to or elect to accept such materials or services as agent on behalf thereof, in accordance with the DECLARATION.

- (n) To borrow money and to pledge assets of the ASSOCIATION as security therefor pursuant to the DECLARATION.
- (o) To establish a special tax district, if necessary, for the performance of all or a part of the maintenance or other functions provided by the DECLARATION as the responsibility of the ASSOCIATION.
- (p) To employ personnel for reasonable compensation to perform the services required for the proper carrying out of the ASSOCIATION responsibilities.
- (q) To prepare and maintain such parts of HARBOR WALK as may be provided in the DECLARATION.
- (r) To exercise such further authority as may be reasonably necessary to carry out each and every one of the obligations of the ASSOCIATION set forth in the DECLARATION, these ARTICLES or the BY-LAWS, including any right or power reasonably to be inferred from the existence of any other right, power, duty, or obligation given to the ASSOCIATION, or reasonably necessary to effectuate its obligation under the DECLARATION.
- (s) To the extent required by the DECLARATION, to operate and maintain a stormwater management system and a stormwater discharge facility as exempted or permitted by the Southwest Florida Water Management District. Should this ASSOCIATION be dissolved, any stormwater management system and discharge facility shall be maintained by an entity approved by the Southwest Florida Water Management District.
- (t) To enter into one or more contracts for the management of the ASSOCIATION, the ASSOCIATION PROPERTY and any part thereof.

3.3 Assets Held in Trust: All funds and the title of all properties acquired by the ASSOCIATION and the proceeds thereof shall be held in trust for the MEMBERS, in accordance with the Provisions of the DECLARATION, these ARTICLES and the By-Laws of the ASSOCIATION.

3.4 Limitation on Exercise of Power: The powers of the ASSOCIATION shall be subject to and shall be exercised in accordance with the provisions of the laws of the State of Florida, the DECLARATION, these ARTICLES and the BY-LAWS of the ASSOCIATION.

ARTICLE IV. MEMBERS

4.1 Members: The MEMBERS of the ASSOCIATION shall consist of the DECLARANT, Nordic of Florida Development, Inc., a Florida corporation, as the Declarant Member, until such time as the Declarant Membership is terminated and converted to Regular Membership as provided by the terms of the DECLARATION and all of the record OWNERS of LOTS in HARBOR WALK subject to the DECLARATION and operated hereby.

4.2 Change of Membership: Change of membership in the ASSOCIATION shall be established by the recording in the Public Records of Manatee County, Florida, of a deed or other instrument establishing a change of record title to a LOT in HARBOR WALK. The OWNER designated in such instrument shall there upon become a MEMBER of the ASSOCIATION and the membership of the prior OWNER shall thereupon be terminated, as provided in the BY-LAWS.

4.3 Limitation on a Transfer of Shares or Assets: The share of a MEMBER in the funds and assets of the ASSOCIATION cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the MEMBER'S LOT.

4.4 Voting: The OWNER of each LOT shall be entitled to one vote as a MEMBER of the ASSOCIATION; provided, however, that the DECLARANT shall be entitled to the number of votes as provided in the DECLARATION. The manner of exercising voting rights shall be determined by the BY-LAWS of the ASSOCIATION. OWNERS owning more than one LOT shall be entitled to one vote for each LOT owned. Voting rights shall be subject to such provisions for delegation of voting rights and the granting of irrevocable proxies as may be provided in the DECLARATION and the BY-LAWS.

ARTICLE V. DIRECTORS

5.1 Board of Directors: The affairs of the ASSOCIATION shall be managed by a BOARD consisting of such number of MEMBERS as may be determined from time to time in accordance with the DECLARATION and the BY-LAWS. In no event shall the BOARD consist of fewer than three (3) Directors. Directors need not be MEMBERS of the ASSOCIATION except as otherwise provided.

5.2 Election of Directors: Directors of the ASSOCIATION shall be elected at the annual meeting of the MEMBERS, in the manner provided by the BY-LAWS. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BY-LAWS.

5.3 First Board of Directors: The names and addresses of the initial Board of Directors, who have been selected by the DECLARANT and who shall serve until their successors are elected and have qualified, or until they resign or are removed, are as follows:

Kenneth D. Keating	4520 – 4 th Avenue East Bradenton, Florida 34208
Norman A. Worthington	4074 Roberts Point Road Sarasota, Florida 34242
Brenda J. Keating	4520 – 4 th Avenue East Bradenton, Florida 34208

The initial Directors designated by Nordic of Florida Development, Inc., a Florida corporation, the DECLARANT named in the DECLARATION, and any Directors subsequently designated or appointed or elected by DECLARANT in accordance with the terms of the DECLARATION, need not be MEMBERS of the ASSOCIATION.

ARTICLE VI. OFFICERS

6.1 Officers: The affairs of the ASSOCIATION shall be administered by a President, Vice President, Secretary, Treasurer and such other officers as may from time to time be created by the BOARD as permitted by the BY-LAWS. Officers shall be elected by the BOARD at its first meeting following the annual meeting of the ASSOCIATION and shall serve at the pleasure of the BOARD. Offices may be combined as provided in the BY-LAWS. The names and addresses of the officers who shall serve until their successors are designated by the BOARD are as follows:

President:	Kenneth D. Keating 4520 – 4 th Avenue East Bradenton, Florida 34208
Vice President:	Norman A. Worthington 4074 Roberts Point Road Sarasota, Florida 34242
Secretary:	Brenda J. Keating 4520 – 4 th Avenue East Bradenton, Florida 34208
Treasurer:	Brenda J. Keating 4520 – 4 th Avenue East Bradenton, Florida 34208

ARTICLE VII. INDEMNIFICATION

7.1 Indemnification: Every director and every officer of the ASSOCIATION shall be indemnified by the ASSOCIATION against all expenses and liabilities, including legal fees, reasonably incurred by, or imposed upon him in connection with any proceeding or the settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or officer of the ASSOCIATION, whether or not he is a Director or officer at the time such expenses are incurred, except when the Director or officer is adjudged guilty of willful and wanton misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification shall apply only when the BOARD approves such settlement and reimbursement as being for the best interests of the

ASSOCIATION. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

7.2 Insurance: The BOARD of the ASSOCIATION may purchase liability insurance to insure all Directors, officers or agents, past and present, against all expenses and liabilities as set forth above. The premiums for such insurance shall be paid by the MEMBERS of the ASSOCIATION as part of the common expenses.

ARTICLE VIII. BY-LAWS

8.1 By-Laws: The first BY-LAWS of the ASSOCIATION shall be adopted by the BOARD and may be altered, amended or rescinded by a majority of the BOARD, except as otherwise may be provided by the BY-LAWS and the DECLARATION.

ARTICLE IX. AMENDMENTS

9.1 Amendments: In addition to any amendments to these ARTICLES made by the DECLARANT pursuant to rights or powers reserved by the DECLARANT in the DECLARATION, these ARTICLES may be altered, amended or modified upon the affirmative vote of the MEMBERS owning SIXTY-SIX PERCENT (66.0%) of the LOTS in HARBOR WALK. Amendments may be proposed by the DECLARANT so long as it owns any LOTS in the Subdivision by resolution of the BOARD, or by the MEMBERS owning ten percent (10.0%) of the LOTS in HARBOR WALK. Provided, however, that no amendment affecting the DECLARANT, or its successors or assigns as the DECLARANT of HARBOR WALK, as defined in the DECLARATION, shall be effective without the prior written consent of the DECLARANT, its successors or assigns as such DECLARANT. Provided, further that no amendment shall make any change in the qualification for membership nor the voting rights of MEMBERS without the approval of all MEMBERS. No amendment shall be made which is in conflict with DECLARATION.

ARTICLE X. EXISTENCE

The term of the ASSOCIATION shall be perpetual.

ARTICLE XI. INCORPORATOR

The name and address of the incorporator executing these ARTICLES is as follows:

Kenneth D. Keating
4520 - 4th Avenue East
Bradenton, Florida 34208

ARTICLE XII. REGISTERED AGENT

The ASSOCIATION hereby appoints CURTIS D. HAMLIN, whose mailing address is 1205 Manatee Avenue West, Bradenton, Florida 34205, as its Registered Agent and Resident Agent under the laws of Florida. By affixing his signature hereto, CURTIS D. HAMLIN does hereby accept said designation and appointment, and the registered office of the ASSOCIATION shall be at 1205 Manatee Avenue West, Bradenton, Florida 34205.

ARTICLE XIII. DEFINITIONS

13.1 Terms used herein and in the BY-LAWS shall have the definitions and meanings thereof set forth in the Declaration, unless the context shall otherwise require.

IN WITNESS WHEREOF, the Subscriber has caused this document to be executed in his name this 2nd day of July, 2002.

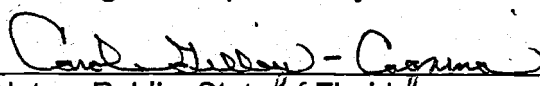

Kenneth D. Keating, Incorporator

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 2nd day of July, 2002, by Kenneth D. Keating. He is personally known to me.



Carol Gilley-Cagnina
My Commission DD094868
Expires March 03, 2006


Notary Public, State of Florida

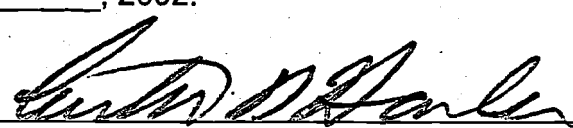
(Type or Print Notary Name Here)

My Commission Expires:

ACCEPTANCE BY REGISTERED AGENT

The undersigned, CURTIS D. HAMLIN, hereby accepts designation as Registered Agent of the foregoing corporation. Having been named Registered Agent to accept service of process for the above-stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as Registered Agent and agree to act in this capacity.

Dated this 2 day of July, 2002.


Curtis D. Hamlin, Registered Agent

F:\CURTISCAMLINHARBOR WALKHOA Documents\Articles of Incorporation.wpd



FLORIDA DEPARTMENT OF STATE

Jim Smith
Secretary of State

November 1, 2002

HARBOUR WALK HOMEOWNERS' ASSOCIATION, INC.
4520 4 AVE 4 EAST
BRADENTON, FL 34208

Re: Document Number N02000005038

The Articles of Amendment to the Articles of Incorporation of HARBOR WALK HOMEOWNERS' ASSOCIATION, INC. which changed its name to HARBOUR WALK HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, were filed on November 1, 2002.

This document was electronically received and filed under FAX audit number H02000220148.

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

Karen Gibson
Document Specialist
Division of Corporations

Letter Number: 502A00060103

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

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
HARBOR WALK HOMEOWNERS' ASSOCIATION, INC.
DOCUMENT NO. N02000005038**

Pursuant to the provisions of § 617.1006, Fla.Stat., the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

1. Amendment adopted:

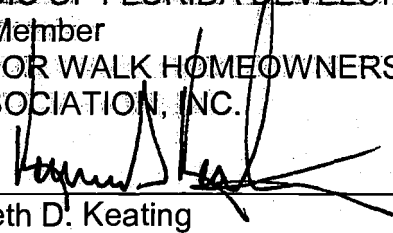
Article I: The name of the corporation is changed to "Harbour Walk Homeowners' Association, Inc."

2. The date of the adoption of the amendment was: November 1, 2002.

3. The amendment was adopted by the current members of the corporation and the number of votes cast for the amendment was sufficient for approval.

Date: November 1, 2002

NORDIC OF FLORIDA DEVELOPMENT, INC.
Sole Member
HARBOR WALK HOMEOWNERS'
ASSOCIATION, INC.

By: 
Kenneth D. Keating
As Its President

PREPARED BY:
James A. Harrison, Esq.
Porges, Hamlin, Knowles & Prouty, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205

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DN 1100 FD 1107 75 of 90

EXHIBIT D

BY-LAWS

OF

HARBOUR WALK HOMEOWNERS ASSOCIATION, INC.

A Corporation Not for Profit

ARTICLE I. IDENTIFICATION

1.1 Identity: These are the BY-LAWS of HARBOUR WALK HOMEOWNERS ASSOCIATION, INC., a corporation not for profit organized and existing under the laws of the State of Florida, hereinafter called "ASSOCIATION."

1.2 Purpose: The ASSOCIATION has been organized for the purpose of perpetuating the maintenance of, preserving, managing and exercising architectural control over the PARCELS and ASSOCIATION PROPERTY within HARBOUR WALK ("HARBOUR WALK"), a residential development located within the City of Bradenton, Florida in accordance with the Declaration of Covenants, Restrictions and Easements for HARBOUR WALK, hereinafter called the "DECLARATION," and to promote the health, safety and welfare of the OWNERS and occupants of HARBOUR WALK.

1.3 Office: The office of the ASSOCIATION shall be at 4520 - 4th Avenue East, Bradenton, Florida 34208, until otherwise changed by the BOARD.

1.4 Fiscal Year: The fiscal year of the ASSOCIATION shall be the calendar year.

1.5 Seal: The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "corporation not for profit", and the year of incorporation.

ARTICLE II. MEMBERS

2.1 Qualification: The MEMBERS of the ASSOCIATION shall consist of the DECLARANT, Nordic of Florida Development, Inc., a Florida corporation (the "DECLARANT MEMBER"), and all of the record OWNERS of PARCELS in HARBOUR WALK which are subject to the DECLARATION, in accordance with the DECLARATION until such time as the DECLARANT MEMBERSHIP is terminated and converted to Regular Membership as provided by the terms of the DECLARATION.

2.2 Change of Membership: Change of membership in the ASSOCIATION shall be established by recording in the Public Records of Manatee County, Florida, a deed or other instrument establishing a change in record title to a PARCEL. Upon the happening of such event, the OWNER established by such instrument shall thereupon become a MEMBER of the ASSOCIATION, and the membership of the prior OWNER shall be terminated.

2.3 Multiple Owners: When a PARCEL is owned by more than one person, whether as co-tenants, joint tenants, tenants by the entirety or otherwise, each OWNER shall be a MEMBER of the ASSOCIATION by virtue of being a record OWNER of an interest in a PARCEL. Lessees of PARCELS shall not be MEMBERS. All matters of voting shall, however, be determined per PARCEL basis, as provided in Article III.

2.4 Restraint Upon Assignment of Membership, Shares and Assets: The membership of a PARCEL OWNER, and the share of a MEMBER in the funds and assets of the ASSOCIATION shall not be assigned, hypothecated or transferred in any manner except as an appurtenant to his PARCEL.

2.5 Evidence of Membership: There shall be no stock or membership certificates in the ASSOCIATION. Membership shall be determined by approved ownership as herein provided.

ARTICLE III. VOTING

3.1 Voting Rights: The REGULAR MEMBER or MEMBERS who are the record OWNERS of each PARCEL shall be collectively entitled to one (1) vote for each PARCEL owned, as provided in the DECLARATION and the ARTICLES. A vote may not be divided. The number of votes that the DECLARANT MEMBER is entitled to cast shall be as specified in the DECLARATION and shall be decreased from time to time as provided in the DECLARATION until such time as the DECLARANT MEMBER shall be deemed a REGULAR MEMBER.

3.2 Voting Procedure: The single or multiple OWNERS of each PARCEL who are REGULAR MEMBERS shall have one vote for each PARCEL owned and the DECLARANT MEMBER shall have the number of votes provided for in the DECLARATION. All determination of requisite majorities and quorums for all purposes under the DECLARATION, the ARTICLES and these BY-LAWS shall be made by reference to the number of votes of the REGULAR MEMBERS entitled to vote, plus the number of votes, if any, to which the DECLARANT MEMBER is entitled to vote. Decisions of the ASSOCIATION shall be made by a majority of the votes entitled to be cast by MEMBERS represented at a meeting at which a quorum is present, unless a greater percentage is required by the DECLARATION, the ARTICLES, or these BY-LAWS.

3.3 Quorum: A quorum shall exist when the MEMBERS representing a majority of all votes are present, either in person, by designated voting representative or by proxy.

3.4 Designation of Voting Representative: The right to cast the vote attributable to each PARCEL owned shall be determined by a certificate filed with the ASSOCIATION, signed by all OWNERS of the PARCEL. If no such certificate is filed, the presiding officer at any meeting may make such rulings as may be reasonable to the allocation of the vote(s) attributable to a PARCEL among multiple OWNERS, or the right of a representative of a corporation, partnership or similar OWNER to vote, provided that such rulings are

uniformly applied and remain always subject to appeal to the vote of the full membership. The right to cast the vote is further limited to the provisions of this section:

(a) Single Owner: If the PARCEL is owned by one natural person, that person shall be entitled to cast the votes for his PARCEL.

(b) Multiple Owners: Unless otherwise stated herein, if a PARCEL is owned by more than one person, either as co-tenants or joint tenants, the person(s) entitled to cast the votes for the PARCEL and the number of votes each person is entitled to cast shall be designated by a certificate signed by all of the record OWNERS and filed with the Secretary of the ASSOCIATION.

(c) Corporations: If a PARCEL is owned by a corporation, the officers or employees thereof entitled to cast the votes for the PARCEL and the number of votes each person is entitled to cast shall be designated by a certificate executed by an executive officer of the corporation and attested by the Secretary or an Assistant Secretary, and filed with the Secretary of the ASSOCIATION.

(d) Partnership: If a PARCEL is owned by a general or limited partnership, the general partner(s) entitled to cast the votes for the PARCEL and the number of votes each person is entitled to cast shall be designated by a certificate executed by all general partners and filed with the Secretary of the ASSOCIATION.

(e) Trustees: If a PARCEL is owned by a trustee or trustees, such trustee or trustees shall be entitled to cast the votes for the PARCEL. Multiple trustees shall designate a single trustee, or a beneficiary entitled to possession, and a single trustee may likewise designate such beneficiary as the person entitled to cast the votes for the PARCEL by a certificate executed by all trustees and filed with the Secretary of the ASSOCIATION.

(f) Estates and Guardianships: If a PARCEL is subject to administration by a duly authorized and acting Personal Representative or Guardian of the property, then such Personal Representative or Guardian shall be entitled to cast the votes for such PARCEL upon filing with the Secretary of the ASSOCIATION a current certified copy of his Letters of Administration or Guardianship.

(g) Tenants by the Entirety: If a PARCEL is owned by a husband and wife as tenants by the entirety, they may designate the voting member(s) in the same manner as other multiple OWNERS. If no certificate designating a voting MEMBER is on file with the ASSOCIATION, and only one of the husband and wife is present at a meeting, he or she may cast the votes for their PARCEL(S) without the concurrence of the other OWNER.

(h) Certificate: Whenever a certificate designating a voting representative is permitted or required, such certificate shall, once filed, be valid until revoked. Unless determined otherwise by the presiding officer, if a certificate is not filed, the

PARCEL shall not be counted in determining a quorum, unless all OWNERS required to execute such certificate are present, in person or by proxy, and such PARCEL OWNERS shall lose their vote on any particular matter unless they concur on the manner in which the vote of the PARCEL is to be cast on that matter.

(i) Limitation: If there has been a change in ownership of a PARCEL, until such change has been approved by the ASSOCIATION as required by the DECLARATION, the vote attributable to such PARCEL shall not be counted for any purpose.

3.5 Approval or Disapproval of Matters: Whenever the decision of any PARCEL 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 OWNER if at an ASSOCIATION meeting, unless the joinder of record OWNERS is specifically required by the DECLARATION or these BY-LAWS.

3.6 Proxies: Except for the election of members of the Board of Directors, votes may be cast in person or by limited proxy. A proxy shall be in writing and signed by the designated voting representative(s), or the OWNER, if no voting representative(s) have been designated. Except as permitted by applicable statutes, a general proxy shall not be used. A proxy shall be valid only for the particular meeting designated in the proxy, and must be filed with the Secretary of the ASSOCIATION before the appointed time of the meeting or any adjournments thereof. A properly executed and delivered proxy may be revoked by a writing delivered to the Secretary prior to the appointed time of the meeting or any adjournments thereof, or by the attendance in person of the persons executing said proxy at any meeting or adjournment thereof. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

3.7 Method of Voting: Subject to the provisions of the DECLARATION and applicable statutes, voting may be by roll call, voice vote or by written ballot; provided that whenever written approval is required by the DECLARATION, or whenever any amendment to the DECLARATION is proposed, or when any borrowing of funds, pledge, or other disposition of ASSOCIATION Property or asset is proposed, the voting shall be by written ballot. Routine matters such as approval of minutes, adjournment, acceptance of reports, parliamentary questions and social business may be determined by "yeas" and "nays," provided, that any five (5) voting MEMBERS, or the chairman, may require a roll call vote.

ARTICLE IV. MEETINGS OF MEMBERS

4.1 Annual Meeting: The annual meetings of the MEMBERS shall be held during the month of December of each year on a day and at a time determined by the BOARD; provided that notice pursuant to Section 4.3 is given at least thirty (30) days prior to the date set for the annual meeting. The annual meeting shall be for the purpose of electing Directors, and transacting any other business authorized to be transacted by the MEMBERS.

4.2 Special Meetings: Special meetings of the MEMBERS shall be held whenever called by the President, or Vice President, or by a majority of the BOARD, and must be called by such officers upon receipt of a written request from voting MEMBERS entitled to cast votes for not fewer than forty percent (40%) of the total number of votes.

4.3 Notice of Meeting: Reasonable notice of all meetings of the MEMBERS, stating the time, place and the objects for which the meeting is called, shall be given by any officer unless waived in writing. The notice for any meeting at which ASSESSMENTS against PARCEL OWNERS are to be considered shall advise of the nature of such ASSESSMENTS and that such ASSESSMENTS will be considered. Notice of meetings may be waived in writing before, during or after meetings.

4.4 Place: Meetings of the ASSOCIATION MEMBERS shall be held at such place as the BOARD may designate in the Notice of Meeting.

4.5 Adjournments: If any meeting of MEMBERS cannot be organized because a quorum has not attended, the MEMBERS who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

4.6 Order of Business: The order of business at annual meetings, and as far as practical at all special meetings, shall be:

- (a) Election of Chairman of the meeting (if necessary).
- (b) Calling of the roll and certifying of the proxies.
- (c) Proof of notice of the meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Election of Directors.
- (h) Unfinished business.
- (i) New business.
- (j) Announcements.
- (k) Adjournment.

4.7 Action Without Meeting: Whenever the affirmative vote or approval of the MEMBERS is required or permitted by the DECLARATION or these BY-LAWS such action may be taken without a meeting if MEMBERS entitled to cast not fewer than the minimum number of votes necessary to authorize such action if such meeting were held and all members entitled to vote on such action were present and voted, shall agree in writing that such action be taken and waive the necessity of such meeting. Provided, however, that if a greater percentage approval is required, then not less than such percentage must so agree in writing. Provided further that the DECLARATION, ARTICLES and these BY-LAWS may not be amended without a meeting. Notice of the action so taken shall be given in writing to all MEMBERS who did not approve such action in writing within twenty (20) days of such approval.

4.8 Proviso: Provided, however, that until the DECLARANT has terminated its control of the ASSOCIATION and its affairs in accordance with the DECLARATION, the proceedings of all meetings of the MEMBERS of the ASSOCIATION shall have no effect unless approved by the BOARD, except for the rights of the REGULAR MEMBERS to elect Directors.

ARTICLE V. DIRECTORS

5.1 Number: The affairs of the ASSOCIATION shall be managed by a BOARD of not less than three (3) nor more than five (5) Directors, the exact number to be determined by the MEMBERS from time to time as provided in the DECLARATION. Until the number of directors is increased as otherwise provided by the DECLARATION, there shall be three (3) Directors.

5.2. Election of Directors. The election of Directors shall be conducted in the following manner:

(a) Election of Directors shall be held at the annual meeting of the MEMBERS. A nominating committee of not less than three (3) nor more than five (5) MEMBERS may be appointed by the BOARD not less than thirty (30) days prior to the annual meeting of the MEMBERS. The nominating committee shall nominate at least one (1) person for each Directorship. Other nominations may be made from the floor, and nominations for additional directorships, if any, created at the meeting shall be made from the floor.

(b) The election of directors shall be by ballots, and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. Proxies may not be used for casting ballots in an election of directors. There shall be no cumulative voting.

(c) Any Director may be recalled and removed from office, with or without cause, by the vote or agreement in writing by a majority of votes entitled to be cast by all MEMBERS, including the DECLARANT. A special meeting of the ASSOCIATION MEMBERS to recall a member or members of the BOARD may be called by forty percent (40%) of the MEMBERS giving notice of the meeting as required for a meeting of ASSOCIATION MEMBERS, and the notice shall state the purpose of the meeting. The vacancy in the BOARD so created shall be filled by vote of the MEMBERS of the ASSOCIATION at the same meeting subject to the rights of the DECLARANT provided by Paragraph 5.2(d) below.

(d) The DECLARANT shall be vested with the power to designate the BOARD, the members of which need not be OWNERS of PARCELS in HARBOUR WALK until such time as DECLARANT MEMBERSHIP ceases as provided in the DECLARATION. A director designated by the DECLARANT may be removed upon the election of the DECLARANT and a replacement designated by the

DECLARANT. The initial BOARD shall serve until the first election of Directors unless earlier removed by the DECLARANT. Any vacancies occurring prior to the first election shall be filled by the remaining Directors.

(e) When DECLARANT membership terminates and the DECLARANT MEMBER is deemed to be a REGULAR MEMBER pursuant to Section 3.02 of the DECLARATION, then the DECLARANT shall call a special meeting within sixty (60) days after such date. Such meeting shall be called on not fewer than thirty (30) nor more than forty (40) days notice. At such special meeting, all REGULAR MEMBERS shall elect a Board of Directors, to serve until the annual meeting date that is not fewer than eighteen (18) months following such election. Thereafter, Directors shall be elected annually at the annual meeting.

(f) DECLARANT may waive its right to elect any one or more Directors, which waiver shall apply only to the specific election at which the waiver is made. If DECLARANT does waive such right, the REGULAR MEMBERS shall elect the BOARD member or members who would otherwise have been elected or designated by DECLARANT.

5.3 Term: The term of each Director's service shall extend to the next annual meeting of the MEMBERS and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

5.4 Qualifications: Directors may, but need not, be MEMBERS of the ASSOCIATION; provided, however, that any Director elected or designated by DECLARANT pursuant to the DECLARATION, the ARTICLES, and these BY-LAWS need not be MEMBERS. An officer of any corporate owner and a general partner of any partnership owner shall be deemed MEMBERS for the purposes of qualifying for election to the BOARD.

5.5 Vacancies: Except as otherwise provided herein, if the office of any Director becomes vacant, whether by reason of death, resignation, retirement, disqualification, incapacity or otherwise, a majority of the remaining Directors shall select a successor, who shall hold the office for the unexpired term of Director he is replacing. Vacancies following removal of office pursuant to Section 5.2(c) shall be filled as therein provided. Any vacancy in the BOARD occurring during the time that the DECLARANT MEMBER and REGULAR MEMBERS share authority to elect and designate Directors shall be filled in the manner in which the Director who has vacated his office was originally elected or designated; i.e., if elected by REGULAR MEMBERS, the vacancy shall be filled by special election by REGULAR MEMBERS and if designated or elected by DECLARANT, then DECLARANT shall select and designate a person to fill such vacancy.

5.6 Disqualification and Resignation: Any Director may resign at any time by sending written notice to the Secretary of the ASSOCIATION. Such resignation shall take effect upon receipt by the Secretary, unless otherwise specified in the resignation. Any Director who is a MEMBER of the ASSOCIATION shall be deemed to have resigned if he

transfers his PARCEL so that he ceases to be a MEMBER of the ASSOCIATION. After the DECLARANT has transferred control of the ASSOCIATION pursuant to the DECLARATION, more than three (3) consecutive unexcused absences from regular BOARD meetings shall be deemed a resignation, which shall be effective upon acceptance by the BOARD.

5.7 Voting: All voting for the election of Directors shall be by PARCEL as provided in Article III hereof.

5.8 Organizational Meeting: The organizational meeting of a newly elected BOARD shall be held within twenty (20) days of its election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

5.9 Regular Meetings: The BOARD may, from time to time, establish a schedule of regular meetings to be held at such time and place as the BOARD may designate. Any regularly scheduled meetings may be dispensed with upon written concurrence of not less than fifty-one percent (51%) of the members of the BOARD.

5.10 Special Meetings: Special Meetings of the Directors may be called by the President and must be called by the Secretary or an Assistant Secretary at the request of not less than twenty percent (20%) of the members of the BOARD.

5.11 Notice: Notice of each regular or special meeting shall be given to each Director personally or by mail, telephone, facsimile or telegraph at least three (3) days prior to the meeting date. All notices shall state the time and place of the meeting, and if a special meeting, the purposes thereof. Any Director may waive notice of a meeting before, during or after the meeting and all such waivers shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall be deemed a waiver of Notice by him.

5.12 Quorum: A quorum at Directors' meetings shall consist of a majority of the entire BOARD. Members of the BOARD may participate in a meeting of the BOARD by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the BOARD; except where approval of a greater number of Directors is required by the DECLARATION or these BY-LAWS.

5.13 Adjourned Meeting: If, at any meeting of the BOARD, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

5.14 Joinder in Meeting by Approval of Minutes: The joinder of a Director in the action of a meeting, by signing and concurring in the minutes thereof shall constitute the concurrence of such Director for the purpose of determining requisite majorities on any action taken and reflected in such minutes; provided such concurrence shall not be used to create a quorum. Directors may join in minutes under this section only after an open meeting, for the purposes herein provided.

5.15 Conference Telephone Meetings: The Board Of Directors or a committee thereof may participate in a meeting by using conference telephones or similar communication equipment which permits all persons participating in the meeting to hear each other at the same time. Participation in this manner shall constitute presence in person at the meeting.

5.16 Meetings Open: Meetings of the BOARD shall be open to all PARCEL OWNERS, and notices of such meeting shall be posted conspicuously forty-eight (48) hours in advance of such meeting for the attention of PARCEL OWNERS except in an emergency. If assessments are to be levied by the BOARD, such notice shall contain a statement that assessments shall be considered and the nature of the assessment.

5.17 Presiding Officer: The presiding officer at Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both, the Directors present shall designate one of their members to preside.

5.18 Order of Business: The order of business of Directors' meetings shall be:

- (a) Roll Call.
- (b) Proof of notice of meetings or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers, if any.
- (f) Unfinished business.
- (g) New business.
- (h) Announcements.
- (i) Adjournment.

ARTICLE VI. POWERS AND DUTIES OF BOARD OF DIRECTORS

The BOARD shall have all powers, authority, discretion and duties necessary for the administration and operation of HARBOUR WALK, the ASSOCIATION and ASSOCIATION PROPERTY, except as may be reserved or granted to the OWNERS, DECLARANT or a specific committee or committees of the ASSOCIATION by the DECLARATION, THE ARTICLES or these BY-LAWS. The powers of the BOARD shall include, but shall not be limited to, the following:

6.1 General Powers: All powers specifically set forth in the DECLARATION, ARTICLES and these BY-LAWS, and all powers incident thereto or reasonably to be inferred therefrom.

6.2 Enforcement: The BOARD shall enforce by legal means, provisions of the DECLARATION, the ARTICLES, the BY-LAWS, the Architectural Standards and other Rules and Regulations for the use of the property of the ASSOCIATION. In the event that the BOARD determines that any OWNER is in violation of any of the provisions of the DECLARATION, BY-LAWS, ARTICLES, the Architectural Standards or other Rules and Regulations, the BOARD, or an agent of the BOARD designated for that purpose, shall notify the OWNER of the nature of the violation. If said violation is not cured within the timeframe(s) provided in the DECLARATION, or if said violation consists of acts or conduct by the OWNER, and such acts or conduct are repeated, the BOARD, or an agent of the BOARD designated for that purpose, may exercise the responsibilities and rights as provided in the DECLARATION, including the levy of SPECIAL ASSESSMENTS. Each day during which the violation continues shall be deemed a separate offense. A SPECIAL ASSESSMENT against the PARCEL OWNER shall constitute a lien upon the PARCEL, and may be foreclosed by the ASSOCIATION in the same manner as any other lien provided that before foreclosure of any lien arising from such a SPECIAL ASSESSMENT, the defaulting PARCEL OWNER shall be entitled to a hearing before the BOARD or other Committee so designated in the DECLARATION, upon reasonable written notice, specifying the violations charged and may be represented by counsel.

Furthermore, the BOARD may reasonably suspend an OWNER's right to use portions of the ASSOCIATION property for violations of the provisions of the DECLARATION, BY-LAWS, ARTICLES or other RULES AND REGULATIONS. In addition, the BOARD may levy fines against OWNERS for violations of the provisions of the DECLARATION, BY-LAWS, ARTICLES, ARCHITECTURAL STANDARDS or other RULES AND REGULATIONS.

Prior to the imposition of suspensions or fines, a suspension and fining committee, consisting of members in accordance with the provisions of Florida Law, must notify said OWNER at least fourteen (14) days in advance and offer an opportunity for a hearing on the matter before the suspension and fining committee. Fines for violations may be imposed on a daily basis with the maximum aggregate sum not to exceed Ten Thousand Dollars (\$10,000.00) for each specific violation. Once imposed, such fines shall become SPECIAL ASSESSMENTS as further defined herein and in the DECLARATION.

6.3 Budget and Assessments: To adopt budgets and make ASSESSMENTS, and to use and expend ASSESSMENTS and other receipts of the ASSOCIATION to carry out the powers and duties of the ASSOCIATION pursuant to the DECLARATION and BY-LAWS.

6.4 Employment: To employ, dismiss, control and contract for personnel and contractors for the administration and operation of the ASSOCIATION and ASSOCIATION PROPERTY, including but not limited to managers, maintenance personnel, attorneys,

accountants and other professionals, by employment or contract, as the BOARD may determine.

6.5 Rules and Regulations: To adopt, amend and rescind reasonable rules and regulations relating to the administration of the ASSOCIATION and operation and use of the ASSOCIATION PROPERTY, subject to the DECLARATION and BY-LAWS. Provided, however, that any rules or regulations adopted by the BOARD or other committee so designated in the DECLARATION may be supplemented, amended or rescinded by affirmative vote of the OWNERS entitled to cast three-fourths (3/4) of the votes of the OWNERS present at the meeting except that no such vote of the OWNERS to supplement, amend or rescind a rule adopted by the BOARD shall be effective unless the written consent and joinder of the DECLARANT shall also be obtained during any period of time in which the DECLARANT owns any portion of HARBOUR WALK. Any such rules or regulations approved by the OWNERS shall not thereafter be amended or rescinded except upon affirmative vote of the OWNERS entitled to cast sixty-six (66%) of the total votes of the OWNERS.

6.6 Committees and Boards: To create and disband such committees and boards as the BOARD may from time to time determine as reasonably necessary or useful in and about the administration and operation of HARBOUR WALK, the ASSOCIATION and ASSOCIATION PROPERTY, and to delegate such authority to such committees as may be reasonable in connection with their purpose, subject always to the provisions of the DECLARATION, ARTICLES and BY-LAWS. All committees of the ASSOCIATION shall keep records and conduct meetings in the same manner, to the extent applicable, as is required of the BOARD. Nothing contained herein shall restrict the authority of the OWNERS to create, elect and disband such committees, or from modifying the duties and responsibilities of such committees. Any such action of the OWNERS shall not be amended or rescinded except by the OWNERS. Nothing contained herein shall be deemed to restrict the authority of the President of the ASSOCIATION from appointing advisory committees not inconsistent with committees created by the BOARD and the OWNERS. Subsequent to the termination of the DECLARANT'S right to appoint a majority of the BOARD, the Architectural Review Board (ARB) shall consist of not less than three (3) nor more than five (5) members but during the period the DECLARANT can appoint a majority of the BOARD, the Committee shall consist of two (2) persons appointed by the DECLARANT and the persons appointed shall serve until replaced by DECLARANT or until the DECLARANT no longer has the right to appoint a majority of the BOARD, whichever first occurs. Except as provided, the members of the ARB shall be appointed by the BOARD. The ARB members shall select their own chairman. Terms of the ARB members shall be for two (2) years, and the terms shall be staggered so that no more than two (2) members are appointed for the same term.

ARTICLE VII. OFFICERS

7.1 Officers and Election: The officers of the ASSOCIATION shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Treasurer,

a Secretary and such other officers as may be determined from time to time by the BOARD, all of whom shall be elected annually by the BOARD, and which officers may be removed by a majority vote of all Directors at any meeting. Any person may hold two (2) offices. The BOARD shall designate the powers and duties of such other officers as it may create.

7.2 President: The President shall be the chief executive officer of the ASSOCIATION. He shall have all of the powers and duties which are usually vested in the office of President of an ASSOCIATION; including but not limited to the power to appoint advisory committees from time to time, from among the MEMBERS or others as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the ASSOCIATION. He shall serve as Chairman at all BOARD and Membership meetings.

7.3 Vice President: The Vice President shall, in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President, and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

7.4 Secretary and Assistant Secretary: The Secretary shall keep the minutes of all proceedings of the Directors and the MEMBERS. He shall attend to the giving and serving of all notice to the MEMBERS and Directors, and other notices required by law and the DECLARATION documents. He shall keep the records of the ASSOCIATION, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an ASSOCIATION, as may be required by the Directors or the President. The Assistant Secretary, if such office is created, shall perform the duties of the Secretary, when the Secretary is absent. The minutes of all meetings of the MEMBERS and the BOARD shall be kept in books available for inspection by MEMBERS, or their authorized representatives, and BOARD members at any reasonable time. All such records shall be retained for not less than seven (7) years.

7.5 Treasurer: The Treasurer shall have the custody of all the property of the ASSOCIATION, including funds, securities and evidences of indebtedness. He shall keep the books of the ASSOCIATION in accordance with good accounting practices and provide for collection of ASSESSMENTS and he shall perform all other duties incident to the Office of Treasurer. All such records shall be retained for not less than seven (7) years.

7.6 Indemnification of Directors and Officers: Every Director and every officer of the ASSOCIATION shall be indemnified by the ASSOCIATION against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or on which he may become involved by reason of his being or having been a Director or officer of the ASSOCIATION, whether or not he is Director or officer at the time such expenses are incurred, except in such cases when the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

7.7 Term: All officers shall hold office until their successors are chosen and qualify.

ARTICLE VIII. FISCAL MANAGEMENT

The provisions for fiscal management of the ASSOCIATION set forth in the DECLARATION shall be supplemented by the following provisions:

8.1 Accounting: Receipts and expenditures of the ASSOCIATION shall be credited and charged to such accounts as the BOARD, in consultation with its accountants, shall from time to time determine to be necessary, reasonable or appropriate. Such accounts may include various categories of current expenses and receipts, contingency funds, reserves for deferred maintenance, capital expenditures and replacements and such additional accounts as the BOARD may from time to time establish.

8.2 Budget: The BOARD shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expenses and may provide funds for reserves and funds for specifically proposed betterments and approved improvements.

8.3 Procedures: The BOARD shall adopt a budget in accordance with the DECLARATION.

8.4 Assessments: REGULAR ASSESSMENTS against an OWNER for his share of the items of the budget shall be made in advance on or before December 31 preceding the year for which the ASSESSMENT is made. Such ASSESSMENT shall be due either annually or, at the discretion of the BOARD, in four (4) equal quarterly installments, which shall come due on the 1st day, of January, April, July and October of the year for which the ASSESSMENTS are made. If a REGULAR ASSESSMENT is not made as required, an ASSESSMENT shall be presumed to have been made in the amount of the last prior ASSESSMENT and monthly payments thereon shall be due from the 1st day of each month until changed by an amended ASSESSMENT. In the event the REGULAR ASSESSMENT proves to be insufficient, the budget may be amended at any time by the BOARD and a SUPPLEMENTARY ASSESSMENT levied. The SUPPLEMENTARY ASSESSMENT shall be due on the 1st day of the month next following the month in which the SUPPLEMENTARY ASSESSMENT is made or as otherwise provided by the BOARD. The first REGULAR ASSESSMENT shall be determined by the BOARD of the ASSOCIATION. SPECIAL ASSESSMENTS may be made from time to time by the BOARD as provided in Section 5.05 of the DECLARATION, with ASSOCIATION approval where required and specifically include fines imposed by the suspension and fining committee. In addition to REGULAR ASSESSMENTS and SUPPLEMENTARY ASSESSMENTS, the ASSOCIATION and BOARD may levy other ASSESSMENTS in accordance with the provisions of the DECLARATION.

8.5 Acceleration of Assessments: Upon default in payment, the BOARD may elect to accelerate remaining installments of REGULAR, SUPPLEMENTAL or SPECIAL ASSESSMENTS, and such ASSESSMENTS shall stand accelerated thirty (30) days after

delivery or receipt of such notice of election to or by the delinquent PARCEL OWNER, or thirty (30) days after mailing of such notice of election by certified or registered mail, whichever first occurs.

8.6 Expenditures: All funds of the ASSOCIATION shall be expended only upon authorization of the BOARD. Approval of the budget shall be deemed authority to expend funds for the items and contingency funds within the budget. Funds derived from SPECIAL ASSESSMENTS and funds in reserves shall be expended solely for the purpose for which such ASSESSMENT was made or reserve established. Contingency funds may be expended for any legitimate purpose by action of the BOARD.

8.7 Depository: The depository of the ASSOCIATION shall be such bank or banks as shall be designated from time to time by the Directors, and in which the moneys of the ASSOCIATION shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by appropriate resolution of the BOARD. Funds of the ASSOCIATION may be commingled or kept in separate accounts, but any such commingling shall not alter the accounting designated pursuant to Section 8.1 hereof. However, ASSOCIATION funds held by the DECLARANT shall be held separately in the ASSOCIATION's name. Prior to turnover, reserve and operating funds shall not be commingled.

8.8 Financial Report: After the DECLARANT transfers complete control of the ASSOCIATION, a report of the accounts of the ASSOCIATION shall be made annually by the BOARD, and a copy of the report shall be furnished or made available to each MEMBER not later than March 1 of the year following the year for which the report is made. At least every three (3) years, the report shall include a review or an audit by an independent certified public accountant.

8.9 Fidelity Bonds: Fidelity Bonds shall be required by the BOARD from all persons handling or responsible for ASSOCIATION's funds. The amounts of such bonds shall be determined by the BOARD of the ASSOCIATION. The premiums on such bonds shall be paid by the ASSOCIATION as a common expense.

ARTICLE IX. PARLIAMENTARY RULES

Roberts Rules of Order, the latest edition, shall govern the conduct of the meetings of the ASSOCIATION, the BOARD and Committees of the ASSOCIATION when not in conflict with the DECLARATION, ARTICLES or these BY-LAWS.

ARTICLE X. AMENDMENTS

These BY-LAWS may be amended by MEMBERS of the ASSOCIATION at any regular or special meeting duly called for that purpose by the affirmative vote of an *absolute majority* of all votes entitled to be cast. No Amendment shall be made that is in conflict with the ARTICLES or the DECLARATION and no amendment may be made

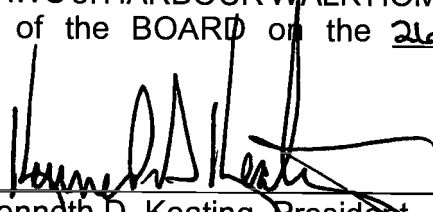
without the prior written consent and joinder of the DECLARANT during any period of time in which the DECLARANT owns any portion of HARBOUR WALK. Amendments to the BY-LAWS shall not be effective until they have been certified by an authorized officer of the ASSOCIATION and a copy of the Amendment is recorded in the books of the ASSOCIATION.

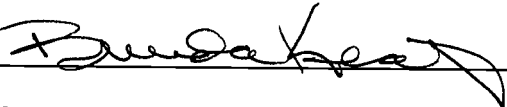
ARTICLE XI. MISCELLANEOUS

The provisions of these BY-LAWS shall be construed together with the DECLARATION and the ARTICLES. In the event of a conflict between the provisions hereof and the provisions of the DECLARATION, the provisions of the DECLARATION shall control. The provisions hereof shall be liberally construed to grant to the ASSOCIATION sufficient practical authority to operate the Subdivision. Whenever the context so requires, the use of any gender herein shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural.

Until such time as the DECLARANT, or any SUCCESSOR DECLARANT, shall no longer own any portion of HARBOUR WALK, the ASSOCIATION, its Directors and officers, shall take all such actions as may be necessary or appropriate to enable the DECLARANT to exercise any power or authority reserved by the DECLARANT for its benefit in either the DECLARATION, the ARTICLES or these BY-LAWS.

The foregoing was adopted as the BY-LAWS of HARBOUR WALK HOMEOWNERS ASSOCIATION, INC. at the first meeting of the BOARD on the 26th day of November, 2002.

By: 
Kenneth D. Keating, President

ATTEST: 
BRENDA KEATING
Secretary