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State of Florida

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Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of ASHTON LAKES COMMUNITY ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on July 7, 1988, as shown by the records of this office.

The document number of this corporation is N27306.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 7th day of July, 1988.

Jim Smith

Jim Smith
Secretary of State



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ARTICLES OF INCORPORATION

OF

ASHTON LAKES COMMUNITY ASSOCIATION, INC.

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

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1.

Name, Address and Registered Agent

1.1) Name. The name of the corporation shall be ASHTON LAKES COMMUNITY ASSOCIATION, INC., a Florida corporation not for profit. For convenience the corporation shall be herein referred to as the "Association".

1.2) Address and Registered Agent. The street address of the initial registered office of the Association is 1605 Main Street, Suite 1111, Sarasota, Florida 34236, and the name of the Association's initial registered agent at such address is Robert W. Beaudry.

ARTICLE 2.

Purpose

2.1) Purpose. The purpose for which the Association is organized is to provide an entity which will operate, maintain, repair, replace and improve the Ashton Lakes Community Facilities.

2.2) Distribution of Income. The Association shall make no distribution of income to and no dividend shall be paid to its members, directors, or officers.

2.3) No Shares of Stock. The Association shall have no shares of stock.

2.4) Ownership. Each single family residence built or to be built in Ashton Lakes Residences shall own an equal undivided interest in the Ashton Lakes Community Association, Inc. The total number of such ownership interests in the Association shall not exceed 236, and could be as few as 60. See paragraph 4.4 of the Declaration of Covenants and Restrictions of Ashton Lakes Community. Each of the owners of a single family unit located

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within the Ashton Lakes Community is an "Owner" for purposes of these Articles of Incorporation and the Bylaws and Declaration of Covenants and Restrictions of the Ashton Lakes Community, except that all of the owners collectively of a particular unit are the "owner" of that unit for purposes of voting and determining the number of undivided interests in the Association.

ARTICLE 3.
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 provided by the laws of the State of Florida, except that the powers enumerated by Florida Statutes 607.011 (1981) shall include only those which are enumerated below:

(a) To sue and be sued, complain, and defend in its corporate name in all action or proceedings.

(b) To have a corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced.

(c) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use and otherwise deal in and with real or personal property or any interest therein, wherever situated, for the use and benefit of its members. This power to acquire real estate shall include units within Ashton Lakes Community.

(d) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets.

(e) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.

(f) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or reinvested.

(g) To elect or appoint officers and agents of the corporation and define their duties and fix their compensation.

(h) To have and exercise all powers necessary or convenient to effect its corporate purposes.

3.2) Specific Powers. The Association shall have all of the powers and duties set forth in the declarations of condominium, bylaws and other documents and rules and regulations of the various condominiums and other associations within the Ashton Lakes Community, together with the powers and duties stated in these Articles of Incorporation, the Bylaws and Declaration of Covenants and Restrictions of Ashton Lakes Community Association. In addition, the Association shall have the following powers and duties:

(a) To adopt an annual budget of proposed receipts and expenditures and to make and collect assessments against its members in order to pay the costs, expenses and losses of the Association.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the Ashton Lakes Community Facilities.

(d) To purchase insurance upon the Ashton Lakes Community Facilities and insurance for the protection of the Association and it's Members.

(e) To make and amend rules and regulations respecting the use and enjoyment of the Ashton Lakes Community Facilities.

(f) To provide services to the various condominiums and other associations located within the Ashton Lakes Residences, including by way of description and not limitation, management services, legal, accounting, auditing, all types of insurance, maintenance, repair and replacement of common elements and limited common elements; provided, however, that such services shall only be provided pursuant to a written contract between the Association and the particular condominium Association or other entity located within the Ashton Lakes Residences.

(g) To employ personnel, agents and professionals to perform the services required for the Association.

(h) To acquire or enter into (prior to, or subsequent to the recording of the Declaration of Condominium and other documents of the various condominiums and associations which make up the Ashton Lakes Residences) agreements whereby the Association acquires leaseholds, memberships or other possessory or use interests in real and personal property, including, but not limited

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to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Ashton Lakes Community, intended to provide for the enjoyment, recreation or other use or benefit of the members, to include the expenses in connection therewith as part of the budget of the Association to be made and collected with the other assessments and to adopt rules, regulations, covenants,

and restrictions relating to the use thereof. All such facilities shall be for the use of all members of the Association without discrimination.

(i) The authority to grant, modify, extinguish, or move any easement throughout the Ashton Lakes Community Facilities for the purpose of providing for drainage, utilities, ingress and egress, (vehicular and pedestrian) or parking for the benefit of any property described on Exhibit "A" attached to the Declaration of Condominium of Ashton Lakes, a Condominium, recorded in Official Record Book 1708, pages 116 thru 212, both inclusive, which is also recorded in Condominium Book 23, pages 4, 4A thru 4N, and any property adjacent thereto.

3.3) Assets Held In Trust. All funds and properties acquired by the Association and the proceeds thereof shall be held in trust for the members of the Association.

3.4) Limitation on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Bylaws of the Association and the Declaration of Covenants and Restrictions.

ARTICLE 4. Definitions

4.1) Ashton Lakes Community Facilities. The Ashton Lakes Community Facilities shall include the entryway, roads, streets, parking not assigned, lawns, gardens, shrubs, trees, water and sewer mains and related facilities, utility services not owned by others, ditches, lakes, and all other drainage facilities, the administration building, pool, clubhouse, tennis courts, Ashton recreation park, television service by cable, master antenna, satellite dish or other technology (charge limited to two outlets per Unit), and any other utilities which are not metered to the individual Units.

4.2) Ashton Lakes Residences. The Ashton Lakes Residences shall include all of the various condominiums and other forms of association and ownership of residential units located within the Ashton Lakes Community.

4.3) The Ashton Lakes Community. The Ashton Lakes Community shall include the real estate with improvements described on Exhibit "A" a part of the Declaration of Condominium of Ashton Lakes, a Condominium, recorded in Official Record Book 1708, pages 116 thru 212, both inclusive, and the plat of Ashton Lakes, a Condominium, recorded separately in Condominium Book 23, pages 4, 4A thru 4N, both inclusive, (whether submitted to condominium ownership or not by the above described Declaration of Condominium) except that the area labeled "Recreation Area" which appears on sheet 4 of Exhibit "A", which is also recorded in Official Record Book 1708, page 170, and Condominium Book 23, page 4C, and is illustrated by the drawing on sheet 12 of Exhibit "A" which is also Official Record Book 1708, page 178, and Condominium Book 23, page 4K, is not included, but the Tennis Courts, and Ashton recreation park described in Exhibit attached to the Third Amendment to the Declaration of Condominium of Ashton Lakes, a Condominium, recorded in Official Record Book _____, page _____, of the Public Records of Sarasota County, Florida, is included.

4.4) Developer. Developer shall mean Ashton Lakes Development I, Inc. and Ashton Lakes Development II, Inc., their successors and assigns.

ARTICLE 5.
Owners

5.1) Owners. The owners of the Association shall be the owners of the residential units in the Ashton Lakes Residences, their successors and assigns.

5.2) Change of Ownership. Change of ownership in the Association shall be established by the recording in the public records of Sarasota County, Florida, a deed or other instrument establishing a change of record title to a unit or residence within the Ashton Lakes Residences and the delivery to the Association of a copy of such instrument, together with a certified copy of the approval of the change in ownership, if such approval is required by the Declaration of Condominium or other form of Bylaws or Association agreements for the organization in which the unit is located. The owner or owners designated by the instrument which transfers title shall thereby automatically become owners of the Association, and be subject to the rights, duties and obligations of ownership and the ownership of the prior owner will thereby be terminated. Such termination shall not affect liability for past assessments not paid. In the event the change of ownership when past assessments are unpaid, both the past owner and the new owner shall be liable therefor.

5.3) Limitation on Transfer of Shares of Assets. The share of an owner in the funds and assets of the Association cannot be

assigned, hypothecated or transferred in any manner, except as an appurtenance to the owner's unit.

5.4) Voting. Each unit of Ashton Lakes Residences shall be entitled to one vote as to Association affairs. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE 6.
Administrators

6.1) Board of Administrators and Election of Administrators. The affairs of the Association shall be managed by a Board of Administrators consisting of one Administrator for each condominium or other association located within the Ashton Lakes Community, except that a condominium or association having less than five (5) units, or a single family home, shall not be entitled to elect an Administrator. One Administrator shall be elected by the owners of all units located within condominiums and associations having less than five (5) units and by the individual unit owners. Such election shall be by majority of those persons and may be done after notice and meeting or by consent in writing.

Initially, the Association shall have five (5) Administrators. Thereafter, the Board of Administrators, at the beginning of the annual meeting, shall certify the number of Administrators of the Association, based upon the number of condominiums and associations and single family residences in existence and eligible to elect an Administrator on the date of the annual meeting. Administrators, other than those elected or appointed by developer, must be members of the Association. Vacancies on the Board of Administrators shall be filled in the manner provided by the documents of the condominium or other Association electing the Administrator. In the absence of such a provision, the vacancy shall be filled in the same manner as an Administrator is initially elected. Each eligible condominium or other Association within the Ashton Lakes Community shall elect an Administrator and an alternate Administrator for the Board of Administration of Ashton Lakes Community Association. The alternate Administrator shall serve as an Administrator of the Association only in the absence of the Administrator for whom he was named as an alternate. Despite any provisions which may appear to the contrary, the number of Administrators shall not exceed five (5) while the Developer is entitled to control the Ashton Lakes Community Association, pursuant to the provisions of these Articles of Incorporation.

6.2) Developer's Right to Control Association and Board of Administrators. The developer of the Ashton Lakes Community, shall have and hereby reserves the absolute right and authority to manage and control the Association and its affairs and

decisions and the exclusive right to elect or appoint three (3) of the five (5) Administrators of the Association during the development and sales period of the Ashton Lakes Residences, except as hereinafter provided. Unit owners other than Developer are entitled to elect not less than a majority of the members of the Board of Administration of the Association: three (3) years after 50% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or three months after 90% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or when all of the units that will be operated ultimately by the Association have been completed, some of them having been conveyed to purchasers and none of the others are being offered for sale by the Developer in the ordinary course of business; or when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business, whichever occurs first. Developer is entitled to elect at least one (1) member of the Board of Administration so long as the Developer holds for sale in the ordinary course of business at least 2% of the units in the Ashton Lakes Residences. The Administrators appointed by the Developer need not be unit owners. During the period the Developer is in control of the Association, and despite anything else which might appear to the contrary in the Articles of Incorporation, the Bylaws or Declaration of Covenants and Restrictions of the Ashton Lakes Community, the Board of Administration of the Ashton Lakes Community shall exercise all of the rights, powers, and privileges that might otherwise be exercisable by the members of Ashton Lakes Community Association. The decision of a majority of the Administrators of Ashton Lakes Community Association shall be the decision of the Board of Administrators of Ashton Lakes Community Association, and the decision of the Ashton Lakes Community Association.

The Developer may, at its option, at any time, in writing, waive its right to control the Association and turn over the Association to the members, who must then accept such turnover of control of the Association.

So long as the Developer holds units for sale in the ordinary course of business, no assessment may be made against the units owned by Developer for capital and improvements without the prior approval in writing of the Developer and no action may be taken by the Association that would be detrimental to the sales of units by the Developer. An increase in assessments for common expenses without discrimination against Developer shall not be deemed to be detrimental to the sale of the units.

6.3) First Election of Administrators. The three Administrators named in these Articles shall serve until removed or replaced by the Developer or until the first election of all of the Administrators by the memberships of the Association. Two vacancies on the initial five member Board of Administrators

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shall be filled by Ashton Lakes Development I Condominium Association and Ashton Lakes Development II Condominium Association in accordance with the terms of these Articles of Incorporation, the Bylaws of Ashton Lakes Community Association and the condominium documents of each named condominiums.

6.4) Election of Directors During Developer's Control. During the time the Developer controls the Board of Administration, the total number of voting Administrators shall not exceed five (5). The Administrators and alternates elected by the various condominium, other associations and single family units shall be entitled to notice and attendance at meetings of the Board of Administration, but shall not be entitled to vote. The Administrators elected by the various condominiums and associations and single family units shall annually select two Administrators from among their number who shall be voting Administrators, and who shall serve a one-year term.

6.5) First Board of Administrators. The names and addresses of the members of the first Board of Administrators who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Alan C. Roberts	124 Sand Dollar Lane Sarasota, FL 34242
Laura G. Roberts	124 Sand Dollar Lane Sarasota, FL 34242
John Garner	5178 Lancewood Sarasota, FL 34242

ARTICLE 7.
Officers

7.1) Officers. The affairs of the Ashton Lakes Community Association shall be administered by such officers who shall perform the duties all as set forth in the Bylaws of the corporation.

ARTICLE 8.
Indemnification

8.1) Indemnification. The Association does indemnify any officer, Administrator, committee member, employee and agent who was or is a party in any proceedings (other than action by or in the right of the Association against such person), by reason of the fact that such person is or was a Administrator, officer, committee member, employee or agent of the Association, or is or

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was serving at the request of the Association as an Administrator, officer, committee member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceedings in accordance with and subject to the limitation of Florida Statute 607.014 as amended from time to time.

8.2) Exculpation. This Association has been formed by officers, Administrators and/or nominees of the Developer named within the Articles of Incorporation. No contract or other transaction between this Association and the Developer or any other person or corporation shall be void or voidable because the Developer or its officers, Administrators and/or nominees are financially interested in either this Association or are so interested in the other party to the contract or the transaction or both.

ARTICLE 9.

Bylaws

9.1) Bylaws. The Bylaws of the Association may be altered, amended or repealed by the members in the manner provided by the Bylaws.

ARTICLE 10.

Amendments

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

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

(b) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Administrators or by a majority of the members of the Association.

(c) Approval of Amendments to the Articles of Incorporation must be by at least 51% of the members of the Association.

10.2) Limitation on Amendments. No amendment shall make any changes in the qualification for membership, the voting rights of members, nor any change in Sections 2.1), 2.2), 2.3) or 2.4) of Article 2, Section 3.3) of Article 3, Section 6.2) of Article 6, or Section 10.1) of Article 10, without approval in writing by all members and the joiner of all record owners of mortgages upon the condominium units.

10.3) Certification. A copy of each amendment to these Articles shall be filed with the Office of the Secretary of State as required for Articles of Amendment to Articles of Corporation and shall be recorded in the Public Records of Sarasota County, Florida.

10.4) Limitation on Right of Owners to Amend. Notwithstanding anything herein contained to the contrary, until the Developer has turned over control of the Ashton Lakes Community Association to the owners, no amendment to these Articles of Incorporation may be proposed or adopted unless such action is approved by a majority of the Board of Administrators of the Association.

ARTICLE 11.

Term

11.1) Term. The term of the Association shall be perpetual.

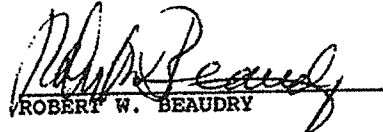
ARTICLE 12.

Subscribers (Incorporators)

12.1) Names and Addresses. The names and residence addresses of the subscribers (incorporators) of these Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
ROBERT W. BEAUDRY	1605 Main Street, Suite 1111 Sarasota, FL 34236

IN WITNESS WHEREOF, the subscribers (incorporators) have hereunto affixed their signatures on this 5th day of July, 1988.


ROBERT W. BEAUDRY

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STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared ROBERT W. BEAUDRY, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 1988.

Stephen P. [Signature]
Notary Public
My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JUNE 4, 1990
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BYLAWS
OF
ASHTON LAKES COMMUNITY ASSOCIATION, INC.

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

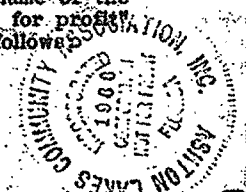
Proposed Bylaws - 1987

1. Identity. These are the Bylaws of ASHTON LAKES COMMUNITY ASSOCIATION, INC., a corporation not for profit formed under the laws of the State of Florida (herein called the "Association").

1.1 The office of the Association shall be 2951 Clark Road, Sarasota, FL 34231.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 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, an impression of which is as follows:



1.4 Definitions. THIS IS NOT A CONDOMINIUM ASSOCIATION. ASHTON LAKES COMMUNITY ASSOCIATION, INC. IS NOT SUBJECT TO THE CONDOMINIUM STATUTE OF THE STATE OF FLORIDA.

"Association", "Corporate", and "Community Association" in other documents refer to ASHTON LAKES COMMUNITY ASSOCIATION, INC. "Owner", "Unit Owner", "Owners" or "Member" means the owner or owners of units within the ASHTON LAKES RESIDENCES, but when the term "Owner", "Unit Owner", "Owners" or "Member" is used with respect to voting rights, the word means only the person entitled to cast the vote attributable to a particular unit within ASHTON LAKES Residences. "Board of Administration" or "Administrator" means that or those of this Association. "Declaration" means the Declaration of Covenants And Restrictions of the ASHTON LAKES COMMUNITY. "Articles of Incorporation" means the within named Association.

2. Owner's Meetings.

2.1 The annual Owners' meeting shall be held at the office of the corporation (or other place in Sarasota County designated by the Board of Directors) at a time and place to be designated by the Board of Administrators during the months of January and February of each year for the purpose of electing administrators and conducting such business as is authorized to be transacted by the Owners. The Owners shall meet at least once in every calendar year.

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2.2 Special Owners' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Owners entitled to cast two-thirds (2/3) of the votes of the entire membership.

2.3 Notice of all Owners' meetings stating the time and place and the purpose for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each Owner at his address as it appears on the books of the Association and shall be mailed or delivered not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing or delivery shall be given by the affidavit of the person giving the notice. In addition, a notice of each meeting of the membership shall be posted at a conspicuous place within the ASHTON LAKES Community at least fourteen (14) days prior to each meeting of the Owners. If a Unit is transferred after the notice is given by the Association, the transferee need not be notified. Attendance at any meeting, annual or special, by an Owner constituted a waiver of notice unless at the beginning of the meeting he objects to it because it is not legally called.

2.4 Persons who are Owners of the Association at least three (3) days prior to the date the first notices are mailed or delivered are entitled to notice of the meeting. Persons who become Owners after that date are not entitled to notice.

2.5 A quorum at Owners' meetings shall consist of a majority of the units within the ASHTON LAKES Residences. All decisions at an Owners' meeting shall be made by a majority of the units represented at the meeting at which a quorum is present, except when approval by a greater number of owners of units is required by the Declaration Of Covenants And Restrictions, the Articles of Incorporation, or these Bylaws. If a quorum be established, the subsequent withdrawal of Owners that reduces the number below that originally required for determination of quorum shall not affect the validity of any action thereafter taken at the meeting or any adjournment of it.

2.6 Voting.

A. In any meeting of the Owners, the owners of units in the ASHTON LAKES Residences shall be entitled to cast one vote for each Unit.

B. If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, only one of the record owners shall cast the vote for the Unit and it may be presumed by the Association that the person purporting to cast the vote for a particular Unit is authorized by the owners of the Unit to cast that vote. In the event of a dispute among the owners of a Unit as to the person entitled to cast the vote of

that Unit, no owner shall be able to cast the vote of that Unit until such time as the dispute is resolved and the Unit Owners of record have filed with the Association a certificate in writing, designating the person to cast the vote for the Unit, which certificate must be signed by at least a majority of owners of record of the particular Unit. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit (who shall be one of the current officers or directors of the corporation) shall be designated by a certificate signed by a corporate officer and filed with the Association at or prior to the particular meeting. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a corporation or an agreement in writing settling a dispute as to the person entitled to cast the vote for the Unit owned by more than one may be amended or revoked from time to time. Such amendment or revocation by a corporation shall be signed by any person authorized to act for the corporation and an amendment or revocation settling a dispute shall be executed by a majority of the Unit Owners. If the certificate to be filed by a corporation or an agreement in writing to settle a dispute among owners of a Unit is not on file, the vote of such Unit and the Owners thereof shall not be considered in determining the requirement for a quorum or any other purpose.

2.7 Proxies. Votes may be cast in person or by proxy. Any person who has reached his majority may be named a proxy. A person named as a proxy need not be an Owner. A proxy may be made by any person entitled to vote and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Owner executing it. Each proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the holder of the proxy may vote, and the manner in which the vote is cast.

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

2.9 The order of business at annual Owners' meetings and as far as practical at other Owners' meetings, shall be:

- A. Election of chairman of the meeting
- B. Calling of the roll and certifying of proxies
- C. Proof of notice of meeting or waiver of notice
- D. Reading and disposal of any unapproved minutes
- E. Reports of officers

- F. Reports of committees
- G. Election of inspectors of election
- H. Election of directors
- I. Unfinished business
- J. New business
- K. Adjournment

2.10 Waiver of Notice. The Owners may waive notice of any specific Owners' meeting in writing or orally before or after any meeting. The Owners may also act by written agreement without meeting.

2.11 Proviso. Until the Developers, ASHTON LAKES DEVELOPMENT I, INC. and ASHTON LAKES DEVELOPMENT II, INC., have terminated its control of the Association and the ASHTON LAKES Community in accordance with the provisions of the Articles of Incorporation and the Declaration Of Covenants And Restrictions of the ASHTON LAKES Community Association, the proceedings of all meetings of the Owners of the Association shall have no force or effect unless such proceedings and action taken are approved by a majority of the Board of Directors of ASHTON LAKES Community Association.

2.12 Minutes. Minutes of each annual and any special Owners' meeting shall be kept in a businesslike manner by the Secretary of the Association and shall be available for inspection by Unit Owners and Members of the Board of Administration at all reasonable times upon reasonable advance notice to the Secretary.

3. Board of Administration: Members and Duties.

3.1 Board of Administration. The affairs of the Association shall be managed by a Board of Administrators.

3.2 Membership, Qualifications, Elections. The number of Administrators, manner of election, and qualifications of Administrators are stated in Article 6 of the Articles of Incorporation of the Association.

3.3 Term. The Administrators shall be elected for staggered two (2) year terms. The even number of Administrators shall be elected during the even numbered years and the odd number of Administrators shall be elected during the odd numbered years.

3.4 Developer's Right to Control the Association and the Board of Administrators. The Developer is entitled to elect or appoint three (3) Administrators of a total of five (5) during such time as the Developer controls the ASHTON LAKES Community Association in accordance with the provisions of Article 6 of the Articles of Incorporation of ASHTON LAKES Community Association. During such time, the number of Administrators shall not exceed five (5).

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3.5 Regular meetings of the Board of Administrators may be held at such time and place as shall be determined, from time to time, by a majority of the Administrators. Notice of regular meetings (except for any such meeting at which the adoption of the annual budget is to be considered) shall be given to each Administrator, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

3.6 Special meetings of the Administrators may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Administrators. Notice of special meetings (except for any such meeting at which the adoption of the annual budget is to be considered and except for an emergency) shall be given personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

3.7 Administrators' Meetings Open. All meetings of the Board of Administrators shall be open to all Unit Owners.

3.8 Notice to Unit Owners. Notices of all meetings of the Board of Administrators "To The Attention Of All Unit Owners" shall also be posted conspicuously within the ASHTON LAKES Community forty-eight (48) hours in advance, except in an emergency.

3.9 Meeting to Adopt Annual Budget. The Owners must be given not less than fourteen (14) days written notice of the time and place of the meeting at which the Board of Administrators will consider the annual budget. A copy of the proposed annual budget of common expenses and proposed assessments must be mailed to the Owners with the written notice of such meeting. The meeting shall be open to the Owners.

3.10 Waiver of Notice. Any Administrator may waive the notice of a meeting to which he is entitled before or after the meeting and such waiver shall be deemed equivalent to the giving of notice to such Administrator.

3.11 A quorum at Administrators' meetings shall consist of a majority of the entire Board of Administrators. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Administrators, except when approval by a greater number of Administrators is required by the Declaration Of Covenants And Restrictions, the Articles of Incorporation or these Bylaws.

3.12 Adjourned Meetings. If at any meeting of the Board of Administrators 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 that might have been transacted at the meeting as originally called may be transacted without further notice.

3.13 Joinder in Meeting by Approval of Minutes. A member of the Board of Administration may join by written occurrence in any action taken at a meeting of the Board but such concurrence may not be used for the purposes of creating a quorum.

3.14 The presiding officer of Administrators' meetings shall be the Chairman of the Board, if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the Administrators present shall designate one of their number to preside.

3.15 The order of business at Administrators' meetings shall be:

- A. Calling of roll
- B. Proof of due notice of meeting
- C. Reading and disposal of any unapproved minutes
- D. Reports of officers and committees
- E. Election of officers
- F. Unfinished business
- G. New business
- H. Adjournment

3.16 Administrators' compensation. No Administrator shall be compensated for acting as Administrator.

3.17 Committees. The Board of Administrators may from time to time appoint committees of Owners of ASHTON LAKES Community Association to investigate, review, and recommend to the Board solutions to problems, activities within the Community, and rules and regulations with respect to the facilities of the ASHTON LAKES Community. Such committees are entitled to exercise only the powers expressly delegated to them by the Board of Administrators.

3.17 Rules and Regulations. The Board of Administrators may adopt, amend, and rescind rules and regulations concerning the operation and use of the ASHTON LAKES Community, its property and facilities. The rules and regulations shall apply uniformly to all Owners, occupants and guests, and shall not conflict with the Declaration Of Covenants And Restrictions, Articles of Incorporation, or these Bylaws.

4. Officers.

4.1 The executive officers of the Association shall be a President, who shall be an Administrator, a Vice President, who shall be an Administrator, a Treasurer, a Secretary, and an Assistant Secretary, all of whom shall be elected annually by the Board of Administrators and shall serve at the pleasure of the Board of

Administrators. Any person may hold two or more offices, except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Administrators from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

4.2 The President shall be the chief executive officer of the Association, and shall be an ex officio member of all such standing committees except any nominating committee. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the Owners from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

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

4.4 The Secretary shall keep the minutes of all proceedings of the administrators and the Owners. He shall attend to the giving and serving of all notices to the Owners and administrators and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. 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 and as may be required by the Administrators or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

4.5 The Treasurer shall have custody of all 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 he shall perform all other duties incident to the office of Treasurer.

4.6 Compensation. No officer or administrator of the Board shall be paid compensation for acting as such. An officer or administrator may be employed by the Board for wages, salary, or as an independent contractor.

4.7 All officers serve at the pleasure of the Board of Administrators. Any officer may be removed by a majority vote of the Administrators at a special meeting called for that purpose.

4.8 Records. The Association shall maintain accounting records for the Association for a period of seven (7) years, which records shall be kept according to good accounting practices which include but not be limited to:

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A. Accurate, itemized, and detailed records of all receipts and expenditures;

B. A current account and a monthly statement of the account of each unit designating the name of the Unit Owner, the due date, and the amount of each assessment, the amount paid upon the account, and the balance due.

C. All audits, reviews, accounting statements, and financial reports of the Association or Condominium.

4.9 The Association shall maintain the following records:

A. A copy of the plans, permits, warranties, and other items provided by the Contractor with respect to facilities and improvements.

B. The original or a photocopy of the recorded Declaration Of Covenants And Restrictions and each Amendment thereto.

C. The original or a photocopy of the recorded Bylaws of the Association and each Amendment thereto.

D. A certified copy of the Articles of Incorporation of the Association and each Amendment thereto.

E. A copy of the current rules of the Association.

F. Minutes of all meetings of the Association of the Board of Administrators and of the Owners, which Minutes shall be contained in books and shall be retained for a period of not less than seven years.

G. A current roster of all Owners and their mailing addresses, unit numbers and, if known, telephone numbers.

H. Voting certificates of Corporations and dispute settlement agreements of Owners, when required.

I. All current insurance policies of the Association and the Condominium.

J. A copy of any management agreement, lease, or other contract to which the Association is a party, or under which the Association or the Owners have an obligation and responsibility.

K. Bills of sale or transfer for all property owned by the Association.

L. Ballots, sign-in sheets, voting proxies, and all other papers relating to elections, which records shall be maintained for a period of one (1) year from the date of the meeting to which the record relates.

M. All rental records for which the Association is acting as agent for the rental of condominium units.

All records shall be maintained in Sarasota County, shall be open to inspection by any Owner or his representative at reasonable times. The right to inspect includes making or obtaining copies at the Owner's expense.

4.10 Financial Review. The Board of Administrators may provide for a financial review, audit, or report from an independent certified public accountant of the financial affairs of the Association.

4.11 Fidelity Bonds. The Board of Administrators may require fidelity bonds from all Administrators and officers handling or responsible for Association funds; such bonds to be a cost of the Association.

4.12 Roberts Rules Of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Covenants And Restrictions, the Articles of Incorporation, or the Bylaws.

5. Amendments. These Bylaws may be amended in the following manner:

5.1 The proposed amendment to the Bylaws may be offered by either the Board of Administrators of the Association or twenty-five percent (25%) of the units within ASHTON LAKES Residences. Such amendment shall be considered at the annual or special meeting (such meeting to be held within ninety (90) days from proposal, and the vote as to the proposed amendment may be expressed at the meeting in person or by proxy, or by written vote received at or prior to the meeting. Approval of the proposed amendment shall be by:

A. Not less than fifty-one percent (51%) of the votes of all of the Units in ASHTON LAKES Residences; and

B. So long as the Developer is entitled to appoint three (3) members of the Board of Administrators, no amendment to these Bylaws may be proposed or adopted unless such action is approved by a majority of the Board of Administrators of the Association.

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5.2 Limitation on Amendments. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with a hyphen. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead, a notation shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw _____ for present text." Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

5.3 Execution and Recording. No amendment to the Bylaws shall be valid unless a copy of such amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Bylaws, executed by the appropriate officers of the Association with the formality of a deed and recorded in the Public Records of Sarasota County, Florida.

6. Rules and Regulations. The Association may adopt reasonable rules and regulations to be uniformly applied to all of the Owners governing the details of the operation and use of the ASHTON LAKES Facilities. Such rules and regulations may be adopted, amended, or rescinded by a majority of the Board of Administrators.

The foregoing were adopted as the Bylaws of ASHTON LAKES COMMUNITY ASSOCIATION, INC., a corporation not for profit, formed under the laws of the State of Florida, at the first meeting of the Board of Administrators held on the 27 day of December, 1988.


President and Director

Attest:


Secretary and Director

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KAREN E. RUSHING
CLERK OF DISTRICT COURT
SARASOTA COUNTY, FL.

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DECLARATION OF COVENANTS AND RESTRICTIONS
OF THE
ASHTON LAKES COMMUNITY

Rec: 9/1/80
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This Declaration of Covenants and Restrictions of the ASHTON LAKES COMMUNITY, made this 31 day of May, 1988, by ASHTON LAKES DEVELOPMENT I, INC. and ASHTON LAKES DEVELOPMENT II, INC., Florida corporations, hereinafter referred to as "Developer", and ASHTON LAKES COMMUNITY ASSOCIATION, INC., hereinafter referred to as "Association", for the use and benefit and for the responsibility and burden of the owners of units in the ASHTON LAKES Residences now built and hereinafter to be built, as follows:

ret. Eugene, Sandy

ARTICLE 1
Purpose

1.1 ASHTON LAKES COMMUNITY ASSOCIATION, INC. is a Florida non-profit corporation created for the purpose of taking title to and operating, maintaining, repairing, and replacing the improvements constructed and to be constructed within the ASHTON LAKES Community as described below, which includes by way of description and not limitation the entryway, roads, streets, parking not assigned, lawns, gardens, shrubs, trees, water and sewer mains and related facilities, utility services not owned by others, ditches, lakes and all other drainage facilities, the administration building, clubhouse, pool, shuffleboard courts, pedestrian walkway, tennis courts, picnic area, television service, and any other utilities which are not metered to the individual Units.

ARTICLE 2
Not a Condominium Association

2.1 ASHTON LAKES COMMUNITY ASSOCIATION, INC. is a Florida non-profit corporation. ASHTON LAKES COMMUNITY ASSOCIATION, INC. is not a condominium association as defined by Fla. Stat. 718.103(2) and as that term is used throughout the Florida Condominium Act.

ARTICLE 3
Definitions

3.1 ASHTON LAKES Community Facilities. The ASHTON LAKES Community Facilities shall include the entryway, roads, streets, parking not assigned, lawns, gardens, shrubs, trees, water and sewer mains and related facilities, utility services not owned by others, ditches, lakes and all other drainage facilities, the administration building, clubhouse, pool, shuffleboard courts, pedestrian walkway, tennis courts, picnic area, television service, and any other utilities which are not metered to the individual Units, not included within any condominium or other form of ownership within the ASHTON LAKES Community.

3.2 ASHTON LAKES Residences. The ASHTON LAKES Residences shall include all of the various condominiums and other forms of association and ownership of residential units located within the ASHTON LAKES Community.

3.3 The ASHTON LAKES Community. The ASHTON LAKES Community shall include the real estate with improvements described on Exhibit "A", a part of the Declaration of Condominium of ASHTON LAKES, a Condominium, recorded in Official Record Book 1708, pages 116 thru 212, both inclusive, and the plat

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of ASHTON LAKES, a Condominium, recorded separately in Condominium Book 23, pages 4, 4A thru 4N, both inclusive, (whether submitted to condominium ownership or not by the above described Declaration of Condominium) except that the area labeled "Recreation Area" which appears on sheet 4 of Exhibit "A", which is also recorded in Official Record Book 1708, page 170, and Condominium Book 23, page 4C, and is illustrated by the drawing on sheet 12 of Exhibit "A" which is also Official Record Book 1708, page 178, and Condominium Book 23, page 4K, is not included but the tennis courts and picnic area described in Exhibit 2 attached to the Third Amendment to the Declaration of Condominium of ASHTON LAKES, a Condominium, recorded in Official Record Book 2082, page 453 et.seq., of the Public Records of Sarasota County, Florida, is included.

3.4 ASHTON LAKES COMMUNITY ASSOCIATION, INC. ASHTON LAKES COMMUNITY ASSOCIATION, referred to herein as the "Association", or as the "Community Association" in some documents, is a corporation not for profit formed under the laws of the State of Florida which will operate the ASHTON LAKES Community Facilities. The Articles of Incorporation and Bylaws of ASHTON LAKES Community Association, Inc. are attached to this Declaration as Exhibits "A" and "B", respectively, and are incorporated herein by reference.

3.5 Developer. Developer means ASHTON LAKES DEVELOPMENT NO. 1, INC. and ASHTON LAKES DEVELOPMENT NO. 2, INC., their successors and assigns.

3.6 Owner. Each single-family, residential unit built or to be built in ASHTON LAKES Residences shall own an equal undivided interest in the ASHTON LAKES COMMUNITY ASSOCIATION, INC. The total number of such ownership interests in the Association shall not exceed 242 and could be as few as 60. See Paragraph 4.4. Each of the owners of a single-family unit located within the ASHTON LAKES Community is an "Owner" for purposes of the Articles of Incorporation, Bylaws, and the Declaration of Covenants and Restrictions of the ASHTON LAKES COMMUNITY, except that all of the owners collectively of a particular unit are the "Owner" of that unit for purposes of voting and determining the number of undivided interests in the ASHTON LAKES COMMUNITY ASSOCIATION. Ownership commences with the recording in the public records of an instrument of conveyance to the Owner and the furnishing of a copy of such instrument and condominium association approval, if required, to the Association. Ownership ends with recording of an instrument conveying ownership.

ARTICLE 4
Development Plan

4.1 ASHTON LAKES Phase I. ASHTON LAKES Phase I, consisting of 32 units contained in Buildings No. 11 and 13, was submitted to condominium ownership as ASHTON LAKES, a Condominium, which was to be a phase condominium with a possible total of 242 units, by Declaration of Condominium recorded in Official Record Book 1708, pages 116-212, both inclusive, and Condominium Plat recorded in Condominium Book 23, pages 4, 4A through 4M, both inclusive. There is a First Amendment to Declaration of Condominium of ASHTON LAKES, a Condominium, dated September 27, 1984, recorded in Official Record Book 1720, page 1396-1399, both inclusive, which does not affect the development plan.

4.2 Second Amendment to Declaration of Condominium. By Second Amendment to Declaration of Condominium of ASHTON LAKES, a Condominium,

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dated June 23, 1986, recorded in Official Record Book 1866, page 581-597, and Amendment to Declaration of Condominium recorded in Condominium Book 23, pages 47, 47A through 47F, of the Public Records of Sarasota County, Florida, Buildings 14 and 15 containing a total of 28 units were added ASHTON LAKES, a Condominium.

4.3 Third and Fourth Amendments to Declaration of Condominium. By the Third and Fourth Amendments to Declaration of Condominium, the three phases of ASHTON LAKES, a Condominium, as described above, were divided into two condominiums. Phase I containing 32 units became ASHTON LAKES NO. 1, a Condominium, and Phases II and III became ASHTON LAKES NO. 2, a Condominium. In addition, the legal description for each of the condominiums was changed so that the two new condominiums consisted of the land underneath the respective buildings, and limited common elements for parking. The balance of the real property which consisted of the entryway, roads, streets, parking other than limited common elements, landscaping, water, sewer, drainage facilities and lakes, administration building, clubhouse and pool were conveyed by the Unit Owners to ASHTON LAKES COMMUNITY ASSOCIATION, INC. to be held and administered for the use and benefit of the owners of the various units in ASHTON LAKES Residences subject to the terms of this Declaration, the Articles of Incorporation, and Bylaws of ASHTON LAKES COMMUNITY ASSOCIATION, INC.

4.4 Future Development. The property defined as ASHTON LAKES Residences in this Declaration is zoned to permit 242 single-family units. Sixty units have been constructed and the Developer contemplates the construction of an additional 182 units which may be constructed in various forms consisting of condominiums of one, two and three stories, some having elevators, villas, community association not a condominium, duplexes, and individual single-family homes. The minimum number of additional units which the Developer may construct is none; the maximum is 182. The Developer may convey any portion of the ASHTON LAKES Residences to others for development by them either as successors to Developer or in conjunction with Developer.

ARTICLE 5
Ashton Lakes Community Facilities

5.1 The recreational facilities and other areas which make up the ASHTON LAKES Community Facilities shall consist of the following:

(1) **Sales Office/Association Administration Building.** Upon the recording of the Third Amendment to Declaration of Condominium of ASHTON LAKES NO. 1, a Condominium, Developer will convey to the Association the temporary sales office and construction office of approximately 1,150± square feet, frame construction with tile roof containing a mens and womens bathroom, kitchenette with capacity to reasonably hold ten persons at one time. This conveyance shall be subject to the reservation by the Developer of the right to use the office as a construction and sales office for the sale and rental of units within the ASHTON LAKES Residences and adjoining properties.

(2) **Recreation Building and Swimming Pool.** The recreation clubhouse and swimming pool are in the location depicted in Exhibit "A" attached to the Declaration of Condominium of ASHTON LAKES, a Condominium, recorded in Official Record Book 1708, page 116-212, both inclusive, and which is also the Condominium Plat recorded in Condominium Book 23, pages 4, 4A through 4N,

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of the Public Records of Sarasota County, Florida. The recreation building and pool have been constructed. The building is approximately 1,800± square feet, single level, contains a kitchen of approximately 200± square feet with standard commercial appliances, stucco exterior upon timber frame with tile roof, which contains a womans bathroom with four toilets (one of which shall be for handicap persons) and mens bathroom containing two urinals and three toilets (one of which shall be for handicap persons). The recreation building has a capacity of holding approximately 60 persons or as may be required by governmental authorities, within the common meeting room.

The swimming pool will be equipped with an approved commercial filter system, one ladder, a hook and safety line with a float, and water testing kit. There is pool side furniture and other pool equipment which was provided by the Developer at a cost of at least \$1,000.00. The swimming pool has a range of depth from 1 foot to 6 feet±, with an approximate size of 35 feet by 65 feet, approximate surface area of 2,275 square feet. The pool does not have a diving board, but is surrounded by a concrete deck of approximately 1,000 square feet. The recreation clubhouse and swimming pool have been constructed and are situated in the approximate location as shown on Exhibit "A" attached to the Declaration of Condominium of ASHTON LAKES, a Condominium, with recording information as above.

(3) Shuffleboard Courts. There shall be two (2) hard surfaced shuffleboard courts adjoining one another in combination. They shall comprise an approximate area of 52' by 20'. They shall be unlighted. Appropriate equipment shall be provided to accommodate two (2) people in play at one time on each court.

(4) Tennis Courts and Picnic Area. There shall be two hard-surface, unlighted tennis courts, approximately 120 feet by 105 feet each, to be equipped with four posts, two nets, and appropriate fencing which will accommodate four people in play per court at any one time. In addition, there will be seating, shade, and two picnic areas, each with one table, two benches and a charcoal grill.

(5) Drainage and Retention Lake Areas. Existing and additional lakes, ditches and drainage facilities to be excavated by the Developer to provide drainage and serve as storm water retention areas and to provide a pleasant water appearance. Alteration of the shore line and/or excavation or filling of any existing lake and excavation to establish new lakes, ditches and drainage facilities is granted to the Developer and is subject to a combination of County, State and/or Federal permits issued by the appropriate departments or agencies for each.

(6) Pedestrian Walkway. The Developer shall construct a wooden walkway as a pedestrian access from the ASHTON LAKES Community to the adjoining Merchants Point Shopping Center, which walkway shall be located, configured, dimensioned, and composed of those materials which shall be required by and/or approved by Sarasota County.

(7) Ingress and Egress, and Utilities. The other areas which make up the ASHTON LAKES Community Facilities shall include the entryway, roads, streets, parking not assigned, lawns, gardens, shrubs, trees, water and sewer mains and related facilities, utility services not owned by others, ditches, lakes

and all other drainage facilities, the administration building, clubhouse, pool, shuffleboard courts, pedestrian walkway, tennis courts, picnic area, television service, and any other utilities which are not metered to the individual Units.

(8) Area Not Included. The Declaration of Condominium of ASHTON LAKES, a Condominium, recorded in Official Record Book 1708, pages 116-212, both inclusive, and the plat of ASHTON LAKES, a Condominium, attached as Exhibit "A" to the Declaration of Condominium record as above, and recorded separately in Condominium Book 23, pages 4, 4A through 4N, both inclusive, described an area that was labeled "Recreation Area" which appears on Sheet 4 of Exhibit "A", which is also recorded in Official Record Book 1708, page 170, and Condominium Book 23, page 4C, and as illustrated in the drawing on Sheet 12 of Exhibit "A", which is also Official Record Book 1708, page 178, and Condominium Book 23, page 4K, and is the same area labeled "(4) Park Area", which appears on page 37 of the Declaration of Condominium of ASHTON LAKES, a Condominium, as above, which is also Official Record Book 1708, page 126; such area, whether called "Recreation Area" or "Park Area", is not included within the ASHTON LAKES Community, is not a part of the ASHTON LAKES Community Facilities, and is not owned or to be used by the Owners of Units in the ASHTON LAKES Residences.

ARTICLE 5

Reservation of Rights in Developer

5.1 Developer's Right to Create, Amend, Modify Easements throughout the ASHTON LAKES Community. Each of the following easements are hereby granted, reserved or otherwise created in favor of the Developer, its grantees, successors and assigns for the benefit of the units in ASHTON LAKES Residences and the adjoining lands of Developer or its assigns, for the benefit of public or franchised utility companies, (but as to such utility companies only where expressly specified), for the benefit of the ASHTON LAKES COMMUNITY ASSOCIATION, the owners and grantees of units in ASHTON LAKES NO. 1, a Condominium, ASHTON LAKES NO. 2, a Condominium, and all the other and various condominiums and other associations and forms of ownership, constructed or to be constructed, upon the real property described on the lands described on Exhibit "A" attached to the Declaration of Condominium of ASHTON LAKES, a Condominium, recorded in Official Record Book 1708, pages 116-212, both inclusive, which is also Condominium Book 23, pages 4, 4A through 4N, both inclusive, of the Public Records of Sarasota County, Florida, together with the tennis courts and picnic area described on Exhibit "2". The foregoing easements may also be for the benefit of the owners of improvements to be located on the real property designated Recreation Area on Sheet 4 of Exhibit "A" attached to the Declaration of Condominium, which is Official Record Book 1708, pages 170, and Condominium Book 23, page 4c, and illustrated by drawing on Sheet 12 of Exhibit "A" of the Declaration of Condominium, which is recorded in Official Record Book 1708, pages 178, and Condominium Book 23, pages 4k, all in the Public Records of Sarasota County, Florida, but such owners shall not be subject to the easements.

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(a) Utilities and Drainage. Drainage easements and easements for all water, sewer, electrical, telephone, cable TV, master antenna, satellite dish or other TV service, and other utility lines, mains and facilities, and drainage ditches, lines and structures, lakes and other drainage facilities, previously, now or hereafter providing service to all condominiums, associations, and other types of ownership within the ASHTON LAKES Residences and adjacent lands,, the installation, repair, maintenance and replacement thereof and as may subsequently be required for utility services in order to adequately serve all condominiums, associations, and other types of ownership within ASHTON LAKES Residences and adjacent lands, provided, however, easements through a Unit shall only be according to the plans and specifications for the building containing the Unit or as the building is actually constructed, unless approved in writing by the Unit Owner. The foregoing utility easements are and shall also be in favor of all utility companies servicing the Condominium.

(b) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, bicycle paths, other paths, walks lanes, roads and streets as the same may from time to time exist upon the common elements of the various condominiums, lands of the various associations and other types of ownership, and the lands of ASHTON LAKES COMMUNITY ASSOCIATION; and for the vehicular traffic over, through and across such portion of the common elements of the various condominiums, lands of the various associations and other types of ownership, and the lands of ASHTON LAKES COMMUNITY ASSOCIATION as may be from time to time paved and other portions of the common elements of the various condominiums, lands of the various associations and other types of ownership, and the lands of ASHTON LAKES COMMUNITY ASSOCIATION intended for such purposes, but the same shall not give or create in any person the right to park upon any portions of the ASHTON LAKES Community except those intended to be used for such purposes and reasonably suited therefor.

(c) Other Easements. All other easements, if any, over, upon, through and across the lands described on Exhibit "A" attached to the Declaration of Condominium of ASHTON LAKES, a Condominium, recorded in Official Record Book 1708, page 116-212, both inclusive, except any located on or across the real property designated "Recreation Area" on Sheet 4 of Exhibit "A" attached to the Declaration of Condominium, which is Official Record Book 1708, page 170, and Condominium Book 23, page 4C, and is illustrated by the drawing on Sheet 12 of Exhibit "A", which is also Official Record Book 1708, page 178, and Condominium Book 23, page 4K, of the Public Records of Sarasota County, Florida, shall no longer exist.

(d) Developer's Right to Create Additional Easements. The Developer, its successors and assigns as Developer, retains the right and shall at all times have the right to declare, create, modify and amend, from time to time, without joinder and consent of any of the owners of the units in ASHTON LAKES Residences, mortgagees, lienors, or of the condominium or other associations within ASHTON LAKES Residences, easements on and about the ASHTON LAKES Community for the purposes of drainage, water retention, lakes, utilities, TV cable, master antenna, satellite dish or other technology, and peaceful ingress and egress for persons and motor vehicles, use and enjoyment of the recreational facilities for the benefit of any of the lands within the ASHTON LAKES Community and lands adjoining. At the time of the declaration, creation, modification, or amendment of such easements, the same shall not be inconsistent with peaceful and lawful use and enjoyment of the ASHTON LAKES Community by the owners of the ASHTON LAKES Residences.

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5.2 Reservation of Rights of Developer. Until such time as Developer has completed construction and sold all of the units which may be constructed within the ASHTON LAKES Residences and the adjoining lands, there is reserved unto the Developer, its agents, successors, grantees and assigns, easements through and over the ASHTON LAKES Community as may be required, convenient or desired by the Developer for the completion and sale of all of the units which may be constructed within the ASHTON LAKES Community and the adjoining lands. Such easements may include, by way of description and not limitation, easements for ingress and egress for vehicles and pedestrians including construction vehicles and equipment, Developer, its employees, contractors, subcontractors, suppliers, customers and sales people, parking for vehicles including construction vehicles and equipment, parking for guests, visitors, prospective customers, agents, employees, contractors, subcontractors and material suppliers, the right to place signs, banners, flags and other advertising and attention-drawing items throughout the ASHTON LAKES Community, and the right to use, construct and improve a sales, construction, rental office, and models for the sales and rental of units within the ASHTON LAKES Residences and adjacent lands. Neither the Owners of the ASHTON LAKES COMMUNITY ASSOCIATION nor the Association shall interfere in any manner whatsoever with the construction, completion and sale by the Developer, its successors and assigns, as set forth above.

5.3 Developer's Rights to Control Administration Building. Developer reserves the right to use the administration building which is described in Paragraph 4.2 (b) (1), page 38, of the Declaration of Condominium which is also Official Record Book 1708, page 125, of the Public Records of Sarasota County, Florida, as a sales office and construction office during such time as the Developer is building and offering for sale units located within the ASHTON LAKES Residences or any lands adjacent thereto. Developer's activities may include construction, leasing, and sale of units. During such time Developer is occupying the administration building, Developer shall be responsible for the costs of the building, including utilities, insurance, maintenance and upkeep.

5.4 Developer's Right to Control Assessments. During the time the Developer is in control of the Association, the Developer may guarantee to the Owners that the assessments for the expenses of the Association will not exceed a stated dollar amount, which amount may be changed by the Developer from time to time. During the time Developer has guaranteed assessments, the Developer is obligated to pay all expenses of the Association in excess of the expenses paid from the guaranteed assessments of the Members. The Developer may terminate its guarantee of expenses at any time. During the time the Developer has guaranteed the assessments of the Association, the Units of the Developer located within ASHTON LAKES Residences are excused from paying their share of the common expenses which would have been assessed against those Units.

5.5 No Assessments for Incomplete Units. No portion of the assessments for the expenses of the Association nor liability for the same shall be charged or assessed against any Units not completed and ready for occupancy. Each Unit shall commence paying its share of the expenses of the Association when it is completed and ready for occupancy, unless the Developer has guaranteed assessments as provided herein. Issuance of a Certificate of Occupancy by Sarasota County should be conclusive evidence that the Unit is completed and ready for occupancy.

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5.6 Developer's Rights Inure to the Benefit of its Designees, Successors and Assigns. All powers, privileges, easements, rights, reservations, restrictions, and limitations hereunder reserved or otherwise created for the benefit of the Developer may pass by assignment to and shall inure to the benefit of the Developer's designees, successors, and assigns.

ARTICLE 6
Budget

6.1 Annual Budget. The Association shall adopt an annual budget stating the expenses of the operation, maintenance, repair or replacement of the ASHTON LAKES Community Facilities and shall levy an assessment upon the owners of the units located throughout the ASHTON LAKES Residences in an amount which is not less than that required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The budget may also include reserves for capital expenditures and deferred maintenance.

6.2 Estimated Expenses. The budget shall include a statement of the estimated expenses of the Association for the coming year which shall include, but not be limited to, the following:

- (i) Fire, other casualty, flood, liability, Workmen's Compensation and other insurance as provided herein.
- (ii) Administrative costs of the Association, including professional fees and expenses.
- (iii) Cost of water service, sewer service, garbage collection, trash removal, pest control, cable T.V., or at the election of developer master antenna or satellite dish, or similar technology (but only the cost of two (2) outlets per Unit), and of other utilities which are not metered to the individual Condominium Units.
- (iv) Labor, materials and supplies used in conjunction with the operation, replacement, repair and maintenance of common facilities which may include but not be limited to the swimming pool, clubhouse, tennis courts and other part recreational facilities and any limited common elements, except as otherwise hereinafter declared to be obligations of one or more particular Units.
- (v) The cost of such additional land, improvements and personal property as may be purchased and added to the ASHTON LAKES Community as common elements by the Association through action of the Board of Administration.
- (vi) Damages to the Community property in excess of insurance coverage.

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(vii) Expenses of management of ASHTON LAKES COMMUNITY ASSOCIATION which may include:

- (1) Salary of a manager, if any, his assistants and agents,
- (2) Management fees payable to an outside management company, if any, and
- (3) Other expenses incurred in the management of the Condominium property.

(viii) All outlays, costs and expenses, if any, incurred by the Association in connection with the purchase, rental, operation, maintenance and repair of a Unit to house a resident manager, including without limitation, debt service, utilities, taxes and the share of common expenses otherwise allocable to such Unit.

(ix) All other costs and expenses that may be duly incurred by the Association through its Board of Administration from time to time in operating, protecting, managing and conserving the ASHTON LAKES Facilities property and in carrying out its duties and responsibilities.

(x) The cost and expense of acquiring, managing, operating, maintaining, repairing and replacing all land improvements and personal property owned or leased by the Association and such additional land, improvements and personal property as may be purchased by the Association through action of the Board of Administration.

6.3 Owner Liability for Expenses. Each Unit within the ASHTON LAKES Residences is liable for an equal share of the costs and expenses of the ASHTON LAKES COMMUNITY ASSOCIATION.

6.4 Adoption of Budget.

(a) The Board of Administrators may adopt the proposed annual budget of common expenses for the Association. In such event, the Board of Administrators shall mail a notice of the meeting to adopt the proposed annual budget and copies of the proposed annual budget of common expenses to the Owners not less than fourteen (14) days prior to the meeting at which the budget is to be considered. If an adopted budget requires assessments against the Unit Owners in any fiscal or calendar year which exceed one hundred fifteen percent (115%) of the assessments for the preceding year, the Board, upon written application of ten percent (10%) of the units in the residences, shall call a special meeting of the Unit Owners within thirty (30) days upon not less than ten (10) days written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget for the Association;

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the adoption of the budget shall require a vote of not less than a majority of all the voting interests. If at the meeting of the Unit Owners a quorum is not obtained or a substitute budget is not adopted, then the budget adopted by the Board of Administrators shall go into effect as scheduled. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Association property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Community property shall be excluded from the computation. As long as the Developer is in control of the Board of Administration, the Board shall not impose an assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar year's assessment without the approval of a majority of the voting interests.

(b) Adoption of Budget by Unit Owners. As an alternative, the Board of Administrators may submit the budget to a special meeting of the Owners. At the special meeting of the Owners to consider and enact a budget, adoption of the budget shall require a vote of not less than a majority of all the units in the ASHTON LAKES Residences. The budget may be proposed to the Owners at a meeting of the Owners or/and in writing, and if the proposed budget is approved by the Owners at the meeting or by majority of the Owners in writing without a meeting, the budget shall be adopted.

(c) If the budget is amended after adoption, a copy of the amended budget shall be furnished to each Owner.

(d) Assessments for Emergencies. The Board of Administrators may levy an assessment for an emergency expense not set forth in the budget of the Association, or not set forth in the amount subsequently found to be required, without prior approval of the Owners, provided such special assessment shall not exceed \$500.00 per Unit. Emergency assessments shall be payable within thirty (30) days of mailing the notice of the special assessment. Owners shall be given written notice of the meeting of the Board of Administrators at which the special assessment is adopted as provided by the Bylaws, which notice shall state the amount of the assessment and the reasons for the assessment.

(e) Amendments to the Annual Budget. As an alternative to emergency assessments, the annual budget of the Association may be amended during the budget year. Such amendment shall follow the procedure and be subject to the provisions and limitations of the Articles of Incorporation, Bylaws, and Declaration Of Covenants And Restrictions of ASHTON LAKES COMMUNITY ASSOCIATION, INC. for the adoption of an annual budget.

ARTICLE 7
Collection of Assessments

7.1 Owner's Liable. The money necessary to pay the expenses, costs, and charges set forth in the annual budget of the Association, as the same may be amended, shall be levied against the Owners of ASHTON LAKES Community on an equal basis.

7.2 Collection of Assessments. Assessments against the individual units are to be collected by the condominium association or other entity which operates the organization or association, the building, or area in which each unit is located as part of the annual budget for that condominium association or other organization. Such assessments shall be remitted immediately to ASHTON LAKES COMMUNITY ASSOCIATION, INC. and shall be in default five (5) days after receipt. Assessments in default shall bear interest at the highest rate provided by law, chargeable to the condominium association or other organization collecting the assessment.

7.3 Owner may pay Assessments. A Owner may pay his assessment due the ASHTON LAKES COMMUNITY ASSOCIATION to the COMMUNITY ASSOCIATION, if the COMMUNITY ASSOCIATION approves such payment. Such payment with approval by ASHTON LAKES COMMUNITY ASSOCIATION shall be credited against the assessment otherwise due from the Owner to the condominium or other association imposing assessments upon the unit.

7.4 Liability cannot be waived. The liability for assessments cannot be avoided by waiver of the use and enjoyment of the facilities of ASHTON LAKES COMMUNITY FACILITIES, or by abandonment of a unit for which the assessments are made.

7.5 Interest. Assessments and installments on them not paid when due shall bear interest at the highest rate provided by law.

7.6 Lien. ASHTON LAKES COMMUNITY ASSOCIATION has a lien on each unit, whether a condominium or association or some other form of legal ownership for any and all unpaid assessments with interest and reasonable attorney's fees and costs incurred by the Association which are incident to the collection of the assessments or enforcement of the lien. The lien is effective from and after the recording of a Claim of Lien in the Public Records of Sarasota County, Florida, which describes the unit, names the record owner, and states the amount due and the due dates. No such lien shall continue for a period longer than one (1) year after the Claim of Lien has been recorded unless, within that time, an action to enforce the lien is commenced in a court of competent jurisdiction. The Claim of Lien shall secure all unpaid assessments, interest, costs, and attorney's fees which are due and which may accrue subsequent to the recording of the Claim of Lien and prior to the entry of Final Judgment of Foreclosure. A Claim of Lien must be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a Satisfaction of Lien.

7.7 Acceleration. If the Owner(s) of a Unit is in default for failure to pay an assessment and such default continues for more than thirty (30) days after the Association gives written notice of its intention to accelerate and foreclose, the Association may declare the balance of the assessments for the budget year due and payable.

7.8 Action to Foreclose. ASHTON LAKES COMMUNITY ASSOCIATION may bring an action in its name to foreclose a lien for assessments in the manner a mortgage on real property is foreclosed, and may also bring an action to

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recover a money judgment for the unpaid assessments without waiving any Claim of Lien.

7.9 30-Day Notice. No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid assessments, including those coming due after the Claim of Lien is recorded, are paid before entry of Final Judgment of Foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at his last known address; and, upon such mailing, the notice shall be deemed to have been given, and the Court shall proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. If, after diligent search and inquiry, the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the Court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. Notice requirements of the subsection do not apply if an action to foreclose a mortgage on the unit is pending before any Court; if the rights of the Association would be affected by such foreclosure; and, if actual, constructive or substitute service of process has been made on the Unit Owner.

7.10 Rent. If the Unit Owner remains in possession of the unit and the Claim of Lien is foreclosed, the Court, in its discretion, may require the Unit Owner to pay reasonable rent for the unit, and the Association is entitled to the appointment of a Receiver to collect the rent.

7.11 The Association may purchase the unit at the foreclosure sale and hold, lease, mortgage, or convey the same.

7.12 Priorities of Mortgagee. When the mortgagee of a mortgage of record or other purchaser of a unit obtains title to a unit by purchase at the public sale resulting from the mortgagee's foreclosure judgment in a suit in which the Association has been properly named as a defendant junior lien holder, or, as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns are not liable for the share of assessments attributable to the unit chargeable to the former Owner which became due prior to acquisition of title by reason of foreclosure, unless the assessments are secured by a Claim of Lien for assessments that was recorded prior to the recording of the foreclosed mortgage. The unpaid share of assessments is a common expense collectible from all Unit Owners, including such acquirer and his successors and assigns. A mortgagee acquiring title to a unit as a result of foreclosure, or deed in lieu of foreclosure, may not, during the period of its ownership, whether or not the parcel is unoccupied, be excused from the payment of any assessments coming due during the period of such ownership.

7.13 Assessment Certificate. Within fifteen (15) days after the request therefor by an owner or unit mortgagee, the Association shall provide a certificate stating all assessments and other monies owed to the Association by a Unit Owner with respect to a unit. Any person, other than the owner, who relies upon such certificate shall be protected thereby.

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7.14 **Guaranteed Assessments.** Developer may be excused from the payment of its share of the expenses of the Association during the period of time that Developer has guaranteed to the Owners that the assessment for common expenses of the Association imposed upon the Owner would not increase over a stated dollar amount.

ARTICLE 8
Maintenance, Alteration, Repair, and Improvement

8.1 **The Association.** The Association shall maintain, repair, improve and replace at the Association's expense the entryway, roads, streets, parking not assigned, lawns, gardens, shrubs, trees, water and sewer mains and related facilities, utility services not owned by others, ditches, lakes and all other drainage facilities, the administration building, clubhouse, pool, tennis courts and picnic area, and any other utilities which are not metered to the individual Units, including the personal property included within each of the foregoing as shall be necessary to provide the owners and residents of ASHTON LAKES Community the reasonable use and enjoyment of such facilities.

8.2 **Responsibility of Unit Owners, Tenants and Guests.** The Unit Owners, tenants and guests of ASHTON LAKES Residences and units constructed on adjacent lands shall use the facilities of the ASHTON LAKES Community in such a manner as will provide them with maximum enjoyment thereof and, at the same time, respect the use and enjoyment of the facilities by their neighbors. The use of the Unit Owners, tenants and guests shall be in accordance with the Declaration Of Covenants And Restrictions of the ASHTON LAKES Community, its Articles of Incorporation, and Bylaws.

8.3 **Prohibitions.** No Unit Owner, tenant, occupant, or guest of the ASHTON LAKES Residences shall within the ASHTON LAKE Facilities (facilities):

(a) Paint or otherwise decorate or change the exterior or interior appearance, or make any additions to or take away anything from any of the improvements located within the ASHTON LAKES Community.

(b) Remove, prune, cut, damage, or injure any trees, bushes, flowers, grass or other landscaping provided within the facilities.

(c) Permit loud and objectionable noises or obnoxious odors to emanate from the Unit nor play any organ or electronically amplified musical instruments or devices which may cause a nuisance to the occupants of other Units in the sole opinion of the Board.

(d) Erect, construct or maintain any wire, antennas, garbage or refuse receptacles or other equipment or structures on the exterior of the building or on or in any of the facilities, except with the written consent of the Association Board of Administration.

(e) Obstruct the common way of ingress or egress to the other Units or the common elements.

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(f) Hang any laundry, garments or other unsightly objects which are visible outside of the Unit.

(g) Place or allow to remain within the facilities any items which are unsightly, hazardous, or is rubbish, refuse, garbage, or trash. Any person using the facilities will be obligated to keep the same in a clean and sanitary condition.

(h) Make use of the facilities in such a manner as to abridge the equal rights of the other Unit Owners to their use and enjoyment.

(i) Permit any animals or pets to be within the facilities unless the Board of Administration designates certain areas for pets while on a leash accompanied by its owner under rules and regulations established by the Association. Any animal waste shall be collected and disposed of by the owner. This provision shall not be construed to be an authorization for pets or animals within the ASHTON LAKES Community Facilities.

(j) Park or use for living accommodations commercial vehicles, trucks, boats, campers, trailers, mobile homes and similar vehicles in any parking area, except that service vehicles may use the guest parking during the time they are actually serving individual Units or common facilities within the Community. The Board of Administration may establish rules for the parking of pick-up trucks, vans and mobile homes when such vehicles are used for the personal use of the owners, guests, and occupants of Units.

(k) Conduct any motor repair or vehicle repair work or washing within the parking areas. The Association may establish rules and regulations for washing permitted vehicles.

(l) Obstruct the road, streets, pedestrian ways, jogging path, and other means of ingress and egress.

(m) Barbecue, cook or picnic other than in the areas specifically provided for and designated by the Administration for such purposes.

(n) Swim, boat, fish, or conduct any other activity within the lakes of the Community unless the activity is specifically authorized by the Rules and Regulations of the Association.

(o) No motorcycles are permitted within the ASHTON LAKES Community.

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ARTICLE 9
Insurance

9.1 Insurance. The Association shall procure, maintain, and pay for as part of the expenses of ASHTON LAKES COMMUNITY ASSOCIATION, INC. the following insurance:

(a) Casualty insurance covering all of the improvements of ASHTON LAKES Community Facilities exclusive of roads, streets, outside parking, driveway excavation, foundations, pools, patios, and any other areas not

reasonably subject to casualty loss in an amount to be determined annually by the insurance carrier, such coverage to afford protection against (1) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements, and (2) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to these facilities, including but not limited to vandalism, malicious mischief, wind storm, water damage, flood and war risk insurance, if available.

(b) The above-described casualty insurance shall cover the buildings, improvements, personal property, fixtures, installations, or additions, floor coverings, window treatments, appliances, cabinets, and all personal property of the Association within and without the buildings. The insurance may cover water heaters, heating and air conditioning equipment, and any other personal or real property of the Association.

(c) Personal liability and property damage insurance covering all of the ASHTON LAKES Community Facilities in such form as shall be required by the Association to protect the Association and the Owners from all reasonable forms of liability including, but not limited to, personal injury and property damage protection to others, personal injury and property damage protection to the owners, their families, invitees, and guests, using the facilities of ASHTON LAKES Community Facilities, including legal liability, hired automobile, non-owned automobile and off premises employee coverage.

(d) Workmen's Compensation Insurance.

(e) Such other insurance coverage as the Board of Administrators of the Association in its discretion may determine from time to time to be in the best interests of the Association and its Owners.

9.2 Named Insured. All insurance policies upon the ASHTON LAKES Community Facilities shall be purchased by the Association as the named insured and as agent for the Owners of ASHTON LAKES Residences, if applicable, and the mortgagees of such owners of ASHTON LAKES Residences as their interests may appear. Provisions shall be made for the issuance of mortgage endorsements and memorandum of insurance to the mortgagees of Unit Owners.

ARTICLE 10 Amendments

10.1 Majority. This Declaration of Covenants and Restrictions of the ASHTON LAKES Community may be amended by a majority of the Owners of the Association and a majority of the Board of Administrators of the Association.

10.2 Manner of Amendment. The amendment to the Declaration of Covenants and Restrictions of the ASHTON LAKES Community may be done at a duly called meeting of the Owners and the Board of Administration, or by consent in writing of the Board of Administration and the Unit Owners of the ASHTON LAKES Residences.

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10.3 Limitation of Amendment. No amendment may change any Unit's share of the expenses of the Association or equal right to use the facilities of the ASHTON LAKES Community unless the Owners of the Units affected by the amendment consent in writing to the amendment.

10.4 Execution and Recording. No amendment to the Declaration of Covenants and Restrictions of the ASHTON LAKES Community shall be effective until the same is attached to a certificate of the Association certifying that the Amendment was duly approved and the certificate and amendment is recorded in the Public Records of Sarasota County, Florida.

10.5 Developer's Right to Control Association. Notwithstanding anything herein contained to the contrary, until the Developer has turned over control of the ASHTON LAKES COMMUNITY ASSOCIATION to the Owners, no amendment to this Declaration Of Covenants And Restrictions may be proposed or adopted unless such action is approved by a majority of the Board of Administrators of the Association.

ARTICLE 11
Termination

11.1 Approval. The Association may be terminated only by the approval in writing of all of the Owners of Units in ASHTON LAKES Residences and all of the record owners of mortgages thereon. Since ownership in the Association is an integral part of the ownership of a Unit in ASHTON LAKES Residences, termination of the Association can only be accomplished as a part of the termination of all the Condominiums or other Associations or entities which own the individual Units that make up ASHTON LAKES Residences. Termination of a condominium or association does not terminate the Association.

ARTICLE 12
Institutional First Mortgages

12.1 Written Consent Required. Except as otherwise specifically provided herein, the written consent of all institutional first mortgagees shall be first obtained prior to (1) the division of any ownership; (2) any changes in the percentage of ownership by an Owner of the assets of the Association; (3) any change in the percentage of sharing the common expenses or assessments; (4) any changes in the voting rights; (5) any change in the insurance provisions; and (6) termination of the Association. The failure of the Association to comply with and fully perform the terms of the Association documents may constitute an actionable default under the terms of any institutional first mortgagee at the election of such mortgagee.

12.2 Mortgagee's Responsibility for Accrued and Unpaid Assessments. An institutional first mortgagee who acquires title to a Unit by foreclosure or deed in lieu of foreclosure shall not be responsible for the payment of any unpaid assessments accruing subsequent to the date of the recording of the institutional first mortgage, except that an institutional first mortgagee shall be responsible for assessments accruing after the date it takes title to a Unit in ASHTON LAKES Residences.

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12.3 Additional Rights of Institutional First Mortgagee. In addition to all other rights herein set forth, institutional first mortgagees shall have the right, upon written request to the Association, to:

- (a) Examine the Association books and records;
- (b) Receive notice of Association meetings and attend such meetings;
- (c) Receive notice of an alleged default by any Owner for whom such mortgagee holds a mortgage, which is not cured within thirty (30) days of notice of default to such Owner.
- (d) Receive notice of any substantial damage or loss to any portion of the Association property.
- (e) Receive from the Association current copies of its Declaration Of Covenants And Restrictions, Bylaws, Rules and Regulations, and any and all amendments thereto, and to have made available for inspection, upon reasonable request, during normal business hours, the books, records and financial statements of the Association.
- (f) Receive notice of any condemnation loss that affects either a material portion of the ASHTON LAKES Community and/or lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

ARTICLE 13
Severability

13.1 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision in this Declaration Of Covenants And Restrictions and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions thereof.

13.2 Notices. All notices to the Association required or desired hereunder or under the Bylaws of the Association shall be sent by certified mail (return receipt requested) to the Association to such address as the Association may designate from time to time by notice in writing to all Owners. All notices to Owners shall be sent by delivery or first class mail to the Condominium, or other form of ownership, address of such Owner, or such other address as may have been designated by him from time to time, in writing, to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address, as may be designated by them from time to time in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.

13.3 Interpretation. The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of counsel that any interpretation adopted by

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the Association is not unreasonable shall conclusively establish the validity of such interpretation.

13.4 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a vice-president may be substituted therefor, and wherever the signature of the Secretary of the Association is required hereunder, the signature of the assistant secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.

13.5 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits attached hereto or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

13.6 Ratification. Each Owner, by reason of having acquired ownership in ASHTON LAKES Residences (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration Of Covenants And Restrictions, and the Articles and Bylaws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects.

13.7 Execution of Documents; Attorney-in-Fact. Without limiting the generality of other Articles of this Declaration Of Covenants And Restrictions, and without such other Articles limiting the generality hereof, each Owner, by reason of the acceptance of a deed to such Owner's Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the Developer's plan for the development of the ASHTON LAKES Residences, as that plan may be changed from time to time, and each such Owner further appoints hereby and thereby the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owner, any and all such documents or consents. This power of attorney is irrevocable and coupled with an interest.

13.8 Gender; Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.

13.9 Captions. The captions herein and the Exhibits attached hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

ARTICLE 14
Waiver

14.1 No provision contained in this Declaration Of Covenants And Restrictions shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

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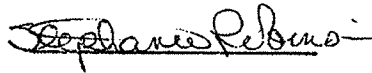
ARTICLE 15
Condemnation Loss

15.1 Distribution of Proceeds. If the ASHTON LAKES Community shall be taken or condemned by any lawful authority having the power of eminent domain, all compensation and damages for or on account of any taking shall be payable to and be the sole property of the Owners of the Association to be divided equally between all of the Units in the ASHTON LAKES Residences at the time of taking. If the Developer owns any of the remaining lands in the ASHTON LAKES Residences at the time of taking, such award from condemnation shall be divided into 236 shares, and the shares shall be distributed to each Unit under ownership other than the Developer and the balance to the Developer. Shares payable to the Owners and the Developer shall also be payable to the respective mortgagees as their interests may appear. In the alternative, upon the approval of a majority of the Units in writing, if the Developer no longer controls the Association, or upon approval of the Developer if the Developer controls the Association, the proceeds from the taking, or a portion thereof, may be used to restore, rebuild and improve the ASHTON LAKES Facilities, including the acquisition of additional facilities so as to restore to the Owners facilities approximately comparable to those in existence prior to the taking; and the balance of the proceeds of the taking shall be distributed among the Owners as provided above.

IN WITNESS WHEREOF, ASHTON LAKES COMMUNITY ASSOCIATION, INC.
has executed this Declaration Of Covenants And Restrictions this 31~~st~~ day of
~~May, 1988.~~
August

Witnesses:

ASHTON LAKES COMMUNITY
ASSOCIATION, INC., a Florida
corporation,



By: 

Its President

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STATE OF FLORIDA
COUNTY OF SARASOTA:

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared LAURA G. ROBERTS, President of ASHTON LAKES COMMUNITY ASSOCIATION, INC., to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that she executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 31st day of August, 1988.

Richard Beaudry

Notary Public
My commission expires:



NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAR. 7, 1990
BONDED THRU GENERAL INS. CO.

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KAREN E. RUSHING
CLERK OF DISTRICT COURT
SARASOTA COUNTY, FL

CERTIFICATE OF AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
ASHTON LAKES COMMUNITY ASSOCIATION, INC

.. OFFICIAL RECORDS ..
BOOK 2972 PAGE 1679

THIS IS TO CERTIFY that:

Attached to this Certificate is the First Amendment to the Declaration of Covenants and Restrictions of the ASHTON LAKE COMMUNITY. The original Declaration of Condominium of Ashton Lakes Community is dated August 31, 1988 and is recorded in Official Records Book 2137, Pages 1299, et seq., Public Records of Sarasota County, Florida. The First Amendment was adopted by the Board of Administration and then approved by more than fifty percent (50%) of the votes of the entire membership of Ashton Lakes Community Association, Inc. at a meeting duly called and held on February 19, 1997.

This Certificate was executed this 1st day of MAY, 1997

ASHTON LAKES COMMUNITY
ASSOCIATION, INC.

Attest:

BY:

Gary W. Dolloff
Secretary
GARY W. DOLLOFF

BY:

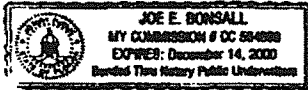
Matthew L. Adolcetta
President
MATTHEW L ADOLCETTA

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this 1 day of MAY, 1997, personally appeared MATTHEW L ADOLCETTA, as VICIA PRESIDENT of ASHTON LAKES COMMUNITY ASSOCIATION, INC, a Florida corporation, [X] who is personally known to me, or [] who produced _____ as identification, who executed the foregoing instrument and who acknowledged before me that he/she executed same for the purposes therein expressed.

My Commission Expires:

Joe E. Borsall
Notary Public
Print Name: JOE E. BORSALL



This Instrument Prepared By:
R. Craig Harrison, Esquire
Lyons & Beaudry, P.A.
1605 Main Street, #1111
Sarasota, FL 34236

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**FIRST AMENDMENT TO THE DECLARATION OF CONDOMINIUM
COVENANTS AND RESTRICTIONS OF ASHTON LAKES COMMUNITY
ASSOCIATION, INC.**

ARTICLE 8A

8A1. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms of the Articles of Incorporation, Declaration of Covenants and Restrictions, Bylaws, and Regulations of ASHTON LAKES CONDOMINIUM ASSOCIATION INC. as amended from time to time. Failure of a Unit Owner to comply with the above shall entitle the Association or other Unit Owners or ASHTON LAKES COMMUNITY ASSOCIATION to the relief hereinafter provided, in addition to the remedies provided by the Condominium Act.

8A2. Right of Access. The Association and its administrators, officers and agents are hereby empowered to enforce this Declaration and the Bylaws and Rules and Regulations of the Association. The Association has the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any common elements or for making emergency repairs which are necessary to prevent damage to the common elements or association property.

8A3. Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, servants, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

8A4. Fines. The Association may levy reasonable fines against a unit for the failure of the owner of a Unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Association Bylaws, or reasonable rules of the Association. No fine will become a lien against the Unit. No fine may exceed \$100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1000.00. No fine may be levied until after the Association provides reasonable notice and an opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. The hearing shall be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. In the event any action, suit, proceeding or administrative proceeding is instituted as a result of or to collect the fine, the prevailing party shall be entitled to recover from the other party reasonable attorneys' fees and costs.

8A5. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, the Bylaws or the Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, or for a declaratory judgment relating to the rights of the Association or Unit Owners thereunder, the prevailing party shall be entitled to recover the costs and expenses of the proceeding and reasonable attorneys' fees to be awarded by the court, whether for trial or appellate legal services.

8A6. No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, the Bylaws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

RECORDED IN OFFICIAL
RECORDS

OFFICIAL RECORDS
BOOK 2972 PAGE 1680

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KAYVILLE, RUTHERFORD
CLERK OF CIRCUIT COURT
SARASOTA COUNTY