

Prepared by and returned to:

Becker & Poliakoff, P.A.
Kevin L. Edwards, Esquire
1819 Main Street, Suite 905
Sarasota, FL 34236

**NOTICE OF PRESERVATION OF COVENANTS AND RESTRICTIONS UNDER
MARKETABLE RECORD TITLES TO REAL PROPERTY ACT**

Pursuant to Chapter 712, Florida Statutes, the undersigned Claimant files this Notice and in support thereof states:

1. The name of the entity filing this Notice of Preservation of Covenants and Restrictions Under Marketable Record Titles to Real Property Act (the "Notice") is **Fairway Trace at Peridia Homeowners Association, Inc.**, a Florida corporation, not for profit (the "Association"), whose mailing address is **Advanced Mgmt of SW Florida, Inc., 9031 Town Center Parkway, Bradenton, Florida 34202**. The Articles of Incorporation were originally filed in the office of the Secretary of State on the 16th day of January 1991. The Association has been organized, in part, for the purpose of operating and administering the community known as **Fairway Trace at Peridia**, pursuant to the Declaration of Maintenance Covenants and Restrictions and Easements for **Fairway Trace at Peridia**, which were filed of record on February 7, 1991, at O.R. Book 1324, Page 1943 *et seq.*, of the Public Records of Manatee County, Florida, and which have been amended from time to time ("Declaration").

2. The Association has sent a Statement of Marketable Title Action in the form set forth in Section 712.06(1)(b), Florida Statutes, to all members of the Association and attaches hereto and incorporates herein by this reference an Affidavit of Mailing of Notice to Association Members and Mailing of Statement of Marketable Title Action to Association Members executed by a member of the Board of Directors of the Association affirming that the Board of Directors caused the Statement of Marketable Title Action to be mailed to all members of the Association and further attaches thereto and incorporates therein by this reference the Statement of Marketable Title Action which was mailed to all members of the Association as **Composite Exhibit A**.

3. The lands affected by this Notice are part of a community commonly known as Fairway Trace at Peridia, are partially depicted and generally legally described, in part, at O.R. Book 1324, Pages 1953-1955 and O.R. Book 1324, Pages 1981-1982 of the Public Records of Manatee County, Florida, as more particularly described as follows:

Page 1 of 5

LAW OFFICES
BECKER & POLIAKOFF, P.A.
1819 MAIN STREET, SUITE 905, SARASOTA, FL 34236
TELEPHONE (941) 366-8826

- (i) Fairway Trace at Peridia I, Condominium Book 25, Pages 100 through 116
- (ii) Fairway Trace at Peridia II, Condominium Book 25, Pages 117 through 139
- (iii) Fairway Trace at Peridia I, Condominium Book 26, Pages 53 through 69
- (iv) Fairway Trace at Peridia I, Amended Plat, Condominium Book 26, Page 72
- (v) Fairway Trace at Peridia II, Condominium Book 26, Pages 78 through 101
- (vi) Fairway Trace at Peridia I, Condominium Book 26, Pages 126 through 131
- (vii) Fairway Trace at Peridia I, Condominium Book 26, Pages 144 through 146
- (viii) Fairway Trace at Peridia I, Phase 8, Condominium Book 26, Pages 70 through 71
- (ix) Fairway Trace at Peridia II, Phase 3, Condominium Book 26, Pages 73 through 74
- (x) Fairway Trace at Peridia II, Condominium Book 26, Pages 108 through 119
- (xi) Fairway Trace at Peridia I, Phase 10, Condominium Book 26, Pages 176 through 184
- (xii) Fairway Trace at Peridia I, Phase 9, Condominium Book 26, Pages 189 through 197
- (xiii) Fairway Trace at Peridia II, Condominium Book 26, Pages 159 through 170
- (xiv) Fairway Trace at Peridia I, Phase 5, Condominium Book 27, Pages 15 through 23
- (xv) Fairway Trace at Peridia II, Phase II, Condominium Book 27, Pages 63 through 75
- (xvi) Fairway Trace at Peridia II, Phase 10, Condominium Book 27, Pages 85 through 97

- (xvii) Fairway Trace at Peridia I, Phase 13, Condominium Book 27, Pages 149 through 155
- (xviii) Fairway Trace at Peridia I, Phase 14, Condominium Book 27, Pages 176 through 182
- (xix) Fairway Trace at Peridia II, Phase 4, Condominium Book 27, Pages 187 through 199
- (xx) Fairway Trace at Peridia I, Phase 16, Condominium Book 27, Pages 1 through 10
- (xxi) Fairway Trace at Peridia II, Phase 13, Condominium Book 27, Pages 40 through 52
- (xxii) Fairway Trace at Peridia I, Phase 10, 1st Amended Plat, Condominium Book 27, Pages 31 through 33
- (xxiii) Fairway Trace at Peridia I, Phase 6, Condominium Book 27, Pages 105 through 111
- (xxiv) Fairway Trace at Peridia I, Phase 7, Condominium Book 27, Pages 112 through 118
- (xv) Fairway Trace at Peridia I, Phase 15, Condominium Book 27, Pages 168 through 174
- (xvi) Fairway Trace at Peridia II, Phase 9, Condominium Book 28, Pages 55 through 67
- (xvii) Fairway Trace at Peridia II, Phase 5, Condominium Book 28, Pages 76 through 88
- (xviii) Fairway Trace at Peridia II, Phase 7, Condominium Book 28, Pages 95 through 107
- (xxix) Fairway at Peridia II, Phase 8, Condominium Book 28, Pages 114 through 127
- (xxx) Fairway Trace at Peridia II, Phase 6, Condominium Book 28, Pages 42 through 54

(xxxi) Fairway Trace at Peridia I, Phase 2, Condominium Book 27, Pages 24 through 30

4. The real property interest claimed under this Notice is the right to preserve for not less than thirty (30) years from the date of this filing those certain covenants, restrictions and agreements described below:

(a) Declaration of Maintenance Covenants and Restrictions and Easements for Fairway Trace at Peridia Homeowners Association, Inc. recorded at O.R. Book 1324, Page 1943 *et seq.*, of the Public Records of Manatee County, Florida, as amended from time to time in accordance with the terms, provisions and conditions thereof;

(b) First Amendment to the Declaration of Maintenance Covenants and Restrictions and Easements for Fairway Trace at Peridia Homeowners Association, Inc. recorded at O.R. Book 1340, Page 14 *et seq.*, of the Public Records of Manatee County, Florida;

(c) Amendment to the Bylaws for Fairway Trace at Peridia Homeowners Association, Inc. recorded at O.R. Book 1510, Page 837, *et seq.*, of the Public Records of Manatee County, Florida.

**FAIRWAY TRACE AT PERIDIA
HOMEOWNERS ASSOCIATION, INC.**

Herbert D. Van Dyke
Witness Signature

Herbert D Van Dyke
Printed Name

Keith Gaine
Witness Signature

KEITH GAINEY
Printed Name

BY: Michael H. Gutierrez
MICHAEL H. GUTIERREZ President

Date: 4-16-19

STATE OF Florida:

COUNTY OF Manatee:

Sworn to (or affirmed) and subscribed before me this 16 day of April
2019, by MICHAEL H. GUTZLER, as President of **Fairway Trace at Peridia**
Homeowners Association Inc., a Florida Corporation. He/~~She~~ is personally known to me or who
has produced _____ (type of identification) as
identification.



Notary Public

Printed Name: Alexander Hall

My commission expires: 2/6/23

ACTIVE: 12208857_1



ALEXANDER HALL
Commission # GG 274545
Expires February 6, 2023
Bonded Thru Budget Notary Services

**AFFIDAVIT OF MAILING OF NOTICE TO ASSOCIATION MEMBERS
AND MAILING OF STATEMENT OF MARKETABLE TITLE ACTION
TO ASSOCIATION MEMBERS**

I, the undersigned, President for Fairway Trace at Peridia Homeowners Association Inc. ("Association") whose name appears at the bottom of this affidavit do hereby swear and affirm that the Notice of Special Meeting of Board of Directors for Preservation of Covenants and Restrictions Under Marketable Record Title Act held 3-19-19, 2019, at 3:30 P.M., at Fairway Trace HOA Board Mtg. Breakfast, Florida, a copy of which is attached hereto, was mailed (or hand-delivered) to each Association Member on February 4, 2019 at the address last furnished to the Association, as such address appears on the books of the Association. The Statement of Marketable Title Action, which was considered and approved at the Special Meeting of the Board of Directors, was included in the above-referenced Notice.

Sworn to this 26 day of April, 2019.

**FAIRWAY TRACE AT PERIDIA
HOMEOWNERS ASSOCIATION, INC.**

BY: Michael Gutzler
MICHAEL GUTZLER, President

STATE OF Florida:

COUNTY OF Manatee:

Sworn to (or affirmed) and subscribed before me this 26 day of April, 2019, by MICHAEL GUTZLER, as President of **Fairway Trace at Peridia Homeowners Association Inc.**, a Florida Corporation. He/~~She~~ is personally known to me or who has produced _____ (type of identification) as identification.

Alexander Hall
Notary Public

Printed Name: Alexander Hall

My commission expires: 2/6/23



ALEXANDER HALL
Commission # **GG 274545**
Expires **February 6, 2023**
Bonded Thru Budget Notary Services

**NOTICE OF SPECIAL MEETING OF BOARD OF DIRECTORS
FOR PRESERVATION OF COVENANTS AND RESTRICTIONS UNDER
MARKETABLE RECORD TITLE ACT**

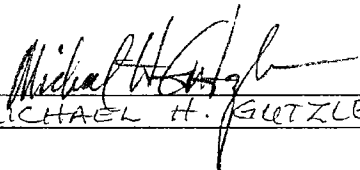
TO ALL ASSOCIATION MEMBERS:

The Board of Directors of **Fairway Trace at Peridia Homeowners Association, Inc.** will hold a special meeting on March 19, 2019, at 3:30 P.M., at Peridia Golf & Country Club, Florida. The sole agenda item at the Special Meeting of the Board of Directors will be a vote on preservation of recorded covenants and restrictions in accordance with the Marketable Record Title Act. The following is the Statement of Marketable Title Action that will be considered and adopted by the Board.

**STATEMENT OF
MARKETABLE TITLE ACTION**

Fairway Trace at Peridia Homeowners Association, Inc. (the "Association") has taken action and will be taking further action to ensure that the Declaration of Maintenance Covenants and Restrictions and Easements for Fairway Trace at Peridia recorded on February 7, 1991, at O.R. Book 1324, Page 1943 *et seq.*, of the Public Records of Manatee County, Florida, as amended from time to time, currently burdening the property of each and every member of the Association, retains its status as the source of marketable title with regard to the transfer of a member's residence. To this end, the Association shall cause the notice required by Chapter 712, Florida Statutes, to be recorded in the Public Records of Manatee County, Florida. Copies of this notice are available through the Association pursuant to the Association's governing documents regarding official records of the Association and the applicable Statute.

**FAIRWAY TRACE AT PERIDIA
HOMEOWNERS ASSOCIATION, INC.**

By: 
MICHAEL H. GUTZLER, President

CERTIFICATE OF AMENDMENT

BYLAWS

FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC.

We hereby certify that the attached amendments to the Bylaws of Fairway Trace at Peridia Homeowners Association, Inc. (herein, "the Association"), which Bylaws are recorded as an exhibit to the Declaration of Maintenance Covenants and Restrictions and Easements for Fairway Trace at Peridia (which Declaration was originally recorded at Official Records Book 1324 at Page 1943 et seq. of the Public Records of Manatee County, Florida), were adopted by a majority vote of the Directors present at the duly constituted meeting of the Board of Directors of the Association held November 25, 1996, which vote is sufficient for adoption in accordance with Article IX of the Articles of Incorporation of the Association and Article XV of the Association Bylaws.

DATED this 30th day of JANUARY, 1997.

Witnesses:

FAIRWAY TRACE AT PERIDIA
HOMEOWNERS ASSOCIATION, INC.

sign Janice Peel

print JANICE PEEL

sign Pat DeWitt

print PAT DEWITT

sign Janice Peel

print JANICE PEEL

sign Pat DeWitt

print PAT DEWITT

By: Roy Montgomery
Roy Montgomery, President

Attest: Stan Brumby
Stan Brumby, Secretary

BK 1510 PG 837 JKH 982785 1 of 3

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 30th day of JANUARY 1997, by Roy Montgomery as President of Fairway Trace at Peridia Homeowners Association, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me ~~or has produced~~ _____ as identification.



RUTH E HANSON
My Commission CC452905
Expires Apr. 13, 1999
Bonded by ANB
800-852-5878

NOTARY PUBLIC

sign

Ruth E. Hanson

print

Ruth E. Hanson
State of Florida at Large (Seal)

My Commission expires:

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 30th day of JANUARY 1997, by Stan Brumby as Secretary of Fairway Trace at Peridia Homeowners Association, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me ~~or has produced~~ _____ as identification.



RUTH E HANSON
My Commission CC452905
Expires Apr. 13, 1999
Bonded by ANB
800-852-5878

NOTARY PUBLIC

sign

Ruth E. Hanson

print

Ruth E. Hanson
State of Florida at Large (Seal)

My Commission expires:

Prepared by: Daniel J. Lobeck
2063 Main Street, Suite 101
Sarasota, Florida 34237

BK 1510 PG 838 2 of 3

AMENDMENTS

BYLAWS

FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC.

ARTICLE IV

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

(Deletions are indicated by strikethrough)

1. The annual meeting of the membership of the Association shall be held at the office of the Association, or at such other place as may be designated by the Board of Directors, ~~at 10:00 a.m. Eastern Standard Time on a date designated by the Board of Directors in April or such other date determined by the Board of Directors,~~ for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

ARTICLE XI FISCAL MANAGEMENT

~~2. The Association shall include in its assessment the amount of assessment owned by each member of the Association to Peridia Property Owners Association, Inc. (the "Master Association") and will pay all such amounts actually received by it for such purpose of the Master Association. These provisions are intended as an accommodation to the Master Association and the members of the Association, as well as to Peridia I and Peridia II, and nothing shall be deemed to make the Association liable in any way for any amounts not actually received by the Association, nor shall the delegation of collection responsibility to the Association diminish or impair in any way the obligation of each member of the Association for such assessment, and the right of the Master Association to establish a lien therefor.~~

~~6. An unaudited review of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be available in the Association offices for review by each member not later than April 1st of the year following the year for which the report is made.~~

[Renumber Sections 3, 4, 5 and 7 as Sections 2, 3, 4 and 5]

DK 1510 PG 839 FILED AND RECORDED 02/12/97 1:22PM 3 of 3
R.B. SHORE CLERK OF CIRCUIT COURT HAWAII COUNTY FL

This instrument prepared by
Return to: K. PAUL DESIGNE, III
OF DAYLORD, HARBELL, LASCARA & OSTROM
P.O. Box 180
St. Petersburg, Florida 33701

**FIRST AMENDMENT TO DECLARATION OF
MAINTENANCE COVENANTS AND RESTRICTIONS
AND EASEMENTS FOR FAIRWAY TRACE AT PERIDIA**

4752-11

THIS AMENDMENT is made effective the 18 day of June, 1991
by PERIDIA ASSOCIATES, LTD., a Florida limited partnership (the "Developer") and
FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC., a Florida corporation
not for profit (the "Association").

RECITAL

A. On or about August 31, 1990, Developer executed and recorded the
Maintenance Covenants and Restrictions and Easements for Fairway Trace at Peridia, which
is recorded in Official Records Book 1324, beginning at page 1721 of the Public Records of
Manatee County, Florida (the "Declaration"). The Declaration, among other things,
describes certain real property referred to therein as "Fairway Trace at Peridia", which will
be improved by Developer with various recreational facilities, roads and parking spaces to
secure certain condominium projects described in the Declaration (the "Fairway Trace at
Peridia Property").

B. The Association is the entity set forth in the Declaration which is
responsible for the operation and administration of the Fairway Trace of Peridia Property
which serves Fairway Trace at Peridia I, a land condominium, and Fairway Trace at Peridia
II, a condominium.

C. Developer has elected to transfer the Fairway Trace at Peridia Property
prior to completion of construction of all of the parking spaces or other improvements
contemplated for the Fairway Trace at Peridia Property, and desires to clarify that it
reserves the right to complete such improvements in the future.

D. This amendment evidences and accomplishes the amendments to the
Declaration contemplated by Recital C above.

NOW THEREFORE, Developer and the Association hereby certify as follows:

1. Compliance. The amendments set forth herein are in accordance with and
pursuant to the requirements of the Declaration.

2. Procedure. The various provisions of the Declaration, among other things,
provides for the amendment of the Declaration, in the manner set forth therein. Developer
and the Association hereby certify that such procedure for the amendment of the Declaration
was strictly followed so as to effectively adopt and pass the amendments to the Declaration
as set forth herein.

3. Easements. Developer has, or will in the future, convey fee simple title to
the Fairway Trace at Peridia Property to the Association. As of the date of such
conveyance, Developer has not completed all of the proposed improvements for the Fairway
Trace at Peridia Property, including, but not limited to, various parking spaces that will be
built in the future as the phases of the above described condominiums are developed. The
Declaration is modified and amended to clarify and to create and reserve a non-exclusive,
perpetual easement on, over, under, and across the Fairway Tract at Peridia Property for the
purpose of constructing the improvements contemplated by Developer from time to time on
the Fairway Tract at Peridia Property. Developer shall have complete access to the Fairway
Trace at Peridia Property for such construction and shall not be interfered with by any

KPM.83

RECORDED
R.B. SHORE, CLERK OF COURT
BY: [Signature]

O.R. 1340 PG 0014

member of the Association. Developer reserves a perpetual and non-exclusive easement on, over and under the Fairway Trace at Peridia Property to erect, construct, maintain and use any and all utilities, including all equipment, appurtenances and lines therefor, to service the condominium projects which will have members who are members of the Association.

4. Severability. Whenever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision hereof shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such provision or invalidity only, without invalidating the remainder of such provision or of the remaining provision of this Amendment.

5. Florida Contract. This amendment shall be deemed a Florida contract and shall be construed according to the laws of the State of Florida, regardless of whether this amendment is executed by certain of the parties hereto, in other states or countries.

6. Headings. The headings of the paragraphs contained in this amendment are for convenience of reference only and do not form a part hereof and in no way modify, interpret or construe the meaning of the amendment herein.

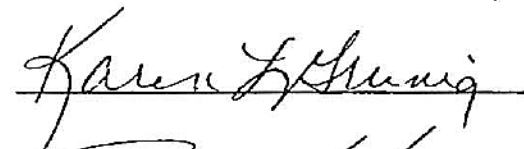

IN WITNESS WHEREOF, Developer and the Association have executed this Amendment, and shall be deemed to have executed such, effective on the day and year first above written.

Signed, sealed and delivered
in the presence of:

FAIRWAY TRACE AT PERIDIA
HOMEOWNERS ASSOCIATION, INC., a
Florida not for profit corporation

By: _____
Its President

(CORPORATE SEAL)



As to Fairway Trace

PERIDIA ASSOCIATES, LTD., a Florida
limited partnership, by its general
partner:

A. J. B. DEVELOPMENT, INC., a
Florida corporation

By: _____
Its President

(CORPORATE SEAL)



Peridia Associates, Ltd.

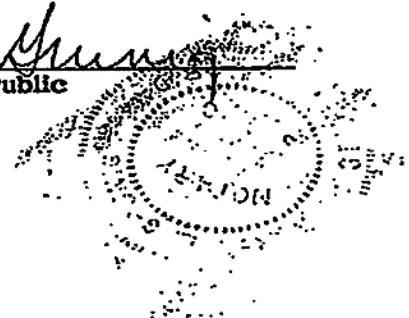
STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 18 day of June, 1991, by AG BRUSCINO, the President of FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation.

Karen R. Shumig
Notary Public

(SEAL)

My Commission Expires: My Commission Expires Sept. 30, 1994
Notary Public, State of Florida
Bokked Three Troy Poin - Insurance Inc.



STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 18 day of June, 1991, by ANTHONY J. BRUSCINO, the President of A. J. B. DEVELOPMENT, INC., a Florida corporation, as general partner of PERIDIA ASSOCIATES, LTD., a Florida limited partnership, on behalf of the corporation as the general partner of the limited partnership.

Karen R. Shumig
Notary Public

(SEAL)

My Commission Expires: My Commission Expires Sept. 30, 1994
Notary Public, State of Florida
Bokked Three Troy Poin - Insurance Inc.



FILED AND RECORDED
R.B. SHORE, CLERK
MANATEE COUNTY, FL.
JUN 21 12 23 PM '91

Return to: K. PAUL McGUIRE, III
OF BAYHARD, HARRELL, ASSOCIATES & CUSTODY
P.O. Box 180
St. Petersburg, Florida 33731

445493

DECLARATION OF MAINTENANCE COVENANTS
AND
RESTRICTIONS
AND EASEMENTS
FOR
FAIRWAY TRACE AT PERIDIA

PERIDIA ASSOCIATES, LTD., a Florida limited partnership, hereinafter referred to as "Developer", does hereby declare these covenants and restrictions relative to Fairway Trace at Peridia.

W I T N E S S E T H :

WHEREAS, Developer is the fee simple owner of various parcels of land located in Manatee County, Florida, consisting of (i) a forty-eight (48) unit, phase land condominium development known as FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM ("Peridia I") which is more particularly described herein; (ii) a one hundred-four (104) unit condominium development known as FAIRWAY TRACE AT PERIDIA II, A CONDOMINIUM, ("Peridia II") which is more particularly described herein; and (iii) parcels of land improved with a cabana, pool, roads, lakes, parking spaces, and other amenities ("Fairway Trace at Peridia") which is more particularly described therein; and

WHEREAS, Fairway Trace at Peridia will be used and maintained by the unit owners of (i) Peridia I; and (ii) Peridia II; and

WHEREAS, Developer desires to place certain covenants, restrictions and easements upon Fairway Trace at Peridia; and

WHEREAS, Developer has caused to be incorporated under the Laws of the State of Florida as a corporation not for profit, Fairway Trace at Peridia Homeowners Association, Inc., hereinafter referred to as "Association", which corporation has been chartered for the purposes set forth in its Articles of Incorporation and Bylaws, including without limitation, the purposes of enforcing certain of these covenants and restrictions and operating, maintaining, improving and managing Fairway Trace at Peridia for the use and benefit of its members;

NOW, THEREFORE, in consideration of the premises and pursuant to and in accordance with the aforesaid Resolution, Developer does hereby declare and establish these covenants and restrictions for the benefit of said community and the future owners of property therein and does hereby place upon the property hereinafter described the following covenants, liens and restrictions, to wit:

1. **PROPERTY SUBJECT TO THIS DECLARATION.** The lands of Developer which hereinafter shall be subject to and governed by these covenants and restrictions are located in Manatee County, Florida, and consist of Peridia I, as more particularly described in Exhibit "A" attached hereto, and Peridia II, as more particularly described in Exhibit "B" attached hereto. Said lands shall henceforth be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, reservations, easements, charges and liens hereinafter set forth without necessity of specific reference hereto. Absence of such specific reference to these Covenants in any subsequent conveyance or other transfer of property in Peridia I or Peridia II shall not excuse the grantee or transferee from full compliance herewith, nor may any owner of a unit in Peridia I or Peridia II waive or otherwise avoid liability for the assessments hereinafter provided for by the asserted non-use of Fairway Trace at Peridia. In the event Developer does not complete the development of Peridia I as a forty-eight (48) unit phase condominium or does not complete the development of Peridia II as a one hundred four (104) unit phase condominium,

KPM.82

RECORDED
A.B. CHONG CLERK
201

O. R. 1324 PG 1943

Developer shall have the right to complete the development of the property described in Exhibit "A" and "B" in other condominiums or other forms of ownership, and the provisions hereof shall apply to such property and property owners as if Peridia I and Peridia II had been completed as contemplated from the outset. The intention is that all of the property described in Exhibit "A" and "B" hereto will be governed hereby and all of the owners of lots, units or other parcels thereof will have the benefits and burdens set forth herein, and, therefor, all references herein to "Peridia I" and "Peridia II" shall also mean all of the property described in Exhibit "A" and Exhibit "B" respectively.

2. **LANDS SUBJECT TO ASSESSMENT.** All of the lands hereinabove described in Paragraph 1 are hereby declared to be subject to the lien of the annual maintenance assessment set forth in Paragraph 13 of these covenants.

3. **REQUIRED MEMBERSHIP IN ASSOCIATION.** All Owners of property lying within the land area described in Paragraph 2, above, shall be required to become members of the Association and to maintain such membership in good standing. Membership shall be automatically acquired upon acquisition of the fee simple title to any such property in Peridia I or Peridia II (without necessity of reference thereto in any deed or other conveyance or transfer of title) and shall be automatically terminated upon the sale or other transfer of title to such property. The purposes, objectives and powers of the Association are set forth in detail in the Articles of Incorporation and Bylaws of Fairway Trace at Peridia, copies of which are attached hereto as Exhibit "C" and "D".

4. **ADDITION OF LANDS TO BE SUBJECT TO COVENANTS AND ASSESSMENT.** From time to time hereafter, Developer shall have the right, in its sole discretion, to add additional lands to those hereinabove described by instrument recorded in the Public Records of Manatee County, Florida, subject only to the consent shown thereon of Developer, Association, and the owner of the fee simple record title of the land to be added.

5. **DEFINITIONS.** The following words, when used in this Declaration (unless the context shall prohibit such construction), shall have the following meanings:

(a) "Developer" shall mean and refer to Peridia Associates, Ltd., its successors or assigns.

(b) "Peridia I" shall mean and refer to all of the property described in Exhibit "A" attached hereto and made a part hereof.

(c) "Peridia II" shall mean and refer to all of the property described in Exhibit "B" attached hereto and made a part hereof.

(d) "Covenants" shall mean and refer to this Declaration of Maintenance Covenants.

(e) "Association" shall mean and refer to Fairway Trace at Peridia Homeowners Association, Inc., a Florida corporation not for profit, which corporation has been formed for the primary purpose of owning, improving, maintaining and managing Fairway Trace at Peridia. Copies of the Articles of Incorporation and Bylaws of said corporation are attached hereto as Exhibits "C" and "D". This "Declaration of Maintenance, Covenants and Restrictions for Fairway Trace at Peridia" is the document referred therein as the "Covenants".

6. **DEFINITION OF FAIRWAY TRACE AT PERIDIA.** Fairway Trace at Peridia shall be deemed to include all real property described in Exhibit "E" attached hereto and made a part hereof which will be deeded to Association by Developer at such time as Developer deems it to be proper, for the common use and enjoyment of all members of the Association, together with all improvements thereon such as the rest room and storage building, swimming pool, roadways, lakes, or otherwise.

7. OWNERSHIP, USE AND MAINTENANCE OF FAIRWAY TRACE AT PERIDIA.

Ownership of Fairway Trace at Peridia shall remain with Developer unless and until Developer shall transfer title thereto as hereinafter provided. Association shall assume the expense of maintaining Fairway Trace at Peridia at the time of the initial filing of the condominium plat for either Peridia I or Peridia II. Every member of the Association shall have the nonexclusive right to use and enjoy Fairway Trace at Peridia, subject to the following provisions:

(a) Developer shall have the sole right to control the maintenance of all lakes, ponds, canals or other waterways, recreational facilities, roads, guard house or other improvements within and adjacent to Fairway Trace at Peridia.

(b) Developer reserves the right at any time and from time to time to transfer Fairway Trace at Peridia to the Association as provided in Paragraph 23, hereinbelow.

(c) Subject to such rules and regulations as may be promulgated by Developer during the time it retains ownership of Fairway Trace at Peridia (the initial rules of which are attached hereto), Fairway Trace at Peridia may be used for purposes designated by Developer including, without limitation, vehicular, pedestrian, bicycle and other permitted traffic; exercising of pets (provided that all pets shall be on a leash when outdoors); and such other activities as Developer deems appropriate. Upon conveyance of title to Fairway Trace at Peridia to the Association, Developer may impose restrictions on the usage thereof. Subsequent to such conveyance, Association must adopt and continue in force the rules and regulations promulgated by Developer and, from time to time, may modify and amend the same provided they are not contrary to these Covenants and other restrictions on the usage thereof. Association shall also have the right to use portions of Fairway Trace at Peridia for the presentation of performances, exhibitions and the like, of general interest to the members of the Association and others, and to charge admission thereto.

(d) No part of Fairway Trace at Peridia shall be used for motorcycling (other than as a means of transportation to and from Fairway Trace at Peridia), swimming (other than in approved pools), or running of animals; no fires shall be lighted other than in a barbecue grill in the areas established for such use by the Association; no trees shall be felled nor landscaping injured; no interference shall be made or permitted to occur relative to drainage or utility easements or easements of way; no structures other than recreational and other common facilities constructed or approved by Developer shall be built on land or in the water; no discharge of any liquid or material, other than natural drainage, may be made into any lake or pond; and there shall be no alteration or obstruction of lakes, ponds, watercourses, or interference with water control structures and weirs unless specifically approved by Developer. Subject to rules and regulations promulgated from time to time by Developer, no vehicular accesses shall be used other than as designated and no vehicles shall be parked on any roads in Fairway Trace at Peridia except in emergencies.

(e) Association shall have the right to borrow money for the purpose of improving and in order to secure such loan shall have the further right to mortgage that portion of said property being improved.

(f) Developer shall have the absolute right to construct or provide additional facilities for Fairway Trace at Peridia.

8. ADDITIONAL RIGHTS RESERVED. In addition to the rights reserved by Developer in other portions of this Declaration, Developer specifically reserves the right to prescribe and to record, from time to time hereafter, building and use restrictions for Fairway Trace at Peridia, Peridia I and Peridia II and to amend the same from time to time during Developer's ownership of such areas. Such restrictions may include the reservation of the right of architectural approval and control over any and all improvements to be constructed therein, the right to determine the nature, type and location of utility installation, the method and level of maintenance of the drainage system, maintenance of roads, maintenance of the ponds and private waterways, and, in general, the right to do and accomplish any and all things consistent with good development practices and reasonably calculated to implement development thereof in

accordance with Developer's plan of development as the same may be changed and modified from time to time hereafter.

9. **RESERVATION OF UTILITY EASEMENTS.** Developer hereby reserves a perpetual, alienable and releasable easement, right and privilege, on, over and under the right of way of any of said roads, sidewalks and pathways in Fairway Trace at Peridia to erect, construct, maintain and use electric power and light poles, wires, cables, conduits, water mains, sewers, drainage lines, drainage ditches, underdrains, and other suitable equipment and appurtenances for these purposes, or for other equipment and appurtenances pertaining to the installation, maintenance, transmission and use of electricity, telephone, television signal transmission, gas, street lighting, water and any other utilities or conveniences to be placed on, in, over and under the right of way of said roads and sidewalks. Said easement shall be for the purpose, where necessary, of serving all of the properties owned by Developer, as more particularly described herein.

10. **ACCESS.** Developer hereby creates and reserves a non-exclusive, perpetual easement on and across the streets, roadways, sidewalks and paths located on the Fairway Trace at Peridia from time to time, for the purpose of providing ingress, egress and access between Peridia I, Peridia II and Fairway Trace at Peridia and the private roadway adjoining Fairway Trace at Peridia. This easement is for the benefit of all owners, lessees and residents of Units in Peridia I and Peridia II, together with their guests, licensees and invitees. Notwithstanding anything in the Declaration to the contrary, such access shall always be available between Fairway Trace at Peridia, Peridia I and Peridia II, and there shall be no barriers constructed on Fairway Trace at Peridia, Peridia I, or Peridia II, which would unduly restrict such access.

11. **MEMBERSHIP PARTICIPATION AND VOTING IN ASSOCIATION.** Every Owner of property subject to assessment, as defined in Paragraph 2, above, shall be a member of the Association and shall have a voice in the affairs thereof to the extent of:

- (I) as to the condominium units in Peridia I, one vote for each such unit; and
- (II) as to the condominium units in Peridia II, one vote for each such unit.

12. **DUTIES OF ASSOCIATION.** Association has been organized for the purpose of operating, maintaining, managing and improving Fairway Trace at Peridia and for the purpose of enforcement of these covenants and restrictions as such rights of enforcement may be assigned to it from time to time by Developer. In the furtherance of such objectives, Association shall have the power and the duty to levy the annual maintenance assessment hereinafter referred to and to enforce collection thereof in the manner hereinafter provided, together with such other powers and duties as are prescribed under its Articles of Incorporation and Bylaws, a copy of each of which is attached hereto as Exhibits "C" and "D", respectively, as the same may be amended from time to time.

13. **ANNUAL MAINTENANCE ASSESSMENT.** The annual maintenance assessment to be levied against each member of the Association shall be determined by dividing the entire amount of the proposed budget for the Association for the upcoming year by the total number of members from time to time, with each member having an equal share of the assessment. Notwithstanding the foregoing, the initial assessment to be levied shall be determined by dividing the entire amount of the proposed budget by 152. The Developer shall pay any shortfall in the budget resulting from such assessment program until the earlier of two years from the effective date hereof or the date Developer transfers the operation of Fairway Trace at Peridia to the members thereof other than Developer. At such time the assessments shall be calculated based upon the number of members of Fairway Trace at Peridia.

14. **PURPOSES OF ASSESSMENT AND BUDGET.** Prior to the date this document becomes effective, and in the month of November each year thereafter, Association shall establish a budget and thereupon levy an assessment against the individual properties subject to the annual maintenance assessment in the manner hereinabove set forth in Paragraph 13, which budget and assessment shall be in such amount as shall be deemed sufficient in the

Judgment of Association's Board of Directors to enable it to carry out its purposes, which may include the following:

(a) To make payment of any and all ad valorem taxes assessed against Fairway Trace at Peridia, and against any and all personal property which may hereafter be acquired by Association.

(b) To make payment of any other taxes assessed against or payable by Association.

(c) To pay all expenses required for the operation, management, repair, maintenance and improvement of roads and other areas in Fairway Trace at Peridia, including without limitation, expenditures for lakes, canals, channel dredging, lighting, landscaping, horticultural improvements, irrigation, drainage, and aquatic plant control, guard house, pool, cabana and any other recreational facilities.

(d) To pay any and all utility charges incurred in connection with the operation of said common areas, including street lighting expense.

(e) To pay for casualty, liability and any other form of insurance determined by Association to be necessary or desirable and in such amounts as may be deemed appropriate.

(f) To provide a custodian, private police protection, night watchmen, guard and gate services, including cost of construction, repair and maintenance of entrance gates and gate houses.

(g) To provide for engineering and accounting services, legal services, and such other professional and employee services as may be deemed appropriate by Association.

(h) To provide a reasonable contingency fund for the ensuing year and to provide a reasonable annual reserve for anticipated major capital repairs, maintenance and improvement, and capital replacements.

(i) To pay operating expenses of Association including compensation of officers and directors and/or reimbursement of actual expenses incurred by officers and directors thereof, if authorized by the Board of Directors.

(j) To repay any funds borrowed by Association for any of its lawful purposes, including interest thereon.

(k) To make such other expenditures deemed necessary or desirable by Association's Board of Directors for the purpose of accomplishing the intent, purposes and objectives set forth in this Declaration and such other expenditures as may be lawfully required by the applicable governmental body under its development ordinances.

15. **COLLECTION OF ANNUAL MAINTENANCE ASSESSMENT.** Procedures for the collection of the annual maintenance assessment, including due dates, delinquency charge, and personal responsibility of each member of the Association, shall be as follows:

(a) Payment of Assessment and Delinquency Charge. The aforesaid annual maintenance assessment shall be paid by each member on or before the first day of each quarter at the offices of the Association in Bradenton, Florida, or at such other place as may be designated by Association. Such assessment shall become delinquent if not paid when due. Such assessment shall further bear interest from the date of delinquency until paid at a rate of eighteen percent (18%) per annum (unless subsequently changed by the Board of Directors of Association, but in no event to be more than the maximum legal rate for individuals in the State of Florida).

(b) Collection Agent. Association shall have the right, but not the obligation, to make arrangements for collection of said assessments through any condominium or neighborhood association to collect individual assessments from their respective members.

(c) Personal Obligation of Property Owner. The aforesaid assessment shall be the personal obligation of each member of the Association effective as of the date of such assessment. If such assessment is not paid within thirty (30) days after the delinquency date, then the Association may bring suit against the member on his personal obligation and there shall be added to the amount of such assessment the aforementioned delinquency charge and all costs incurred by Association, including reasonable attorney's fees, in preparation for and in bringing such action.

(d) Proof of Payment of Assessment. Upon request of any member or mortgagee, Association shall furnish a certificate in writing and in recordable form signed by an officer of Association showing the amount of unpaid annual maintenance assessments, if any, against any individual parcel of Property, the year or years for which any such unpaid assessments were assessed and levied, and any interest or other charges owing thereon. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid.

16. LIEN OF ANNUAL MAINTENANCE ASSESSMENT. In order to provide an additional means for the enforcement of collection of said annual maintenance assessment, a lien is hereby created against property subject to assessment by the Declaration as follows:

(a) Creation of Lien. Developer, as the present owner of all lands subject to this Declaration, does hereby declare all of such lands, together with all improvements subsequently added thereto, to be subject to a lien for the aforesaid annual maintenance assessment. Each purchaser and future Owner of any individual parcel of property subject to such annual maintenance assessment, by the acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to have covenanted and agreed to pay said annual maintenance assessment. Each purchaser and future Owner of any individual parcel of property subject to such annual maintenance assessment, by the acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to have covenanted and agreed to pay said annual maintenance assessment to Association. So, also, any future Owner of any individual parcel of property subject to such annual maintenance assessment acquiring title by devise, intestate succession, mortgage or lien foreclosure, judicial sale, or by any other means, shall be deemed to have covenanted and agreed to pay such annual maintenance assessment to Association. Said annual maintenance assessment, together with interest thereon and cost of collection thereof as hereinafter provided, shall become a charge on the land as of the time referred to in Paragraph (b), below and thereafter shall be a continuing lien upon the property and all improvements thereon against which such assessment is made until duly satisfied and released.

(b) Effective Date of Lien. In the event the aforesaid maintenance assessment is not paid within thirty (30) days after the delinquency date, Association shall have the right to file a Claim of Lien in the Public Records of Manatee County, Florida. Said lien shall attach only upon the recording said Claim of Lien in the Public Records and shall thereafter be enforceable by Association by legal action as hereinafter provided.

(c) Priority of Lien. It is the intent of the Developer that the aforementioned lien for the annual maintenance assessment levied against each individual parcel of property shall be subordinate and inferior only to ad valorem taxes or special assessments levied by the County of Manatee, and to the lien of certain mortgages as hereinafter set forth.

(d) Subordination of Lien to Mortgages. The aforesaid assessment lien shall be subordinate to the lien of any bona fide mortgage or mortgages hereafter placed upon any property subject to assessment prior to the recording of the aforementioned Claim of Lien (with the sole exception of a purchase money mortgage given by a Buyer to an Owner-Seller of a parcel of property); provided, however, that such subordination shall apply only to assessments that have become due and payable prior to a sale or transfer of such property pursuant to a

degree of foreclosure or any other proceeding or transfer in lieu of foreclosure. No sale or transfer shall relieve any property from liability for any assessments thereafter becoming due or from the lien of any subsequent assessment.

(e) Enforcement of Lien. The aforesaid maintenance assessment lien may be enforced by Association by foreclosure suit in the same manner as a mortgage or mechanics lien foreclosure or in such other manner as may be permitted by law. In the event Association shall institute suit to foreclose such lien, it shall be entitled to recover from the Owner of such property the aforesaid delinquency charge and all costs, including reasonable attorney's fees, incurred in preparation for and in bringing such proceedings, and all such costs, interest and fees shall be secured by said lien.

17. **CREATION OF RESERVES.** The Association may, in its discretion, hold the collected funds either invested or uninvested and may set aside in reserve such portion of the annual maintenance assessment as it may determine to be appropriate or desirable for expenditure in the years following the year for which the annual maintenance assessment was assessed.

18. **NOTICES TO OWNERS.** Any notice required to be sent to any Owner under the provisions of these Covenants shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as the Owner on the records of Association at the time of such mailing.

19. **CONSTRUCTION APPROVAL.** During the course of development of any property subject to the Declaration, Developer may, from time to time, delegate the responsibility for construction, architectural and other approvals of residential improvements to be made therein to the respective neighborhood or condominium associations of the various properties, including the right to approve any additions, changes or alterations therein, which right of approval shall be set forth in the property restrictions applicable to each such property. In the event, however, that any such neighborhood or condominium association shall fail or refuse to properly exercise such right and responsibility, as may be determined by the Association, in its sole discretion, then and in such event the Board of Directors of the Association shall have such right of approval, disapproval and enforcement as to all matters or questions which such neighborhood or condominium association fails to properly exercise or declines to undertake. In undertaking such duty, Association shall have the same rights and remedies for enforcement of such restrictions as are provided to the neighborhood or condominium association under the restriction being enforced. In the further event that, as to a particular portion of such properties, there is no neighborhood or condominium association in existence to whom such right and responsibility of approvals may be assigned by Developer, then Developer may assign such right and responsibility to Association.

20. **AMENDMENT.** Developer reserves the right to amend these covenants and restrictions, but all such amendments shall conform to the general purposes and standards of the covenants and restrictions herein set forth. Developer further reserves the right to modify or amend these covenants and restrictions for the purpose of curing any ambiguity in or correcting any inconsistency between the provision contain herein.

21. **SUPPLEMENTS.** Developer further reserves the right to adopt supplemental covenants and restrictions with respect to Fairway Trace at Peridia or any portion thereof, so long as such supplemental covenants and restrictions do not conflict with the terms and provisions herein set forth.

22. **TRANSFER OF TITLE TO ASSOCIATION.** Developer may transfer Fairway Trace at Peridia to the Association by deed recorded in the Public Records of Manatee County, which transfer of title may be subject to such easements, reservations, restrictions and limitations upon usage of said property as Developer deems appropriate, and to taxes for the year in which conveyance is made. Association shall be obligated to accept title to each such parcel of property as delivered by Developer and, thereafter, to maintain said property for the use and benefit of the members of Fairway Trace at Peridia, to use and permit the use of the same as

prescribed by Developer, and to pay all taxes which may thereafter become due and owing thereon.

23. **ASSIGNMENT OF RIGHTS AND DUTIES TO ASSOCIATION.** Developer reserves the right to assign and delegate to Association any and all of its rights, title, interest, duties and obligations created by any instrument or required by any governmental body for Fairway Trace at Peridia, and the Association agrees to accept such assigned or delegated rights, title, interest, duties and obligations.

24. **GUARD HOUSE OFF OF ASSOCIATION PROPERTY.** Developer may be granted an easement and use right to construct and operate a guardhouse on property adjacent to Fairway Trace at Peridia which would serve an adjoining proposed development as well as Peridia I and Peridia II. In such event, the Unit Owner in Peridia I and Peridia II will share the cost of maintenance and operation of the guard house with any unit owner in the adjoining proposed development.

25. **COVENANTS TO RUN WITH THE TITLE TO THE LAND.** These covenants, as amended and supplemented from time to time as herein provided, shall be deemed to run with the title to the property subject to this Declaration and shall remain in full force and effect until terminated in accordance with provisions of Paragraph 26 hereof or otherwise according to the Laws of the State of Florida.

26. **TERM.** These covenants shall be binding upon all members of the Association and shall continue in full force and effect for a period of fifty (50) years after the date hereof, after which time they shall be deemed to be automatically extended for successive periods of ten (10) years each unless a written instrument signed by the voting members of the Association holding two-thirds (2/3) of the total votes of the Association agreeing to terminate said covenants in whole or in part has been recorded in the Public Records of Manatee County, Florida.

27. **WARRANTY.** DEVELOPER/SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE BUILDING, IMPROVEMENTS AND/OR PROPERTY CREATED FOR OR, CONVEYED OR DEDICATED TO FAIRWAY TRACE AT PERIDIA HOMEBOWNERS ASSOCIATION, INC., AND /OR PERIDIA PROPERTY OWNERS ASSOCIATION, INC., PURSUANT TO THIS OR ANY RELATED DOCUMENT. DEVELOPER/SELLER HEREBY EXPRESSLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THOSE AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND COMPLIANCE WITH RECORD PLANS AND SPECIFICATIONS AS TO THESE PROPERTIES. FURTHER, DEVELOPER/SELLER GIVES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE EXISTENCE OF OR LEVELS OF RADON OR RADON PROGENY OR ANY OTHER INDOOR POLLUTANT AS TO THESE PROPERTIES.

28. **INVALIDATION.** The invalidation of any provision or provisions or provisions of these covenants and restrictions by lawful court order shall not affect or modify any of the other provisions of these covenants and restrictions which shall remain in full force and effect.

IN WITNESS WHEREOF, Developer has caused this instrument to be executed in its name by its undersigned, duly authorized officers, and its Corporate Seal to be hereunto affixed, this 7 day of February, 1991.

Julie Erickson
R. V. H.
cc to Peridia Associates, LTD.

PERIDIA ASSOCIATES, LTD., a Florida limited partnership, by its general partner:

By: A. J. B. DEVELOPMENT, INC., a Florida corporation

By: *[Signature]*
Its President

Attest: [Signature]
Its: Secretary
(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me the
7 day of February, 1991, by A.J. Muscino,
the President of A.J.B. DEVELOPMENT, INC., a Florida corporation,
the general partner of PERIDIA ASSOCIATES, LTD., a Florida limited
partnership, on behalf of the corporation as general partner of
the limited partnership.

Karen D. Brunig
Notary Public



My Commission Expires:

Notary Public, State of Florida
My Commission Expires Sept. 30, 1994
Bonded Three Thousand Dollars - Insurance Fee

RULES AND REGULATIONS

1. No nuisances shall be allowed to exist upon the association property, nor shall any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.
2. No immoral, improper, offensive or unlawful use shall be made of the association property nor any part of it, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.
3. The association property shall be used only for the purpose for which it is intended for the enjoyment of all members of the Association. The property shall not be obstructed, littered, defaced in any manner.
4. One domesticated animal weighing no more than 25 pounds is permitted. Pets must be registered with the Association prior to being brought onto the Condominium Property. Pets are permitted to be walked only in areas designated for such use, and, if none are designated, then in the common areas. Pets must always be kept on a leash and the owner must immediately clean up after his or her pet. When walking a pet on a leash, the pet owner must carry equipment for the immediate removal of the pet's waste. Unit owners are responsible to not permit their pets to make noise which could be heard by other unit owners in their Living Units. Repeated violations may result in the revocation of the right to keep the pet. Pet owners shall abide by the rules and regulations established by the Association from time to time. Any violations of the rules governing the right to have pets may result in the revocation of the right to keep the pet.
5. No rubbish, refuse, garbage or trash shall be allowed to accumulate in places other than the receptacles provided therefor, so that the association property shall at all times remain in a clean and sanitary condition.
6. No barbecuing or open fires shall be permitted on the association property except in areas designated therefor.

CONDORCETE BOOK _____, PAGE _____
SERIAL 1, 0712 SUBJECTS

A TRACT OF LAND IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 23 SOUTH, RANGE 18 WEST, HANCOCK COUNTY, FLORIDA, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

[illegible]

PROVIDE ME

A TRAIL OF 20 IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 23 SOUTH, RANGE 10 EAST, 10TH PRINCIPAL MERIDIAN, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

[illegible]**100-10-200**

A TRACT OF LAND IN THE WEST 1/2 OF SECTION 4, TOWNSHIP 33 SOUTH, RANGE 120 EAST, SHERIDAN COUNTY, FLORIDA, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

[illegible]

CONFIDENTIAL BOOK _____ PAGE _____
SHEET 2 OF 12 SHEETS

[illegible][illegible]

COMBINATION BOOK PAGE
SHEET 4 OF 17 SHEETS

[illegible]

State of Florida



Department of State

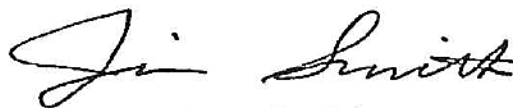
I certify that the attached is a true and correct copy of the Articles of Incorporation of FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on January 16, 1991, as shown by the records of this office.

The document number of this corporation is N41696.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
16th day of January, 1991.



CR2EO22 (6-88)

A handwritten signature in cursive script, reading "Jim Smith".

Jim Smith
Secretary of State

Exhibit C

FILED
JAN 13 PM 3:25
1957

SCHEDULE 4
ARTICLES OF INCORPORATION
OF
FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC.
(A Corporation Not For Profit)

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of Corporations Not for Profit, we, the undersigned, do hereby associate ourselves together into a corporation for the purposes and with the powers hereinafter set forth, and to accomplish that end we do hereby adopt and set forth these Articles of Incorporation, viz:

ARTICLE I

NAME OF CORPORATION

The name of this corporation shall be:

FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC.

hereinafter in these Articles referred to as the "Association".

ARTICLE II

PURPOSES

The general nature, objects and purposes of the Association are:

A. To accept and hold title to, and thereafter to manage and administer the use of, that certain common property commonly known as "Fairway Trace at Peridia", located in Manatee County, Florida, and more particularly described in that certain document entitled "Declaration of Maintenance Covenants and Restrictions for Fairway Trace at Peridia" which is to be recorded in the Public Records of Manatee County, Florida.

B. To manage, operate, maintain and control the usage of all land and water areas and improvements intended for the common usage of all members of "Fairway Trace at Peridia" including, without limitation, any and all private roads, sidewalks, pedestrian, bicycle and other pathways, lakes, ponds, waterways, pool, cabana, guard house and other areas which may be set aside by the developer of "Fairway Trace at Peridia" and transferred from time to time to the

KPM.82

O.R. 1324 PG 1957

Association for the common use and benefit of all members of "Fairway Trace at Peridia", which areas are herein collectively referred to as "Common Areas".

C. To take such action as may be deemed appropriate to promote the health, safety and social welfare of all members of "Fairway Trace at Peridia".

D. To provide, purchase, acquire, replace, improve, maintain and/or repair all improvements including, without limitation, buildings, structures, streets, sidewalks, street lighting, landscaping, equipment, furniture and furnishings, both real and personal, related to the promotion of the health, safety and social welfare of the members of the Association as the Board of Directors in its discretion may determine necessary or appropriate.

E. To furnish or otherwise provide for private security, fire protection and such other services as the Board of Directors in its discretion determines necessary or appropriate, and to provide the capital improvements and equipment related thereto.

F. To operate without profit and for the sole and exclusive benefit of its members.

ARTICLE III

GENERAL POWERS

The general powers that the Association shall have are as follows:

A. To purchase, accept, lease, or otherwise acquire title to, and to hold, mortgage, rent, sell or otherwise dispose of any and all real or personal property related to the purposes or activities of the Association; to make, enter into, perform and carry out contracts of every kind and nature with any person, firm, corporation or association; and to do any and all other acts necessary or expedient for carrying on any and all of the activities of the Association and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.

B. To establish a budget and to fix assessments to be levied against all members of the Association which is subject to assessment pursuant to the aforementioned Declaration of Maintenance Covenants for the purpose of defraying expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures including providing a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance and improvement, and capital replacements.

C. To enter into agreements with condominium associations and other property owners associations for the collection of such assessments.

D. To place liens against any property subject to the aforementioned Declaration of Maintenance Covenants for delinquent and unpaid assessments and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessment for the purpose of obtaining revenue for the operation of the Association's business.

E. To hold funds solely and exclusively for the benefit of the members of the Association for purposes set forth in these Articles of Incorporation.

F. To adopt, promulgate and enforce rules, regulations, Bylaws, covenants, restrictions and agreements in order to effectuate the purposes for which the Association is organized.

G. To delegate power or powers of the Association where such is deemed to be in its best interest by its Board of Directors.

H. To charge recipients for services rendered by the Association and to charge the user for use of Association property where such is deemed appropriate by its Board of Directors.

I. To pay all taxes and other charges or assessments, if any, levied against property owned, leased or used by the Association.

J. To borrow money for the acquisition of property or for any other lawful purpose of the Association, and to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the Association for borrowed monies, and to secure the payment of such obligation by mortgage, pledge, security agreement, or other instrument of trust, or by lien upon, assignment of or agreement in regard to, all or any part of the real or personal property, or property rights or privileges of the Association wherever situated.

K. To enforce by any and all lawful means the provisions of these Articles of Incorporation, the Bylaws of the Association which may be hereafter adopted, the terms and provisions of the aforesaid Declaration of Maintenance Covenants, and, wherever applicable or appropriate, the ordinances of the County of Manatee, and state of Florida.

L. In general, to have all powers which are or may be conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein.

ARTICLE IV

MEMBERS

The members of this Association shall consist of all of the owners of property or units located in Fairway Trace at Peridia I, A Condominium ("Peridia I") and Fairway Trace at Peridia II, A Condominium ("Peridia II") which property is more particularly described and defined in the aforementioned Declaration of Maintenance Covenants to be recorded in the Public Records of Manatee County, Florida.

Membership in the Association shall automatically terminate upon conveyance or other divestment of title to such member's unit, lot or parcel, except that nothing herein contained shall be construed as terminating the membership of any member who may own two or more units, lots or parcels so long as one unit, lot or parcel is owned by such member.

The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the unit, lot or parcel which is the basis of his membership in the Association.

ARTICLE V

VOTING AND ASSESSMENTS

A. Subject to the restrictions and limitations hereinafter set forth, each member of the Association, including Developer, shall have a voice in the affairs thereof to the extent of:

- (I) as to the condominium units in Peridia I, one vote for each such unit; and
- (II) as to the condominium units in Peridia II, one vote for each such unit;

B. The Secretary of the Association shall maintain a list of the members of the Association and the number of votes to which each member is entitled as determined in the manner set forth in subparagraph A above. Whenever any person or entity becomes entitled to membership in the Association, it shall become such party's duty and obligation to so inform the Secretary in writing, giving his name, address and legal description of such unit, lot or parcel; provided, however, that any notice given to or vote accepted from the prior owner of such unit or parcel before receipt of written notification of change of ownership shall be deemed to be properly given or received. The Secretary may, but shall not be required to, search the Public Records of Manatee County or make other inquiry to determine the status and correctness of the list of members of the Association maintained by him and shall be entitled to rely upon the

Association's records until notified in writing of any change in ownership.

C. The vote attributable to any unit, lot or parcel owned by multiple owners shall not be divided among such owners but shall be cast only by one of such owners or an agent or proxy of such owners designated by a written instrument signed by and legally binding upon all such multiple owners. Multiple owners shall be deemed to include two or more individuals, partnerships, corporations, trusts or other legal entities or any combination thereof.

ARTICLE VI

BOARD OF DIRECTORS

A. The affairs of the Association shall be managed by a Board of Directors consisting of a maximum of ten (10) Directors. The Directors shall be the same individuals from time to time, who are directors of Fairway Trace at Peridia I Condominium Association, Inc., and Fairway Trace at Peridia II Condominium Association, Inc. The same directors shall also serve as the Delegate Members of Peridia Property Owners Association, Inc., pursuant to the terms of the Master Declaration of Covenant, Conditions and Restrictions for Peridia as recorded in Official Records Book 1175, beginning at page 3212 of the Public Records of Manatee County, Florida, as amended thereafter.

B. The names and addresses of the members of the first Board of Directors who shall hold office until the annual meeting of the members to be held in the year 19__ and until their successors are elected or appointed and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Anthony J. Bruscino	4513 - 46th Avenue West Bradenton, FL 34210
Russell H. Whitman	2065 Woodhollow Place Sarasota, FL 34235
Karen L. Grunlg	4804 S. Calhoun Road Plant City, FL 33567

ARTICLE VII

OFFICERS

A. The officers of the Association, to be elected by the Board of Directors, shall be a

President, a Vice-President, a Secretary, and a Treasurer, and such other officers as the Board shall deem appropriate from time to time. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Secretary (or Assistant Secretary) shall not be held by the same person. The affairs of the Association shall be administered by such officers under the direction of the Board of Directors. Officers shall be elected for a term of one (1) year in accordance with the procedure set forth in the Bylaws.

B. The Board of Directors, or the President with the approval of the Board of Directors, may employ personnel to conduct the affairs of the Association and any such person or legal entity may be so employed without regard to whether such person or entity is a member of the Association or a Director or officer of the Association, as the case may be.

C. The names of the officers who are to manage the affairs of the Association until the first annual meeting of the Board of Directors and until their successors are duly elected and qualified, are as follows:

President	Anthony J. Bruscano
Vice President	Russell H. Whitman
Secretary	Russell H. Whitman
Treasurer	Karen L. Grunig

ARTICLE VIII

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE IX

BYLAWS

The first Board of Directors of the Association shall adopt Bylaws consistent with these Articles. Thereafter, the Bylaws may be altered, amended or rescinded by the Directors in the

Exh C
manner provided by such Bylaws.

ARTICLE X

AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be altered, amended or repealed by resolution of the Board of Directors. No amendment affecting Peridia Associates, Ltd., a Florida limited partnership, or its successors or assigns as Developer of Fairway Trace at Peridia (as the same is defined in the Declaration of Maintenance Covenants for Fairway Trace at Peridia) shall be effective without the prior written consent of said Peridia Associates, Ltd., or its successor or assign, as Developer.

ARTICLE XI

REGISTERED OFFICE

The registered office of the corporation shall be at 4247 Caddle Drive East, Bradenton, FL 34203, and the name of the initial Registered Agent of this association is Ernest L. Mascara, but the corporation may maintain offices and transact business in such other place within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE XII

BUDGET AND EXPENDITURES

The Board of Directors shall annually adopt a budget for the operation of the Association for the ensuing year and for the purpose of levying assessments against the members of Fairway Trace at Peridia, which budget shall be conclusive and binding upon all persons; provided, however, that the Board of Directors, may thereafter at any time approve or ratify variations from such budget in respect of expenditures.

ARTICLE XIII

SUBSCRIBERS

The names and addresses of the subscribers of these Articles are as follows:

K. Paul McGuire III, 100 Second Ave. S., Suite 1202, St. Petersburg, Florida

Ernest L. Mascara, 100 Second Ave. S., Suite 1202, St. Petersburg, Florida

Roy G. Harrell, 100 Second Ave. S., Suite 1202, St. Petersburg, Florida

ARTICLE XIV

INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding:

(1) Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to

Exh C

have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law. Association shall have the right to provide such indemnification by insurance.

ARTICLE XV

TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

A. No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction. In the event of any interest between a director and an organization with a contract with the Association, the Director shall disclose same to the Association.

B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or

transaction.

ARTICLE XVI

DISSOLUTION OF THE ASSOCIATION

A. Upon expiration of the term of the aforementioned Declaration of Maintenance Covenants and Restrictions for Fairway Trace at Peridia, the Association may be dissolved upon a resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, and, if a judicial decree is necessary at the time of dissolution, then after receipt of an appropriate decree as provided for in the Florida Statutes.

B. Upon dissolution of the Association, all of its assets remaining after provision for payment of creditors and all costs and expenses of such dissolution shall be distributed in the following manner:

(1) Real property contributed to the Association without the receipt of other than nominal consideration by the Developer shall be returned to the Developer unless it refuses to accept the conveyance (in whole or in part).

(2) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

(3) Remaining assets shall be distributed among the voting members.

IN WITNESS WHEREOF, the aforesaid subscribers have hereunto set their hands and seals this 11 day of January, 1991.

K Paul McGinnis
R D Hantel
Errol Upman

241 C

STATE OF FLORIDA

COUNTY OF Pinellas :

I HEREBY CERTIFY that on this 11 day of January, 1991, before me, the undersigned authority, personally appeared K. Paul McGuire, Ray G. Haller, Jr., and Ernest Nascore, to me known to be the persons who executed the foregoing Articles of Incorporation, and acknowledged the execution of such instruments for the uses and purposes therein expressed.

WITNESS my hand and official seal at St. Petersburg, said County and State, the date aforesaid.


Celia Zetser
Notary Public, State of
Florida at Large

My Commission Expires:
NOTARY PUBLIC, STATE OF FLORIDA,
MY COMMISSION EXPIRES: AUG. 8, 1993.
BONDED THRU NOTARY PUBLIC UNDERWRITERS

th C

ACCEPTANCE

I hereby accept to act as Initial Registered Agent for Fairway Trace at Peridia Homeowners Association, Inc., as stated in these Articles of Incorporation.


ERNEST L. MASARA

FILED
JUL 15 1968
FBI

BYLAWS
OF
FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC.

PERIDIA ASSOCIATES, LTD., a limited partnership under the laws of the State of Florida, hereinafter referred to as "Association", does hereby adopt the following as its Bylaws:

ARTICLE I

IDENTITY AND DEFINITIONS

Association has been organized for the purpose of ownership, operation, improvement and management of Fairway Trace at Peridia, to enforce the Covenants hereinafter referred to, and in order to promote the health, safety and welfare of the members thereof. The terms and provisions of these Bylaws are expressly subject to the terms, provisions, conditions and authorizations contained in the Declaration of Maintenance Covenants and Restrictions for Fairway Trace at Peridia (herein referred to as "Covenants"), executed by Peridia Associates, Ltd. (hereinafter referred to as "Developer"), which will hereafter be recorded in the Public Records of Manatee County, Florida, and to the lawful ordinances and regulations of Bradenton, Florida.

All words and terms used herein which are defined in the Covenants shall be used herein with the same meanings as defined in said Covenants.

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the Association shall be located at 4247 Caddle Drive East, Bradenton, FL 34203, or at such other place as may be established by resolution of the Board of Directors of the Association.

ARTICLE III

MEMBERSHIP, VOTING, QUORUM AND PROXIES

1. The qualification of members, the manner of their admission to membership and termination of such membership, and voting by the members, shall be as set forth in Article IV of the Association's Articles of Incorporation.

KPM.82

EXHIBIT D

12 pages

O.R. 1324 PG 1969

2. A quorum at any meeting of the Association's members shall consist of persons entitled to cast votes representing more than fifty percent of the total votes of the Association as determined in the manner set forth in Article V of the Association's Articles of Incorporation.

3. Where an individual parcel of property subject to said Covenants is owned by more than one person or by a corporation, partnership or other legal entity, the vote of the owner or owners shall be cast by the person named in a certificate signed by all of the individual owners of such parcel or by appropriate officials of any other legal owner and such certificate shall be filed with the Secretary of the Association and shall remain valid until revoked by subsequent certificate. If such a certificate is not on file with the Association's Secretary, then the vote of any such owner or owners shall not be considered in determining the requirement for a quorum or for any other purpose.

4. Votes may be cast either in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary at or before the designated time of the meeting.

5. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these Bylaws, or the aforesaid Covenants, or where the same may otherwise be required by law, the affirmative vote of the holders of more than one-half of the total votes of the Association represented at any duly called members' meeting at which a quorum is present shall be necessary for approval of any matter and shall be binding upon all members.

6. The Association shall be entitled to give all notices required to be given to the members of the Association by these Bylaws or the Articles of Incorporation or the aforesaid Covenants to the person or entity shown by the Association's records to be entitled to receive such notices at the last known address shown by the records of the Association, until the Association is notified in writing that such notices are to be given to another person or entity or at a different address.

ARTICLE IV

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

1. The annual meeting of the membership of the Association shall be held at the office of the Association, or at such other place as may be designated by the Board of Directors, at

*See
Amendment*

10:00 a.m. Eastern Standard Time on a date designated by the Board of Directors in April or such other date determined by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

*See
Amendment*

2. Special meetings of the members of the Association shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors. Such meeting must be called by such officers upon receipt of a written request from members of the Association whose votes represent more than one-half of the total votes of the Association as determined in the manner as set forth in Article V of the Articles of Incorporation.

3. Each member of the Association shall be privileged to attend the annual or special meetings of the members even though his vote may be cast only through a voting delegate.

4. Notice of all members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association designated by the Board of Directors. Such notice shall be written or printed and shall state the time, place and the object for which the meeting is called, and shall be given not less than twenty (20) days nor more than thirty (30) days prior to the date set for such meeting. If presented personally, a receipt of such notice shall be signed by the member or voting delegate, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails, postage prepaid, addressed to the member or voting delegate at his post office address as the same appears on the records of the Association. Proof of such mailing shall be given by the affidavit of the person giving the notice and filed in the Association's minute book. Any member or voting delegate may, by written waiver of notice signed by such member or voting delegate, waive such notice, and such waiver, when filed in the records of the Association whether executed and filed before or after the meeting, shall be deemed equivalent to the giving of such notice to such member.

5. If any members' meeting cannot be organized because a quorum has not attended or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these Bylaws or the aforesaid Covenants, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

6. All questions to be voted upon by members of the Association, including the names of all nominees for the Board of Directors, shall be stated in the notice of the meeting to consider such questions or election.

7. Any condominium or neighborhood property owners non-profit corporation or association may, by majority vote of its members at any meeting at which a quorum is present, propose any questions for consideration by the Board of Directors of this Association. The President of such organization shall certify to the Board of Directors of this Association the occurrence of said conditions and the question proposed, whereupon the Board of Directors of this Association shall consider said question or before the conclusion of its second meeting following receipt thereof and shall, within a reasonable time thereafter, communicate the result of its consideration thereof to said President or voting delegate.

8. At meetings of the membership, the President or, in his absence, the Vice-President, shall preside, or in the absence of both, the membership shall select a chairman.

9. The order of business at the annual meeting of the members and, as far as applicable and practical, at any other members' meeting, shall be as follows:

- A. Calling of the roll and certifying of voting delegates and proxies;
- B. Proof of notice of meeting or waiver of notice;
- C. Reading of minutes;
- D. Reports of officers;
- E. Reports of committees;
- F. Appointment by the President of inspectors of election;
- G. Election of Directors;
- H. Unfinished business;
- I. New business;
- J. Adjournment.

ARTICLE V

BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors consisting of a maximum of ten (10) Directors. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

2. Any vacancy occurring on the Board of Directors because of death, resignation, removal or other termination of services of any Director, shall be filled by the Board of Directors. A Director appointed to fill a vacancy, shall be appointed for the unexpired term of his predecessor in office and shall continue to serve until his successor shall have been elected and/or appointed and qualified.

ARTICLE VI

ELECTION OF DIRECTORS; NOMINATING AND ELECTION COMMITTEES

1. The members of the Board from time to time shall be the same individuals who are board members from time to time of Fairway Trace at Peridia I Condominium Association, Inc. ("Peridia I") and Fairway Trace at Peridia II Condominium Association, Inc. ("Peridia II"). At such time as the directors at such condominium associations are elected or approved, they shall simultaneously become directors of the board of the Association.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have power:

(a) To call meetings of the members.

(b) To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.

(c) To establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board of Directors.

(d) To adopt and publish rules and regulations governing Fairway Trace at Peridia or any portion thereof and the personal conduct of the members and their guests thereon.

(e) To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.

(f) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to members in the Covenants or the Articles of Incorporation of the Association.

2. It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all its acts and corporate affairs.

(b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.

(c) With reference to assessments of the Association:

(1) To fix the amount of the assessment against each member for each assessment period in accordance with the provisions of the Covenants; and

(2) To prepare a roster of the members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member; and

(3) To send written notice of each assessment to every member subject thereto.

(d) To issue or to cause an appropriate officer to issue, upon demand by any authorized person, a certificate in recordable form setting forth whether any assessment has been paid; and, if not, the amount then due and owing. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

(e) To make payment of all ad valorem taxes assessed against Association property, real or personal.

(f) To pay all expenses incurred by the Association for repairs, maintenance, services, insurance and other operating expenses.

(g) To enforce by appropriate legal means the provisions of the Articles of Incorporation and these Bylaws of the Association, the aforesaid Covenants, and any and all applicable laws and regulations.

ARTICLE VIII
MEETINGS OF DIRECTORS

1. The organizational meeting of a newly elected Board of Directors, which may also be the Board's annual meeting, shall be held within twenty (20) days of their election at such time and at such place as shall be fixed by the Directors at the annual meeting of members at which they were elected.

2. Regular meetings of the Board of Directors shall be held at such time and place as provided by appropriate resolution of the Board of Directors.

3. Special meetings of the Board of Directors shall be held when called by an officer of the Association or by any two Directors.

4. Notice of regular or special meetings of the Board shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting, unless such notice is waived.

5. The transaction of any business at any meeting of the Board of Directors however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice provided that a quorum is present and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

ARTICLE IX
OFFICERS

1. The officers of the Association shall be a President, a Vice-President, a Secretary, an Assistant Secretary, and a Treasurer, and such other officers as may be elected in accordance with the Articles of Incorporation. The President shall be a member of the Board of Directors.

2. All of the officers of the Association shall be elected by the Board of Directors at the annual meeting of the Board of Directors. If the election of such officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office

until his successor shall have been duly elected and qualified, or until his earlier resignation or removal.

3. A vacancy in any office because of death, resignation, or other termination of service, may be filled by the Board of Directors for the unexpired portion of the term.

4. All officers shall hold office at the pleasure of the Board of Directors; except that if an officer is removed by the Board, such removal shall be in accordance with the contract rights, if any, of the officer so removed.

5. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and shall sign all notes, leases, mortgages, deeds and all other written instruments. The President may, but need not, be a required signatory on checks of the Association.

6. The Vice-President, or the Vice-President so designated by the Board of Directors if there is more than one Vice-President, shall perform all the duties of the President in his absence. The Vice-President(s) shall perform such other acts and duties as may be assigned by the Board of Directors.

7. The Secretary shall be ex officio the Secretary of the Board of Directors and shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He or any Assistant Secretary shall sign all certificates of membership. He shall keep the records of the Association. He shall record in a book kept for that purpose the names of all of the members of the Association together with their condominium or neighborhood non-profit corporation affiliation, if any, and their addresses as registered by such member.

8. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be a required signatory on checks and notes of the Association.

9. The Treasurer, or his appointed agent, shall keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year in accordance with the provisions of Paragraph 5 of Article XI

hereof. He or his appointed agent shall prepare an annual budget, a statement of receipts and disbursements, and a balance sheet, and the same together with the report of the certified public accountant shall be available for inspection upon reasonable request of a member.

10. The salaries, if any, of the officers and assistant officers of the Association shall be set by the Board of Directors.

ARTICLE X
COMMITTEES

1. The Board of Directors may appoint such committees as it deems desirable.

ARTICLE XI
FISCAL MANAGEMENT

The provisions for fiscal management of the Association, as set forth in the aforesaid Covenants and Articles of Incorporation, shall be supplemented by the following provisions:

1. The annual maintenance assessment roll, hereinafter called "assessment roll", shall be maintained in a set of accounting books in which there shall be an account for each owner of an individual parcel of Property subject to the annual maintenance assessment as set forth in said Covenants. Such account shall designate the name and address of the owner or owners, the amount of the annual maintenance assessment against the Property, the dates and amounts in which such assessments come due, the amounts paid upon the account and the balance due upon assessments. The Association may agree with Peridia I and Peridia II to receive the assessment payments from them on behalf of their members so as to permit the members to pay their entire assessment to their respective Condominium Association, which respective Condominium Association will in turn pay the Association the amount due it. These provisions are intended as an accommodation to the said Condominium Associations and the members thereof, and nothing shall be deemed to make the said Condominium Associations liable in any way for any amounts not actually received by them, nor shall the delegation of collection responsibility to the said Condominium Associations diminish or impair in any way the obligation of each member of the Association for such assessments, and the right of the Association to establish the lien therefor.

2. The Association shall include in its assessment the amount of assessment owed by each member of the Association to Peridia Property Owners Association, Inc. (the "Master

*See of
Amendment
2-B-97*

Association") and will pay all such amounts actually received by it for such purpose to the Master Association. These provisions are intended as an accommodation to the Master Association and the members of the Association, as well as to Period I and Period II, and nothing shall be deemed to make the Association liable in any way for any amounts not actually received by the Association, nor shall the delegation of collection responsibility to the Association diminish or impair in any way the obligation of each member of the Association for such assessment, and the right of the Master Association to establish a lien therefor.

See
Amended
2-12-97

2. 3. The fiscal year of the Association shall be the calendar year. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, and which shall include, but not be limited to, the following items:

(a) Common expense budget, which shall include provision for the accomplishment of those duties and objectives contemplated by the aforesaid Covenants and by the Articles of Incorporation and these Bylaws.

(b) Proposed annual maintenance assessment against each individual parcel of Property subject to the annual maintenance assessment as set forth in the Covenants.

Copies of the proposed budget and proposed annual maintenance assessments shall be transmitted to each member on or before December 31 of the year preceding that for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of such budget or amended budget shall not be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors, at any time in their sole discretion, to levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

3. 4. Notices of the quarterly maintenance assessment applicable to each member as set forth in the Covenants, together with the common expense budget, shall be transmitted to each member on or before January 1 of the year for which the budget is made, and such assessment shall be due and payable quarterly in advance.

4. 5. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

~~6. An unaudited review of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be available in the Association offices for review by each member not later than April 1st of the year following the year for which the report is made.~~

5. 7. Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association and shall be a common expense of the Association.

ARTICLE XII

PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Articles of Incorporation and these Bylaws or with the Statutes of the State of Florida.

ARTICLE XIII

OFFICIAL SEAL

The Association shall have an official seal which shall be in circular form bearing the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

An impression of such official seal is set forth to the right hereof:

ARTICLE XIV

BOOKS AND RECORDS

The books, records and other papers of the Association shall be available at the Association's office and subject to the inspection of any of the Association members during regular business hours.

ARTICLE XV
AMENDMENTS

These Bylaws may be altered, amended or repealed by a majority vote of the Directors present at a duly constituted meeting of the Board of Directors provided that the proposed alteration, amendment or repeal is contained in the notice of such meeting. No amendment affecting Peridia Associates, Inc., or its successors or assigns, as Developer, shall be effective without the written consent of Peridia Associates, Inc., or its successors or assigns.

The foregoing were adopted as the Bylaws of Fairway Trace at Peridia Homeowners Association, Inc., a Corporation Not For Profit under the laws of the State of Florida, on _____, 19____.

As President

As Secretary

COMPOUNDING BOOK _____ PLATE _____
SHEET 4 OF 4 SHEETS

LESS AND USED IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 30 NORTH, RANGE 18 WEST, SECTION 22, TOWNSHIP 30 NORTH, RANGE 18 WEST, PARTICULAR DESCRIBED AS FOLLOWS:

GRANTED BY THE LAST RESERVE CEMENT CO. OF UT. SA. PRESENT UNIT ONE (5) IS LOCATED IN PLAT 100, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828

[illegible]

COMPOZITION BOOK - PATT
SHEET 4 OF 22 SHEETS

[illegible]

A TRUCK OF WOOD IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 25 SOUTH, RANGE 11 EAST, HAMILTON COUNTY, FLORIDA IS NOW CRIMINALLY DESCRIBED AS FALLOWS:

[illegible][illegible]

ROSEBUD ENGINEERING ASSOCIATES, INC.
2039 BOX 6002 RDM DURHAM, NC 27709

EXHIBIT

COMPTONHOLM BOUL. - PLATE
SHEET 2 OF 2, SIGNED

[illegible]

EXHIBIT

FILED AND RECORDED
R.B. SHORE, CLERK
MANATEE COUNTY, FL

Feb 7 3 12 PM '91