

Prepared by and return to:
 William G. Schlotthauer, Esq.
 Williams, Parker, Harrison, Dietz & Getzen
 200 South Orange Avenue
 Sarasota, Florida 34236
 (941) 366-4800

DECLARATION OF RESTRICTIONS FOR KENWOOD PARK

Table of Contents

ARTICLE 1 DEFINITIONS.....	1
ARTICLE 2 UNIVERSITY PARK.....	6
2.1 THE COMMUNITY.....	6
2.2 EXPANSION AND CONTRACTION OF THE COMMUNITY.	7
2.3 COUNTRY CLUB.	7
2.4 GOLF COURSE.	7
2.5 COMMON AREAS.....	8
2.6 SURFACEWATER MANAGEMENT SYSTEM.....	8
ARTICLE 3 THE ASSOCIATION	8
3.1 PURPOSES.....	8
3.2 MEMBERSHIP.	8
3.3 VOTING.....	9
ARTICLE 4 THE NEIGHBORHOOD.....	9
4.1 SUPPLEMENTAL DECLARATION.....	9
4.2 NEIGHBORHOOD.....	9
4.3 NEIGHBORHOOD COMMON AREAS.	9
4.4 NEIGHBORHOOD COMMITTEE.	10
4.5 MEETINGS OF LOT OWNERS.....	10
4.6 EXPANSION OF NEIGHBORHOOD.....	10
4.7 ADDITIONAL ROADS.	10
ARTICLE 5 SUBDIVISION DEVELOPMENT PLAN	11
5.1 SINGLE-FAMILY NEIGHBORHOOD.	11
5.2 ARCHITECTURAL CONTROL.	11
5.3 APPROVED BUILDERS.....	11
5.4 REQUIRED INSTALLATIONS.	11
ARTICLE 6 MAINTENANCE	12
6.1 MAINTENANCE OF LAWNS, LANDSCAPING, AND IRRIGATION SYSTEMS.....	12
6.2 MAINTENANCE OF OTHER LOT IMPROVEMENTS.	12
6.3 UNIMPROVED LOTS.....	12

ACCEPTED IN OPEN SESSION 2/26/02
 BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

6.4	OTHER LOT OWNER MAINTENANCE.	13
6.5	NEIGHBORHOOD COMMON AREAS.	13
6.6	ADDITIONAL ASSOCIATION MAINTENANCE.	13
6.7	ENVIRONMENTAL PRESERVATION GUIDELINES.	13
ARTICLE 7 NEIGHBORHOOD EXPENSES.		14
7.1	GENERAL.	14
7.2	BASE NEIGHBORHOOD EXPENSES.	14
7.3	SUPPLEMENTAL NEIGHBORHOOD EXPENSES.	14
ARTICLE 8 INSURANCE		15
8.1	LOT OWNER'S INSURANCE.	15
8.2	ASSOCIATION INSURANCE.	15
ARTICLE 9 ASSESSMENTS.		15
9.1	GENERAL.	15
9.2	NEIGHBORHOOD ASSESSMENTS.	15
9.3	LIEN OF ASSESSMENTS.	15
9.4	WORKING CAPITAL CONTRIBUTION.	15
ARTICLE 10 RESTRICTIONS		15
10.1	RESIDENTIAL USE.	15
10.2	HOMES.	16
10.3	ARCHITECTURAL CRITERIA.	16
10.4	GARAGES REQUIRED.	16
10.5	NO TRAILERS OR TEMPORARY BUILDINGS.	16
10.6	WATER AND SEWER.	16
10.7	SETBACK LINES.	16
10.8	DRIVEWAY CONSTRUCTION.	17
10.9	LAMPPOSTS AND MAILBOXES.	17
10.10	LANDSCAPING.	17
10.11	BOATS AND VEHICLES.	17
10.12	ROADWAYS.	17
10.13	SIGNS.	17
10.14	ANIMALS.	18
10.15	TRASH.	18
10.16	GARAGE SALES.	18
10.17	SOLICITATION.	18
10.18	STORM PROTECTION.	18
10.19	RIPARIAN MATTERS.	18
10.20	USAGE OF LOTS AND NEIGHBORHOOD COMMON AREAS.	18
10.21	FENCES.	18
10.22	WINDOW COVERINGS.	18
10.23	SWIMMING POOLS.	19
10.24	SCREENING OF EQUIPMENT, STORAGE TANKS, GARBAGE CONTAINERS, AND CLOTHES DRYING AREAS.	19
10.25	SOLAR COLLECTORS.	19
10.26	ALTERATIONS.	19
10.27	UNSIGHTLY OBJECTS.	19
10.28	OCCUPANTS BOUND.	19
10.29	WETLAND AREAS.	19
10.30	UNIVERSITY PARK COVENANTS.	20
10.31	ADDITIONAL RESTRICTIONS.	20
ARTICLE 11 RESUBDIVISION		20
11.1	RESUBDIVISION.	20
11.2	COMBINATION OF LOTS.	20

ARTICLE 12 EASEMENTS.....	20
12.1 RESERVED BY DEVELOPER.....	20
12.2 MAINTENANCE.....	20
12.3 EMERGENCY ACCESS EASEMENT.....	21
ARTICLE 13 COMMUNITY SYSTEM SERVICES	21
13.1 CABLE TELEVISION.....	21
13.2 IRRIGATION WATER.....	21
ARTICLE 14 VARIANCES.....	22
ARTICLE 15 RIGHTS OF DEVELOPER AND DECLARANT	22
15.1 DEVELOPMENT.....	22
15.2 ASSIGNMENT.....	23
15.3 EXERCISE OF DEVELOPER'S AND DECLARANT'S RIGHTS.....	23
ARTICLE 16 RIGHTS OF INSTITUTIONAL MORTGAGEES.....	23
ARTICLE 17 WARRANTIES	23
ARTICLE 18 REMEDIES.....	24
18.1 COMPLIANCE BY LOT OWNERS.....	24
18.2 ENFORCEMENT.....	24
18.3 MEDIATION.....	24
ARTICLE 19 DURATION	24
19.1 COVENANTS TO RUN WITH THE TITLE TO THE LAND.....	24
19.2 TERM.....	24
ARTICLE 20 AMENDMENTS	25
ARTICLE 21 MISCELLANEOUS	25
21.1 GOVERNING LAW.....	25
21.2 NOTICES.....	25
21.3 WAIVER.....	25
21.4 INDIVIDUAL LIABILITY.....	25
21.5 INVALIDATION.....	25
21.6 USAGE.....	26

ACCEPTED IN OPEN SESSION 2/26/02
 BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

**DECLARATION OF RESTRICTIONS
FOR
KENWOOD PARK**

THIS DECLARATION is made this 16 day of April 2001 by **WOODLANDS COUNTRY CLUB ASSOCIATES**, a Florida general partnership ("Declarant"), and **CHANNEL HOLDINGS GROUP**, a Florida general partnership ("Developer").

RECITALS:

A. Developer is the owner of the following described property lying and being in the County of Manatee, State of Florida, to-wit:

Lots 1 through 77; and Tracts "NR1," "NR2," "NR3," "KWPA," "KWPB," "KWPC," "KWPD," "KWPE," "KWPF," and "KWPG," KENWOOD PARK, as per plat thereof recorded in Plat Book 38, page 200, Public Records of Manatee County, Florida.

which property is hereinafter called the "Subdivision."

B. The Subdivision is part of a larger community known as "University Park," which Declarant and Developer intend to develop for residential, recreational, commercial, and other uses and purposes.

C. Declarant has recorded in the Public Records of Manatee County, Florida, a "Declaration of Covenants, Conditions, and Restrictions for University Park" (the "University Park Covenants"), which instrument establishes a general plan of restrictions for the administration, maintenance, preservation, use, and enjoyment of all lands within the University Park community.

D. The University Park Covenants contemplate the recording of "Supplemental Declarations" by which additional lands will be made subject to the University Park Covenants and by which specific "Neighborhoods" will be identified and more detailed restrictions applicable to such "Neighborhoods" will be established.

E. By virtue of this Declaration, Declarant and Developer desire to make the Subdivision subject to the University Park Covenants, identify the Subdivision as a "Neighborhood" within the University Park community, and establish more specific covenants and conditions concerning the development, improvement, and usage of the Subdivision property for the benefit and protection of all Subdivision property owners.

NOW, THEREFORE, Declarant and Developer do hereby declare that all property in the Subdivision shall hereafter be subject to the following provisions, restrictions, reservations, covenants, conditions, and easements:

**ARTICLE 1
DEFINITIONS**

Unless prohibited by the context in which they are used, the following words, when used in this Declaration, shall have the following meanings:

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

1.1 "Additional Property" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.2 "Approved Builder" shall have the meaning set forth in Article 5.3.

1.3 "Architectural Committee" shall mean the committee constituted and empowered pursuant to Article 12 of the University Park Covenants to control and regulate all Construction Work.

1.4 "Architectural Criteria" shall mean such restrictions and regulations as may be adopted from time to time by the Architectural Committee with respect to Construction Work affecting the Community or any portion thereof.

1.5 "Articles of Incorporation" shall mean the Articles of Incorporation of the Association, a copy of which is attached to the University Park Covenants as Exhibit "D."

1.6 "Assessable Parcel" shall mean a Parcel to which one or more Assessment Shares have been allocated pursuant to Article 9.2 of the University Park Covenants.

1.7 "Assessments" shall mean assessments levied by the Board against the Parcels in accordance with the provisions of Article 9 of the University Park Covenants for the payment of Association Expenses.

1.8 "Assessment Share" shall have the meaning set forth in Article 9.2.A of the University Park Covenants.

1.9 "Association" shall mean University Park Community Association, Inc., a Florida corporation not for profit.

1.10 "Association Expenses" shall mean all expenses incurred by the Association in the performance of its obligations or the exercise of its powers pursuant to the University Park Covenants, any Supplemental Declaration, the Articles of Incorporation, or the Bylaws.

1.11 "Attorney's Fees" shall mean all reasonable attorney's fees incurred in connection with a matter, including fees for trial and appellate proceedings and fees for services not involving litigation.

1.12 "Base Neighborhood Expenses" shall mean those expenses described in Article 7.2.

1.13 "Board" shall mean the Board of Directors of the Association.

1.14 "Bylaws" shall mean the Bylaws of the Association, a copy of which is attached to the University Park Covenants as Exhibit "E."

1.15 "Cable System" shall have the meaning set forth in Article 13.1.

1.16 "Cable Television Agreement" shall have the meaning set forth in Article 13.1.

1.17 "Comcast" shall mean Comcast Cablevision of West Florida, Inc., a Delaware corporation.

1.18 "Common Areas" shall mean the Community Common Areas and the Neighborhood Common Areas, collectively.

1.19 "Community" shall have the meaning set forth in Article 2.1.

1.20 "Community Assessment" shall mean an Assessment levied by the Board against an Assessable Parcel in accordance with the provisions of Article 9 of the University Park Covenants for the payment of a portion of the Community Expenses.

1.21 "Community Common Areas" shall mean all real and personal property (or interest therein), other than the Neighborhood Common Areas, that is: (a) owned by the Association; (b) identified as such in this Declaration, the University Park Covenants, or in any other instrument executed by Declarant and recorded in the Public Records; (c) designated by Declarant in an instrument delivered to the Association as property intended for the common use and enjoyment of all Community Owners; or (d) maintained by the Association for the benefit of all Community Owners pursuant to written agreement entered into by the Association.

1.22 "Community Expenses" shall have the meaning set forth in Article 7.2 of the University Park Covenants.

1.23 "Community Owner" shall mean the record owner, whether one or more Persons, of the fee simple title to a Parcel.

1.24 "Community Roads" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.25 "Community Standards" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.26 "Construction Work" shall mean any installation, construction, restoration, replacement, alteration, addition, or demolition of Improvements on a Lot or on the Subdivision's Neighborhood Common Areas.

1.27 "Contiguous Property" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.28 "Country Club" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.29 "Country Club Owner" shall mean the Persons who, at a given time, own the Country Club.

1.30 "Country Club Parcel" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.31 "Declarant" shall mean Woodlands Country Club Associates, a Florida general partnership, any successor or legal representative of Woodlands Country Club Associates, or any Person to whom all rights of Woodlands Country Club Associates under this Declaration or under the University Park Covenants are hereafter assigned pursuant to written instrument duly recorded in the Public Records.

1.32 “Developer” shall mean Channel Holdings Group, a Florida general partnership, any successor or legal representative of Channel Holdings Group, or any Person to whom all rights of Channel Holdings Group under this Declaration are hereafter assigned pursuant to written instrument duly recorded in the Public Records.

1.33 “Environmental Preservation Guidelines” shall have the meaning set forth in Article 1 of the University Park Covenants.

1.34 “Final Development Date” shall mean the earlier of the following two dates: (a) the date which is five years following the date of recording in the Public Records of a statement executed by Declarant to the effect that the last Supplemental Declaration has been recorded in the Public Records; or (b) June 1, 2030.

1.35 “Golf Course” shall mean that portion of the Country Club Parcel on which Declarant, or other Person designated by Declarant, constructs and maintains a golf course and related facilities, which facilities may include, by way of illustration and not as a limitation, driving ranges, putting greens, cart paths, lakes, and portions of the Surfacewater Management System.

1.36 “Home Occupation” shall have the meaning set forth in Section 201 of the Land Development Code.

1.37 “Improvements” shall mean all buildings, driveways, parking areas, walks, walls, fences, signs, structures, utility installations, site paving, grading, screen enclosures, pools, tennis courts, game structures, mailboxes, mechanical equipment, solar energy devices, antennae, satellite dishes, water and sewer lines, drains, wells, irrigation systems, landscaping, landscape devices and objects, exterior sculptures and fountains, docks, and other improvements of any kind, together with any subsequent alterations, additions, or replacements.

1.38 “Individual Parcel Assessment” shall mean an assessment levied by the Board against a Lot in accordance with the provisions of Article 9 of the University Park Covenants for the payment of Individual Parcel Expenses attributable to such Lot.

1.39 “Individual Parcel Expenses” shall have the meaning set forth in Article 7.5 of the University Park Covenants.

1.40 “Institutional Mortgagee” shall mean a savings and loan association, bank, credit union, mortgage banker, mortgage broker, insurance company, pension fund having assets in excess of \$25 million, agency of any state government, or agency of the United States Government (including the Federal National Mortgage Association and Federal Home Loan Mortgage Corporation), and its subsidiaries, affiliates, successors, and assigns, holding a first mortgage lien upon any Parcel.

1.41 “Irrigation Water Agreement” shall have the meaning set forth in Article 13.2.

1.42 “Land Development Code” shall mean the Manatee County Land Development Code, as adopted by the Board of County Commissioners of Manatee County, Florida, by Ordinance No. 90-01, enacted July 25, 1990, and effective October 15, 1990.

1.43 “Lot” shall mean a platted lot within the Subdivision.

1.44 “Lot Owner” shall mean the record owner, whether one or more Persons, of the fee simple title to a Lot.

1.45 "Neighborhood" shall mean any portion of the Community identified as such in a Supplemental Declaration.

1.46 "Neighborhood Assessment" shall mean an assessment levied by the Board against an Assessable Parcel in accordance with the provisions of Article 9 of the University Park Covenants for the payment of a portion of the Neighborhood Expenses applicable to the Neighborhood in which such Assessable Parcel is located.

1.47 "Neighborhood Committee" shall have the meaning set forth in Article 3.3 of the University Park Covenants.

1.48 "Neighborhood Common Areas" shall mean all real and personal property (or interest therein) that is designated as such in any Supplemental Declaration for the common use and benefit of one or more Neighborhoods and their respective Neighborhood Owners.

1.49 "Neighborhood Expenses" shall have the meaning set forth in Article 7.3 of the University Park Covenants.

1.50 "Neighborhood Owners" shall mean the Community Owners of Parcels in a Neighborhood.

1.51 "Neighborhood Roads" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.52 "Parcel" shall mean any parcel of real property (including all appurtenances thereto) that is located within the Community, that is not part of the Common Areas, and that is: (a) a platted subdivision lot or tract; (b) a condominium unit; or (c) an unplatted tract of land.

1.53 "Person" shall mean a natural person, corporation, partnership, trustee, or other legal entity.

1.54 "Properties" shall have the meaning set forth in Article 1 of the University Park Covenants.

1.55 "Public Records" shall mean the Public Records of Manatee County, Florida.

1.56 "Reclaimed Water" shall mean water that has received a degree of treatment and basic disinfection at a wastewater treatment facility but does not qualify as potable water under applicable governmental regulations.

1.57 "Restricted Vehicle" shall mean any truck; motor home, camper, or other vehicle designed to provide temporary living quarters and having facilities for sleeping, galley, and head; trailer; boat; watercraft; aircraft; racing car; bus; motorcycle; commercial vehicle; or any vehicle not in operable condition. As used herein, "commercial vehicle" shall include, but not be limited to, any automobile bearing signage identifying a business name.

1.58 "Special Assessment" shall mean an assessment levied by the Board against a Parcel in accordance with the provisions of Article 9 as a supplement to a Community Assessment for the payment of a portion of the Community Expenses or as a supplement to a Neighborhood Assessment for the

payment of a portion of the Neighborhood Expenses applicable to the Neighborhood (if any) in which such Parcel is located.

1.59 "Subdivision" shall mean the property described in Recital A of this Declaration.

1.60 "Supplemental Declaration" shall mean any instrument identified as such, executed by or consented to by Declarant and recorded in the Public Records, pursuant to which any portion of the Additional Property or Contiguous Property is made subject to the University Park Covenants or any portion of the Properties is identified as a Neighborhood, as such instrument may be amended from time to time.

1.61 "Supplemental Neighborhood Expenses" shall mean those expenses described in Article 7.3.

1.62 "Surfacewater Management System" shall mean the waters of all lakes, ponds, swales, culverts, inlets, and outfalls used in connection with the retention, drainage, and control of surface waters within the Community, together with all drainage control devices and apparatus used in connection therewith and all easements therefor as may exist by virtue of this Declaration or other recorded instrument or plat.

1.63 "SWFWMD" shall mean the Southwest Florida Water Management District.

1.64 "Unimproved Parcel" shall mean an Assessable Parcel on which no bona fide construction of Improvements has commenced.

1.65 "University Park" shall mean those lands in Township 35 South, Range 18 East, Manatee County, Florida, that have been or hereafter may be developed by Developer or Declarant as part of the planned community known as "University Park."

1.66 "University Park Covenants" shall mean the "Declaration of Covenants, Conditions, and Restrictions for University Park" recorded in Official Records Book 1363, page 264, of the Public Records, as amended.

1.67 "Voting Member" shall mean the chairman of the Subdivision's Neighborhood Committee; provided, however, until the election of the Subdivision's first Neighborhood Committee, it shall mean the president of the Association.

1.68 "Water Rights Holder" shall have the meaning set forth in the Irrigation Water Agreement.

1.69 "Working Capital Contribution" shall have the meaning set forth in Article 9.4.

ARTICLE 2

UNIVERSITY PARK

2.1 **The Community.** The Subdivision is an integral part of a larger development known as University Park. Certain lands within the University Park development will be subject to the University Park Covenants, which have been established by Declarant to provide for the administration, maintenance, preservation, use, and enjoyment of such lands. All lands which are subject to the University Park Covenants, in accordance with the provisions thereof, are referred to as the

"Community." Pursuant to Article 2.3 of the University Park Covenants, the Subdivision is hereby made subject to the University Park Covenants and identified as part of the Community.

2.2 Expansion and Contraction of the Community. Lands may be added to, or withdrawn from, the Community in accordance with the provisions of Article 2 of the University Park Covenants. No lands shall become part of the Community except in accordance with the provisions of Article 2 of the University Park Covenants.

2.3 Country Club. The Country Club Parcel is not presently part of the Community and will not become part of the Community unless and until it is made subject to the provisions of the University Park Covenants in accordance with the provisions of Article 2.3 thereof. Whether or not the Country Club Parcel is made part of the Community, due to the proximity of the Country Club Parcel to lands that are, or are contemplated to be, part of the Community, special provisions applicable to the Country Club Parcel and the Country Club are set forth in Article 17 of the University Park Covenants. Neither membership in the Association nor ownership or occupancy of a Lot shall confer upon any Person any right to use the Country Club or the Country Club Parcel or any ownership interest, or legal or equitable property interest of any kind whatsoever, in the Country Club or the Country Club Parcel. Rights to use the Country Club will be granted only to such Persons, and only on such terms and conditions, as may be determined from time to time by the Country Club Owner. The Country Club Owner shall have the right, from time to time in its sole and absolute discretion and without notice, to: (a) establish, amend, or waive the terms and conditions of use of the Country Club, including, without limitation, eligibility for and duration of use rights, number of Persons entitled to use rights, categories of use, and extent of use rights; (b) reserve use rights; and (c) terminate use rights altogether. Operation, maintenance, and use of the Country Club shall be controlled exclusively by the Country Club Owner in its sole and absolute discretion, and no Person shall have any claim against the Country Club Owner, Developer, or Declarant for the manner in which such discretion is exercised.

2.4 Golf Course. The Country Club presently includes the Golf Course. The Country Club Owner may, in its discretion and without obligation, modify the location and configuration of bunkers, greens, fairways, tees, and other portions of the Golf Course and expand the Golf Course to include additional holes and facilities. To the extent any Golf Course landscaping, irrigation systems, maintenance vehicle access drives, or golf cart paths connecting holes of the Golf Course are located on any portion of the Subdivision not owned or leased by the Country Club Owner, the Country Club Owner shall have a nonexclusive easement over such portion for the use, maintenance, and replacement of such landscaping, irrigation systems, access drives, and golf cart paths and Improvements incidental thereto. The extent of Golf Course landscaping, and the extent of maintenance thereof, shall be as determined by the Country Club Owner. The Country Club Owner shall have no obligation to preserve or enhance the view of any Lot Owner through the installation, maintenance, trimming, or pruning of any Golf Course trees or landscaping. The Country Club Owner may do all things necessary or appropriate, as determined by the Country Club Owner in its sole discretion, to maintain or operate the Golf Course, including: (a) apply pesticides, fertilizers, and other chemicals to the Golf Course; (b) conduct Golf Course maintenance operations, including the operation of maintenance vehicles and equipment, during such hours as the Country Club Owner may determine; and (c) permit play on the Golf Course, and the operation of golf carts, during such hours as the Country Club Owner may determine. No Person shall have any claim against the Country Club Owner, Developer, or Declarant for any interference with such Person's view, peace and quiet, welfare, or access to light and air caused by any such maintenance or other activities undertaken or authorized by the Country Club Owner. No Person shall have the right to use the Golf Course for jogging, walking, exercising, picnicking, sunbathing, fishing, or other purposes without the express, written consent of the Country Club Owner, which consent may be withheld by the Country Club Owner in its sole and absolute discretion. Each Person playing golf upon the Golf Course shall have a nonexclusive license to go upon any portion of the Subdivision adjacent thereto to retrieve errant golf

balls as long as such Person does not damage the adjacent property while accomplishing such retrieval. Any golfer causing damage by his errant golf ball or while retrieving it shall be solely responsible for such damage, and Developer, Declarant, and the Country Club Owner shall have no responsibility therefor. The present or future use of the Golf Course for golf course purposes may be discontinued or suspended at any time hereafter by the Country Club Owner.

2.5 Common Areas. Pursuant to the provisions of the University Park Covenants, certain property within the Community will be designated as Common Areas. As more particularly described in Article 5 of the University Park Covenants, the Common Areas will be comprised of the Community Common Areas and the Neighborhood Common Areas.

2.6 Surfacewater Management System. Pursuant to the provisions of the University Park Covenants, Declarant reserved the sole right to control the water level and maintenance of all lakes, ponds, swales, drainage control devices, and all other areas and apparatus comprising the Surfacewater Management System. Pursuant to applicable assignments, the Water Rights Holder now holds such rights. Without limiting the foregoing, the Water Rights Holder (or its assigns or authorized agents) has the right to remove or withdraw all or any part of the water from any lake or any other portion of the Surfacewater Management System for any purpose, including but not limited to maintenance, compliance with governmental regulations, or extraction of fill dirt. In no event, however, shall the Water Rights Holder remove or permit to be removed all or substantially all of the water in any such lake or other portion of the Surfacewater Management System for a period longer than one year unless required to do so by governmental regulations or by other reasons beyond the control of the Water Rights Holder. In conjunction with such activities, the Water Rights Holder may place temporary stakes, fences, barriers, or equipment within any easement area (designated pursuant to Article 15.1 of the University Park Covenants) adjacent to any such lake or other portion of the Surfacewater Management System. Subject to compliance with applicable governmental regulations, the Water Rights Holder may, in its sole and absolute discretion and without notice, add Reclaimed Water to any lake or other portion of the Surfacewater Management System for any purpose, including but not limited to purposes related to irrigation of the Subdivision (whether or not pursuant to the terms of the Irrigation Water Agreement), other lands within University Park, the Country Club Parcel, or other lands outside of University Park. No Person shall have any claim against the Water Rights Holder, Declarant, Developer, or the Association for any inconvenience or interference with such Person's view, peace and quiet, welfare, access to light and air, or any similar or related claim caused by such activities undertaken or authorized by the Water Rights Holder.

ARTICLE 3 **THE ASSOCIATION**

3.1 Purposes. The general purposes of the Association are to operate, maintain, manage, and improve the Common Areas, and other portions of the Community, to the extent set forth in the University Park Covenants and any Supplemental Declaration; to implement and enforce the provisions of this Declaration, the University Park Covenants, and any other Supplemental Declaration wherever applicable and appropriate; and to promote the health, safety, and social welfare of the Community Owners. In the furtherance of such purposes, the Association, through the Board, shall have the power and duty to levy Assessments and to enforce collection thereof in the manner provided in Articles 9 and 10 of the University Park Covenants. The Association shall also have such powers and duties as may be prescribed by its Articles of Incorporation and Bylaws and by the University Park Covenants.

3.2 Membership. Each Lot Owner shall automatically be a member of the Association. Membership of a Lot Owner shall terminate as the Lot Owner's vested interest in the fee title to a Lot terminates and thereafter shall pass to such Lot Owner's successors in title as an appurtenance to such Lot;

provided, however, that the foregoing provisions shall not be construed as completely terminating the membership of any member who may own two or more Parcels in the Community as long as at least one Parcel is owned by such member.

3.3 Voting. In all matters concerning the Association, the Lot Owners shall be represented by a Voting Member in accordance with the provisions of Article 4.4 of the University Park Covenants. In all such matters, the number of votes to which each Lot Owner is entitled shall be as specified in Article 4.3 of the University Park Covenants.

ARTICLE 4 **THE NEIGHBORHOOD**

4.1 Supplemental Declaration. This Declaration constitutes a Supplemental Declaration under the terms of the University Park Covenants.

4.2 Neighborhood. The Subdivision is hereby designated as a separate Neighborhood under the terms of the University Park Covenants.

4.3 Neighborhood Common Areas. Under the terms of the University Park Covenants, certain property may be designated in a Neighborhood as Neighborhood Common Areas, which shall be for the common use and benefit of one or more Neighborhoods in University Park and their respective Neighborhood Owners. Developer and Declarant hereby designate Tracts "NR1," "NR2," "NR3," "KWPA," "KWPB," "KWPC," "KWPD," "KWPE," "KWPF," and "KWPG," in the Subdivision as the Subdivision's Neighborhood Common Areas, which shall be for the common use and benefit of the Lot Owners, subject to the following provisions:

A. Tracts "NR1," "NR2," and "NR3." Developer shall construct a paved roadway known as Ashdown Forest Drive on Tract "NR1," a paved roadway known as Dukes Wood Court on Tract "NR2," and a paved roadway known as Abingdon Court on Tract "NR3," to provide access for the Lot Owners (and the Community Owners of Parcels in such other Neighborhoods as may be hereafter designated by Developer or Declarant) to the Community Roads, University Parkway, and Honore Avenue. Tracts "NR1," "NR2," and "NR3," each constitute a "Neighborhood Road" under the terms of the University Park Covenants, the use of which shall be limited to the Lot Owners, the Community Owners of Parcels in such other Neighborhoods as may be hereafter designated by Developer or Declarant, and such other Persons as may be designated by Developer or Declarant, or as are authorized by the University Park Covenants.

B. Tract "KWPA." Tract "KWPA" is a recreational and open space area hereby set aside by Developer for the use and enjoyment of the Lot Owners (and the Community Owners of Parcels in such other Neighborhoods as may be hereafter designated by Developer or Declarant). Developer shall install on Tract "KWPA" a swimming pool, deck, spa, restroom facilities, and landscaping. Developer or the Association may install or place on Tract "KWPA" such additional landscaping, pathways, improvements, furniture, personal property, and facilities as Developer or the Association may deem appropriate for the recreational and open space character of the site. The right of Developer and the Association to install or place landscaping, pathways, improvements, furniture, personal property, and facilities on Tract "KWPA" shall not be construed as an obligation to do so. All furniture and personal property installed or placed on Tract "KWPA" by Developer shall be owned by the Association, and Developer hereby designates such furniture and personal property as part of the Subdivision's Neighborhood Common Areas.

C. Tracts "KWPB" - "KWPG." Tracts "KWPB," "KWPC," "KWPD," "KWPE," "KWPF," and "KWPG" are open space areas hereby set aside by Developer for the use and enjoyment of the Lot Owners (and the Community Owners of Parcels in such other Neighborhoods as may be hereafter designated by Developer or Declarant). Developer or the Association may install on these Tracts such landscaping, improvements, and facilities as Developer or the Association may deem appropriate for the open space character of the sites. The right of Developer and the Association to install landscaping, improvements, and facilities on these Tracts shall not be construed as an obligation to do so, and these Tracts may, in the discretion of Developer and the Association, be left in an unimproved state.

In addition to Tracts "NR1," "NR2," "NR3," "KWPA," "KWPB," "KWPC," "KWPD," "KWPE," "KWPF," and "KWPG," the Subdivision's Neighborhood Common Areas shall include any tangible personal property acquired by the Association and located on such Tracts. Every Lot Owner shall have the non-exclusive right to use and enjoy such Tracts, and any Improvements constructed thereon, as and when made available for general usage by Developer or the Association, subject to the provisions hereof. Developer may transfer title to any portion of the Subdivision's Neighborhood Common Areas to the Association at any time, provided that title to all portions of the Subdivision's Neighborhood Common Areas shall be transferred to the Association no later than the Final Development Date. The transfer of title to any portion of the Subdivision's Neighborhood Common Areas to the Association shall be subject to all rights of Developer, Declarant, and other Persons set forth in this Declaration and the University Park Covenants.

4.4 Neighborhood Committee. Although matters of interest common to the Subdivision will be administered by the Association in accordance with the provisions of this Declaration and the University Park Covenants, the Subdivision shall have a Neighborhood Committee to advise the Board on matters affecting the interests of the Lot Owners. The election, composition, rights, and responsibilities of the Neighborhood Committee shall be as set forth in Article 3 of the University Park Covenants.

4.5 Meetings of Lot Owners. Meetings of the Lot Owners shall be held in accordance with the provisions of Article 3 of the University Park Covenants. Lot Owner voting rights at meetings of the Lot Owners shall be governed by the provisions of Article 3 of the University Park Covenants.

4.6 Expansion of Neighborhood. Developer and Declarant reserve the right to change the boundaries of the Neighborhood identified in Article 4.2 to add additional Parcels, subdivisions, or other lands. Any such change shall be made by an amendment to this Declaration, which amendment shall be executed by Developer and Declarant and recorded in the Public Records. If the Neighborhood is expanded to include additional Parcels, the owners of such Parcels shall have the same rights and obligations under this Declaration as the Lot Owners. Expansion of the Neighborhood may include the designation of additional lands as Neighborhood Common Areas.

4.7 Additional Roads. Notwithstanding any other provision of this Declaration, in addition to the roadways described in Article 4.3.A, Developer and Declarant shall have the right to construct other paved or unpaved roadways (including sidewalks, drainage facilities, street lighting, landscaping, and related improvements) over any portion of the Subdivision to provide access for the Lot Owners, the Community Owners of Parcels in such other Neighborhoods as may be designated by Developer or Declarant, and such other Persons as may be designated by Developer or Declarant, subject to the following terms and conditions:

A. Upon construction of any such roadway, Developer and Declarant shall execute, and record in the Public Records, an amendment to this Declaration, which amendment shall designate the roadway as either a Community Road or a Neighborhood Road under the terms of the University Park Covenants and shall further designate the Persons entitled to use the roadway.

B. No roadway shall be constructed by Developer or Declarant over any Lot not owned by Developer or Declarant.

ARTICLE 5

SUBDIVISION DEVELOPMENT PLAN

5.1 Single-Family Neighborhood. The Subdivision is being developed for single-family residential usage.

5.2 Architectural Control. To promote and assure architectural and aesthetic quality and discrimination in the construction of homes and other Improvements in the Community, the University Park Covenants provide for the establishment of an Architectural Committee to evaluate plans for proposed Construction Work. Pursuant to Article 12 of the University Park Covenants, no Construction Work, including construction of a home, shall be commenced on any Lot unless and until the plans and specifications for such Construction Work have been submitted to, and approved by, the Architectural Committee in accordance with the provisions of Article 12 of the University Park Covenants.

5.3 Approved Builders. In keeping with Developer's intent to establish and maintain within the Subdivision a neighborhood of quality homes and aesthetically pleasing design, the first home to be constructed on each Lot shall be constructed by a builder approved by Developer (an "Approved Builder"). To enable a Lot Owner to comply with this restriction, Developer shall maintain at all times a list of at least two Approved Builders from which a Lot Owner may choose. The list of Approved Builders may change from time to time in Developer's sole discretion. The designation of a builder as an Approved Builder (including the number of builders so designated) shall not create any liability on the part of Developer or Declarant, and no Person shall have any claim against Developer or Declarant because of such designation. Neither Developer nor Declarant shall be liable in damages to any Person by reason of mistake in judgment, negligence, or nonfeasance in conjunction with such designation. Neither Developer nor Declarant guarantees any aspect of the Approved Builders, including but not limited to contractual or other obligations, financial capacity, quality of construction, reliability of warranty programs, or timely completion of Improvements. Each Lot Owner agrees, by acquiring title to a Lot or an interest therein, that he will not bring an action or suit against Developer or Declarant to recover damages in connection with matters to which this Article 5.3 pertains.

5.4 Required Installations. The plans submitted to the Architectural Committee for the construction of the first home on each Lot shall provide for the following installations, which installations shall be constructed with the home at the Lot Owner's expense and thereafter shall be maintained pursuant to Article 6:

A. **Yard Light.** A natural gas lamppost light fixture shall be installed in the front yard of each Lot, in a location designated by Developer. The fixture shall be connected to a natural gas supply line installed by Developer. Natural gas to illuminate the fixture shall be furnished by the Association as part of the Subdivision's Supplemental Neighborhood Expenses. The times for illuminating the fixtures shall be controlled by the Board, in its sole discretion.

B. **Sidewalk.** With respect to Lots 1 through 13, 16 through 45, and 53 through 69 only, a five-foot-wide sidewalk shall be installed along the entire front Lot line in the area between the front Lot line and the paved surface of the roadway constructed by Developer on Tracts "NR2" and "NR3." The exact location of the sidewalk shall be as specified by Developer.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

C. Irrigation System. A lawn and landscaping irrigation system for each Lot shall be installed in accordance with Article 10.10 and the Architectural Criteria. The irrigation system shall be connected to an irrigation water supply line installed by Developer. Water for the irrigation system will be supplied by the Association as part of the Subdivision's Supplemental Neighborhood Expenses and may include Reclaimed Water.

ARTICLE 6 **MAINTENANCE**

6.1 Maintenance of Lawns, Landscaping, and Irrigation Systems. The Association shall maintain the lawn, landscaping, and irrigation system on each Lot; provided, however, that each Lot Owner shall be responsible for any reasonably required replacement of the lawn and landscaping on his Lot, whether such replacement is required due to freezes or other acts of God, normal plant life expectancy, Lot Owner fault, or otherwise. All such maintenance and replacement shall be performed so that the lawn, landscaping, and irrigation system on each Lot are kept in good, safe, healthy, neat, and orderly appearance and condition, consistent with the Community Standards, the provisions of the Land Development Code, and the provisions of Article 6 of the University Park Covenants. With respect to lawn and landscaping maintenance and replacement:

A. The Land Development Code provides for the following:

(1) Any required plant material which dies shall be replaced with plant material of required variety and size within 30 days of its removal.

(2) Understory growth and the natural function of landscaped areas shall be maintained.

(3) If vegetation is not maintained in a healthy state or is not replaced within 30 days when necessary, Manatee County may commence enforcement action and issue citations pursuant to Chapter 12 of the Land Development Code.

B. If a Lot Owner fails to promptly perform his replacement obligations hereunder, the Association may, in its sole discretion, take all actions authorized under Article 6.4 of the University Park Covenants (with "maintenance" as used in such Article 6.4 being deemed to include "replacement").

As used in this Article 6.1, the term "landscaping" shall mean all plants (including all vegetation, shrubs and trees, but excluding the lawns) which are actually planted in the ground and are not located within a home or a screened enclosure.

6.2 Maintenance of Other Lot Improvements. Subject to the provisions of Article 6.1, each Lot Owner shall maintain his home, yard light fixture, and all other Improvements on his Lot in good, safe, healthy, neat, and orderly appearance and condition, consistent with the Community Standards, the provisions of Article 6 of the University Park Covenants, and other provisions of this Declaration. Any damage, deterioration, or evidence of wear and tear on the exterior of the home or other Improvements on a Lot which the Lot Owner is obligated to maintain pursuant to this Article 6 shall be repaired by the Lot Owner promptly.

6.3 Unimproved Lots. Each Lot that is an Unimproved Parcel shall be subject to Individual Parcel Assessments pursuant to Article 6.5 of the University Park Covenants for the periodic mowing of the Lot by the Association.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

6.4 Other Lot Owner Maintenance. Each Lot Owner shall comply with all applicable maintenance obligations set forth in Article 6.4 of the University Park Covenants, except that the maintenance obligations set forth in Article 6.4.B of the University Park Covenants shall not apply to the Lot Owners.

6.5 Neighborhood Common Areas. Except as otherwise provided by the terms of this Declaration or the University Park Covenants, the Association shall maintain and keep in good repair all portions of the Subdivision's Neighborhood Common Areas.

6.6 Additional Association Maintenance. The Association may maintain other property and Improvements in the Subdivision in accordance with the provisions of Article 6 of the University Park Covenants.

6.7 Environmental Preservation Guidelines. The Environmental Preservation Guidelines shall, with respect to the Subdivision property, include the following management and preservation guidelines:

A. Integrated Pest Management Guidelines.

(1) **Prevention of Pest Problems:** (a) Use pest-resistant plant varieties for landscaping; (b) use plants adapted to site conditions; (c) use more native plants in landscaping; and (d) use slow-release fertilizers, avoid excessive fertilization and watering, and avoid mowing grass too low.

(2) **Inspection for the Presence of Pests:** Monitor the vegetation and site at frequent intervals to determine the presence of pests and pest predators.

(3) **Make a Value Judgment:** Determine whether the existing or potential pest damage warrants control measures or not.

(4) **Use the Correct Pesticide/Herbicide in the Correct Fashion:** (a) Use the least toxic and most environmentally safe product; (b) use a product which will cause the least harm to pest predators; and (c) submit an annual written inventory of all pesticides and herbicides used within the Subdivision to the Manatee County Environmental Action Commission.

(5) **Use Higher Toxicity as a Last Resort:** (a) Use higher toxicity products for spot treatments only after reading the label and following its directions, and with concern to safeguard the safety of humans and the environment; and (b) prior to identifying the product to use, contact the local experts such as the Soil Conservation Service, Agricultural Extension Agents, and/or retail nurseries to make sure the higher toxicity product is appropriate.

(6) **Use a Pesticide Only During Correct Weather Conditions:** Use a pesticide during weather conditions which assure proper contact with the pests (i.e., avoid windy days or days preceding or directly following rain events).

(7) **Continue Pest Inspection Program.**

B. Wetlands Vegetation. Removal of native vegetation, including cattails, is prohibited within the wet detention ponds. Removal includes dredging, the application of herbicide, and cutting. Maintenance of the ponds shall include keeping structures free of any obstructions. Questions regarding authorized activities within the wet detention ponds should be addressed by the Association to SWFWMD, Venice Permitting Department.

As provided by Article 6.10 of the University Park Covenants, the Association shall be responsible for implementing and carrying out the Environmental Preservation Guidelines.

ARTICLE 7

NEIGHBORHOOD EXPENSES

7.1 General. Except for expenses that are classified as Individual Parcel Expenses under Article 7.5 of the University Park Covenants, all expenses incurred by the Association pursuant to the provisions of this Declaration and the University Park Covenants in connection with the management, maintenance, and administration of the Subdivision and the operation, maintenance, improvement, protection, management, and conservation of the Subdivision's Neighborhood Common Areas shall constitute Neighborhood Expenses of the Subdivision. As authorized by Article 7.3.B of the University Park Covenants, the Subdivision's Neighborhood Expenses shall be comprised of two categories, namely: (a) Base Neighborhood Expenses, and (b) Supplemental Neighborhood Expenses.

7.2 Base Neighborhood Expenses. The Subdivision's Base Neighborhood Expenses shall include the following:

A. All expenses required for the operation, management, repair, maintenance, improvement, and replacement of: (a) all Improvements located on Tract "KWPA," including but not limited to the swimming pool, deck, spa, and restroom facilities; and (b) all pool furniture and other personal property designated as part of the Subdivision's Neighborhood Common Areas and located on Tract "KWPA" (collectively the "Pool Expenses").

B. The cost of casualty insurance carried by the Association pursuant to Article 8.2.

C. All other costs identified in Article 7.3 of the University Park Covenants that are applicable to the Subdivision and that are not included in the Subdivision's Supplemental Neighborhood Expenses.

If Tract "KWPA" (and all of the Improvements and personal property referenced in Article 7.2.A) is hereafter set aside for the use and enjoyment of Community Owners of Parcels within other Neighborhoods designated by Developer or Declarant pursuant to the provisions of Article 4.3.B, then the Pool Expenses shall be apportioned among the Subdivision and such other Neighborhoods based on the total number of lots within the Subdivision and each such Neighborhood.

7.3 Supplemental Neighborhood Expenses. The Subdivision's Supplemental Neighborhood Expenses are intended to cover certain services provided by or through the Association that will only benefit Lots on which construction of a home has been completed. The Subdivision's Supplemental Neighborhood Expenses shall be comprised of the following:

A. The cost of natural gas furnished by the Association to the Lot Owners' respective Lots for the illumination of the yard light fixtures described in Article 5.4.A.

B. The cost of supplying water to the Lot Owners' respective irrigation systems for irrigation purposes in accordance with the provision of Article 13.2, including the cost of operating, maintaining, and replacing wells, pumps, timers, valves, and main water supply lines to which the irrigation systems are connected.

2/26/02
ACCEPTED IN OPEN SESSION
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

C. The cost of the basic cable television service furnished to the Lot Owners in accordance with the provisions of Article 13.1.

D. The cost of maintaining the lawns, landscaping, and irrigation systems on the Lot Owner's respective Lots pursuant to Article 6.1.

ARTICLE 8 INSURANCE

8.1 Lot Owner's Insurance. Each Lot Owner shall carry casualty insurance on the insurable portions of his Lot Improvements in accordance with the provisions of Article 8.8 of the University Park Covenants.

8.2 Association Insurance. The Association shall carry casualty insurance on the insurable portions, if any, of the Subdivision's Neighborhood Common Areas in accordance with the provisions of Article 8 of the University Park Covenants.

ARTICLE 9 ASSESSMENTS

9.1 General. Each Lot shall be subject to Assessments in accordance with the provisions of Article 9 of the University Park Covenants.

9.2 Neighborhood Assessments. The Subdivision's Neighborhood Assessments shall be allocated separately to the Base Neighborhood Expenses and the Supplemental Neighborhood Expenses. Neighborhood Assessments for the Base Neighborhood Expenses (and, if applicable, any Special Assessments supplementary thereto) shall be levied and paid in accordance with the provisions of Article 9 of the University Park Covenants. Neighborhood Assessments for the Supplemental Neighborhood Expenses (and, if applicable, any Special Assessments supplementary thereto) shall be levied and paid in accordance with the provisions of Article 9 of the University Park Covenants, subject, however, to the limitation that no Lot shall be liable for the payment of any Neighborhood Assessment (or, if applicable, any Special Assessment supplementary thereto) for the Supplemental Neighborhood Expenses prior to the issuance by Manatee County of a Certificate of Occupancy for a home constructed on the Lot.

9.3 Lien of Assessments. Each Assessment levied by the Board against a Lot shall be secured by a lien in favor of the Association against the Lot and Improvements thereon in accordance with the provisions of Article 10 of the University Park Covenants.

9.4 Working Capital Contribution. The Board may, in its discretion, require each Lot Owner who acquires his Lot directly from Developer to pay to the Association a one-time contribution (the "Working Capital Contribution") to be used by the Association solely for the payment of the Subdivision's Neighborhood Expenses. The amount of the Working Capital Contribution shall be as determined by the Board, but shall not exceed the then applicable annual Neighborhood Assessment for the Subdivision's Base Neighborhood Expenses.

ARTICLE 10 RESTRICTIONS

10.1 Residential Use. Except as otherwise provided herein, the Lots may be used for residential purposes and for no other purpose. No business or commercial building may be erected on any Lot, and no business, occupation, or profession may be conducted on any part thereof, except that: (a) a

Lot Owner may conduct a Home Occupation on his Lot, if the Home Occupation is permitted by the Land Development Code without special permit approval or other special authorization; does not involve any outdoor activity other than ingress and egress; is not accompanied by the display of any exterior sign; complies with all other provisions of this Declaration, the University Park Covenants, the Rules and Regulations, and the Community Standards; and is otherwise approved by the Association; and (b) a Lot Owner and his agents may show his Lot and Improvements thereon for sale or lease.

10.2 Homes. No building shall be erected or permitted to remain on any Lot other than one single-family home containing at least 1,650 square feet of air-conditioned living area (exclusive of open or screen porches, terraces, and garages), which home shall not exceed two stories in height.

10.3 Architectural Criteria. The home and all other Improvements constructed or installed upon a Lot shall comply with the Architectural Criteria.

10.4 Garages Required. No home shall be constructed on any Lot without provision for an enclosed garage adequate to house at least two large-sized American automobiles. All garages must have doors that are maintained in a useful, working condition and that are operated by electric door openers. Except when in actual use, garage doors must be kept closed. No garage shall be converted to other usage without the substitution of another garage.

10.5 No Trailers or Temporary Buildings. Except as may be reasonably necessary for Construction Work, no tents, trailers, vans, shacks, or temporary accessory buildings or structures shall be erected or permitted to remain on any Lot or on the Subdivision's Neighborhood Common Areas without the written consent of Developer. Upon completion of any Construction Work, any of the foregoing items shall be promptly removed.

10.6 Water and Sewer. All homes shall use and be connected to the central water and sewerage system made available by Developer. No well shall be drilled or utilized on any Lot, and no septic tank shall be installed, used, or maintained on any Lot, without the prior written approval of Developer and the approval of any applicable governmental authority. The water supplied by the Association for each Lot's lawn and landscaping irrigation system may include Reclaimed Water and is not for human consumption.

10.7 Setback Lines. No home or other structure (which shall be deemed to include a porch, veranda, garage, pool cage, lanai, screen enclosure, and the like) shall be erected or placed upon any part of a Lot such that any portion of the home or structure (excluding eaves or overhangs): (a) encroaches on any "building setback line" or "landscape buffer" denoted on the plat of the Subdivision; (b) encroaches on any specific easement reserved unto or granted by Developer pursuant to the provisions of this Declaration or the plat of the Subdivision; (c) is closer than 20 feet to the front Lot line (25 feet as to any garage whose driveway entrance faces the front Lot line), 7.5 feet to either side Lot line, or 15 feet to the rear Lot line; or (d) is constructed in violation of any setback requirements of Manatee County then in effect. The setbacks described in Article 10.7(c) are minimum setbacks; the Architectural Committee may, in its sole discretion, require setbacks from particular front, side, or rear Lot lines greater than those specified in Article 10.7(c). Notwithstanding any of the above, construction of terraces, patios, low platforms or steps, decks, fences, walls, swimming pools, and similar low, open, unroofed and unscreened installations shall be permitted within any setback area, and construction of pool cages and screen enclosures shall be permitted within any rear setback area, provided that such construction: (1) does not violate any provisions of law; (2) in the opinion of the Architectural Committee, does not interfere with the exposure, view, or reasonable privacy of adjoining or facing properties; and (3) is otherwise approved by the Architectural Committee.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

10.8 Driveway Construction. Each home shall have a driveway of stable and permanent construction and shall be at least 16 feet in width at the entrance to the garage. All driveways must be constructed of materials as set forth in the Architectural Criteria. Where curbs or swales are required to be disturbed for construction of driveway entrances, such curbs or swales shall be restored to their original grade and condition by the Lot Owner. No portion of a driveway shall be located within five feet of the sideline of any Lot without the approval of the Architectural Committee.

10.9 Lampposts and Mailboxes. No lamppost, mailbox, paper box, or receptacle of any kind for use in the delivery of mail, newspapers, magazines, or similar material shall be erected on any Lot unless and until the size, location, and design of, and the type of material for, such lamppost, box, or receptacle shall have been approved by the Architectural Committee. Either Developer or the Architectural Committee may require the use of standard lampposts and mailboxes by all homes in the Subdivision.

10.10 Landscaping. Not later than 30 days following completion of construction of a home upon a Lot, such Lot shall be sodded and landscaped in accordance with a landscaping plan as required by the Architectural Criteria and approved by the Architectural Committee. Such landscaping plan shall comply with the requirements of the University Park Covenants and, in addition, shall provide for the planting on the Lot of a minimum of five trees (or such lesser number as may be approved by the Architectural Committee), each of which shall have a stem diameter of two and one-half inches or greater at 54 inches above the ground and be at least 12 feet in height. All lawns and landscaping shall extend to the pavement line in front of or adjacent to any home and to the normal water line for those Lots adjacent to lakes. An underground sprinkler system of sufficient size and capacity to irrigate all sodded and landscaped areas shall be installed and maintained by the Lot Owner in good working order on each landscaped Lot.

10.11 Boats and Vehicles. No vehicle shall be parked in the Subdivision except on a paved driveway or inside a garage. No Restricted Vehicle shall be parked overnight in the Subdivision unless inside a garage. No maintenance or repair of any boat, watercraft, aircraft, or vehicle shall be permitted upon any Lot except within an enclosed garage. The restrictions on vehicles contained in this Article 10.11 shall not apply to vehicles or trailers utilized by builders in connection with Construction Work in the Subdivision.

10.12 Roadways. Except as Developer may otherwise approve in writing, and except as may be denoted on the plat of the Subdivision, no Lot or any portion thereof shall be opened, dedicated, or used as a street, road, pathway, or other thoroughfare, whether public or private.

10.13 Signs. No sign of any kind shall be displayed on any Lot except as follows:

A. Individual, ornamental house number and name plates may be displayed, provided their size, color, design, and location is approved by the Architectural Committee. Either Developer or the Architectural Committee may require the use of standard house number and name signage.

B. During the course of construction of a home on a Lot, a construction sign not exceeding four square feet in size identifying the builder may be displayed on the Lot. Such sign shall be promptly removed upon the issuance by Manatee County of a Certificate of Occupancy for the home.

C. Other signs may be displayed if such signs are approved by Developer as to size, design, location, and content.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

10.14 Animals. No horses, cattle, swine, goats, poultry, or other animal or fowl not customarily regarded as a household pet shall be kept on any Lot. No pet shall be permitted to roam outside except on a leash or within a fenced-in area. No pet may be kept on any Lot if, in the sole judgment of the Board, it is determined that the pet, due to its size, breed, past or present aggressiveness or viciousness, or other factors, is or is expected to be a source of excessive disturbance, annoyance, or danger to the Lot Owners or other Persons. The authority of the Board to prohibit, or direct the disposal of, any pet shall not be construed as imposing any duty on the Board to do so. Lot Owners having pets shall remove all pet droppings.

10.15 Trash. Lot Owners shall keep their Lots free of trash, refuse, junk, litter, and debris. Lot Owners shall place all garbage, trash, and other refuse in sanitary containers. Containers shall not be placed along any Neighborhood Road or Community Road except on the morning scheduled for refuse collection. Containers shall be removed promptly, along with any debris, after collection. Either Developer or the Architectural Committee may require the use of standard containers for the collection of garbage, trash, and other refuse.

10.16 Garage Sales. No garage sales, yard sales, or auctions shall be conducted on any Lot or on the Subdivision's Neighborhood Common Areas.

10.17 Solicitation. No Person shall distribute, post, or leave any paper, newspaper, brochure, leaflet, sample, item, or material on any lands, Improvements, or vehicles within the Subdivision unless it is distributed, posted, or left: (a) on a Lot at the request of the Lot Owner or pursuant to prior written authorization of the Association, which authorization shall not be given in any instance for commercial advertising material; or (b) pursuant to rights accorded by law.

10.18 Storm Protection. In the event of hurricane or tropical storm watches or warnings, a Lot Owner may board up his home or install protective shutters, but such protective measures shall be promptly discontinued once the threat of storm ceases.

10.19 Riparian Matters. No seawall, dock, boathouse, boat slip, davits, moorings, or piers shall be constructed upon or adjacent to any Lot. No Person shall swim in, operate any watercraft on, or otherwise use any portion of the Surfacewater Management System; provided, however, Lot Owners may fish in such portions of the Surfacewater Management System as may be designated for such purpose by the Association.

10.20 Usage of Lots and Neighborhood Common Areas. No Lot Owner shall interfere with the use of another Lot by the Lot Owner, occupant, or Person entitled to the use thereof or make use of any part of the Subdivision's Neighborhood Common Areas in such a manner as to abridge the equal rights of the other Lot Owners to their use and enjoyment.

10.21 Fences. No dog runs, animal pens, or fences of any kind shall be permitted on any Lot except as approved by the Architectural Committee in accordance with the Architectural Criteria. No fence shall be constructed within 35 feet of the Country Club Parcel.

10.22 Window Coverings. All windows on any home which are visible from the street, from other Lots, or from the Country Club Parcel shall have window coverings which have a white or off-white backing or which blend with the exterior color of the home, as determined in the sole discretion of the Architectural Committee. Reflective window coverings are prohibited. No awnings, canopies, or shutters shall be permanently installed on the exterior of any home unless first approved by the Architectural Committee.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

10.23 Swimming Pools. In addition to the requirements of the Architectural Criteria, any swimming pool constructed on a Lot shall conform to the following requirements:

A. Composition shall be of a material thoroughly tested and accepted by the industry for such construction.

B. Any lighting of the pool or deck area shall be designed so as to buffer the surrounding homes from the lighting.

C. All pool equipment, such as pump and heater, shall be screened from view.

10.24 Screening of Equipment, Storage Tanks, Garbage Containers, and Clothes Drying Areas. All garbage or trash containers shall be located underground or placed within totally enclosed or screened areas. No portion of any Lot shall be used as a drying or hanging area for laundry of any kind unless the area is completely shielded from public view by walls or fences. Such walls or fences must be attached to or adjoin the home, be compatible with the design and structure of the home, and not exceed six feet in height. Heating, ventilation, and air conditioning equipment located outside a home shall be similarly screened from view and buffered by walls so as to reduce the noise level resulting from operation thereof. Oil and gas storage tanks shall be underground. Electrical service meters, water treatment tanks, and water storage tanks shall be screened from view.

10.25 Solar Collectors. Other than solar collectors installed by Developer, no solar collectors shall be installed on any Lot without the prior written consent of the Architectural Committee in accordance with the Architectural Criteria.

10.26 Alterations. Except as may otherwise be authorized by the terms of this Declaration or the University Park Covenants or by the prior written consent of the Association or Developer, no Person other than Developer shall: (a) erect, install, or alter any Improvements on, or otherwise disturb the physical condition of, any portion of the Subdivision's Neighborhood Common Areas; or (b) erect, install, or alter any Improvements or property which the Association is required to maintain pursuant to the terms of this Declaration or the University Park Covenants.

10.27 Unightly Objects. No laundry, towels, blankets, garments, or unsightly objects shall be left or placed in any location on a Lot that is visible from the street, from other Lots, or from the Country Club Parcel.

10.28 Occupants Bound. All provisions of this Declaration governing the usage of a Lot or the conduct of the Lot Owner shall also apply to all occupants of the Lot and all family members, guests, and invitees of the Lot Owner. Each Lot Owner shall cause all such occupants, family members, guests, and invitees to comply with such provisions and shall be jointly and severally responsible with such occupants, family members, guests, and invitees for any violation by them of such provisions. The lease of any Lot shall be deemed to include a covenant on the part of the tenant to comply with and be fully bound by such provisions.

10.29 Wetland Areas. Each Lot Owner, at the time of construction of a home or other Improvements on his Lot, shall comply with the construction plans for the Surfacewater Management System pursuant to Chapter 40D-4, Florida Administrative Code, approved and on file with SWFWMD. No Lot Owner may construct or maintain any home or other Improvements on, or undertake or perform any activity in, any wetland, wetland buffer area, or upland conservation area described in any SWFWMD approved permit and plat of the Subdivision, unless prior approval is received from SWFWMD pursuant to Chapter 40D-4, Florida Administrative Code. Furthermore, except for activities

permitted under the provisions of the Land Development Code, no development, as defined in the Land Development Code, shall occur in any area depicted on the plat of the Subdivision as a "wetland," "wetland buffer," "conservation area," or "conservation buffer."

10.30 University Park Covenants. In addition to the foregoing provisions of this Article 10, each Lot Owner shall comply with the restrictions and provisions set forth in the University Park Covenants.

10.31 Additional Restrictions. Developer reserves the right to impose additional restrictions in the conveyance of title to any Lot, provided such restrictions are identified in the purchase agreement between Developer and the Lot Owner.

ARTICLE 11 **RESUBDIVISION**

11.1 Resubdivision. Except as may be otherwise approved by Declarant and Developer (which approval shall be set forth in an amendment to this Declaration executed by Declarant and Developer and recorded in the Public Records), no Lot or contiguous group of Lots shall be resubdivided or replatted in any manner.

11.2 Combination of Lots. No home shall be constructed or permitted to remain on any site that does not include at least one platted Lot according to the plat of the Subdivision. Any Lot may be combined with contiguous Lots or parts thereof to form a single building site. Except as specifically set forth in Article 9.2.A(4) of the University Park Covenants: (a) in the event that more than one Lot is developed as a building site, the provisions of this Declaration shall apply thereto as if it were a single Lot; provided, however, that the combination of two or more Lots, or parts thereof, shall not alter the liability of any such Lot for its share of any Assessments other than Individual Parcel Assessments; and (b) if a Lot is divided and the parts thereof added to other Lots, the share of such Lot for Assessments other than Individual Parcel Assessments shall be prorated among such other Lots on the basis of square footage.

ARTICLE 12 **EASEMENTS**

12.1 Reserved by Developer. Developer hereby reserves for the benefit of itself, its successors and assigns, perpetual easements for the installation, construction, repair, maintenance, and replacement of lines, pipes, wells, drains, cables, equipment, apparatus, structures, roads, driveways, and other Improvements for private or public utility services of all kinds, including without limitation, water, sewer, drainage, irrigation, fire protection, electricity, telephone, cable television, and trash disposal, over, under, through, and across: (a) all utility and drainage easement areas shown on the plat of the Subdivision; and (b) that portion of each Lot lying within 10 feet of any abutting Neighborhood Road or Community Road.

12.2 Maintenance. The easement area of each Lot and all Improvements located within it shall be maintained continuously by the Lot Owner, except for those Improvements for which the Association, utility company, or public authority is responsible. No drainage easement, swale, canal, lake, or pond may be obstructed, filled in, or altered without Developer's written approval. Any walls, fences, paving, landscaping, or other Improvements constructed, placed, or planted by a Lot Owner over the easement area of his Lot may be removed by Developer or other Person entitled to use the easement if required for the installation or maintenance of Improvements or facilities related to the purpose for which the easement was reserved or granted; provided, however, if Developer or such other Person should in the

exercise of its easement rights disturb any grass, soil, paving, or other Improvements, Developer or such other Person, as the case may be, shall restore the same as nearly as practicable to its condition prior to the disturbance.

12.3 Emergency Access Easement. Pursuant to the plat of the Subdivision, Developer has granted to Manatee County and others (each a "Governmental Service Provider") an "Emergency Access Easement." The Emergency Access Easement is located within Tract "KWPD," as shown on the plat of the Subdivision. The Emergency Access Easement shall be perpetually maintained as such by the Association, all in accordance with requirements established on the approved final site plan for the Subdivision. If the Association fails to perform its maintenance responsibilities (including replacement of sod or road surface as necessary), each Governmental Service Provider shall have the right, but not the obligation, to perform such maintenance responsibilities, provided such Governmental Service Provider has first, by written notice to the Association, afforded the Association a period of 30 days within which to correct such failure. If a Governmental Service Provider exercises its right to perform the Association's maintenance responsibilities, agents and employees of such Governmental Service Provider shall have the right to enter upon the Emergency Access Easement to perform such maintenance, all without liability or responsibility, criminal or civil, for trespass or any other action. All costs incurred by such Governmental Service Provider in performing the Association's maintenance responsibilities hereunder shall be due and payable by the Association to such Governmental Service Provider within 30 days of submission of such costs to the Association and shall bear interest at 12 percent per annum if not paid within 30 days of when due.

ARTICLE 13 **COMMUNITY SYSTEM SERVICES**

13.1 Cable Television. To assure to the Association and the Lot Owners access to cable television services, Developer and the Association, on behalf of the Lot Owners, have entered into an agreement (the "Cable Television Agreement") with Comcast. A copy of the Cable Television Agreement is attached hereto as Exhibit A. Pursuant to the terms of the Cable Television Agreement, Comcast has installed, or will install, within the boundaries of the Subdivision a network of distribution lines, conduits, cables, wires, amplifiers, antennae, devices, and equipment (the "Cable System") for the provision of television programming and related services to the Lot Owners. The Cable System will be owned and controlled by Comcast, its successors and assigns. The Cable System shall be the personal property of Comcast, its successors and assigns, and no part thereof shall be considered a fixture to the Subdivision property. As provided by the terms of the Cable Television Agreement, Comcast shall have the exclusive right to utilize the Cable System in connection with furnishing television programming and related services to the Lot Owners and shall have an easement over the Subdivision property for such purposes. The Association and the Lot Owners shall be responsible for the payment to Comcast of activation and monthly service charges in accordance with the provisions of the Cable Television Agreement. Such charges shall be reasonable and shall not exceed the charges made by Comcast for similar services to other subdivisions within the University Park development. The term of the Cable Television Agreement is commensurate with the term of Comcast's Manatee County cable television franchise, including renewals thereof. Title to each Lot shall be subject to, and all Lot Owners will be bound by, the provisions of the Cable Television Agreement.

13.2 Irrigation Water. Pursuant to Article 16.2 of the University Park Covenants, Declarant reserved the sole right to control the use of water within all lakes and ponds comprising the Surfacewater Management System. Pursuant to applicable assignments, the Water Rights Holder now holds such rights. No use of the water may be made by the Association or the Lot Owners without the Water Rights Holder's prior written consent. To assure to the Association and the Lot Owners access to water for irrigating the lawns and landscaping within the Subdivision, the Association, on behalf of the Lot

Owners, has entered into an agreement (the "Irrigation Water Agreement") with the Water Rights Holder and Developer. A copy of the Irrigation Water Agreement is attached hereto as Exhibit B. Pursuant to the terms of the Irrigation Water Agreement: (a) the Association shall have the right to withdraw water from the Irrigation Water Source at the Withdrawal Point as described in the Irrigation Water Agreement for the purpose of distributing such water throughout the Subdivision for the irrigation of lawns and landscaping installed on the Lots and the Neighborhood Common Areas; and (b) the Water Rights Holder shall have the right, in its sole and absolute discretion and without notice, to (i) unilaterally change the designation of the Irrigation Water Source and the Withdrawal Point; and (ii) add Reclaimed Water to the Irrigation Water Source or any other portion of the Surfacewater Management System for any purpose, including but not limited to purposes related to irrigation of the Subdivision (whether or not pursuant to the terms of the Irrigation Water Agreement), other lands within University Park, the Country Club Parcel, or other lands outside of University Park. No Person shall have any claim against the Water Rights Holder, Declarant, Developer, or the Association related to the Water Rights Holder's exercising any of such rights. The main irrigation water supply lines installed by Developer within the Subdivision and all other equipment and components used for the withdrawal and distribution of irrigation water through the Subdivision will be owned and controlled by the Association, as more particularly set forth in the Irrigation Water Agreement. Such lines, equipment, and components shall be the personal property of the Association, and no part thereof shall be considered a fixture to the Subdivision property. The Association shall have an easement over the Subdivision property for maintenance, repair, and replacement of the lines, equipment, and components of the Irrigation Water System. The Association shall be responsible for the payment to the Water Rights Holder of monthly license fees for the Association's right to withdraw water from the Irrigation Water Source in accordance with the provisions of the Irrigation Water Agreement. The initial term of the Irrigation Water Agreement expires on December 31, 2015; the term may be extended in accordance with the provisions of the Irrigation Water Agreement. Title to each Lot shall be subject to, and all Lot Owners will be bound by, the provisions of the Irrigation Water Agreement.

ARTICLE 14

VARIANCES

Developer hereby reserves the right, with respect to any Lot, to vary those conditions, restrictions, limitations, and agreements herein set forth which refer to setback lines, square footage content, areas of improvement, easements, construction of Improvements, landscaping, and signs, and any such variance shall be evidenced by written instrument executed by Developer. Such variance shall not constitute a waiver of any such condition, restriction, limitation, or agreement as to the remaining Lots, and the same shall remain fully enforceable against all Lots other than the Lot where such variance is permitted.

ARTICLE 15

RIGHTS OF DEVELOPER AND DECLARANT

15.1 Development. At the time of recording of this Declaration, development and construction of the Lots and Improvements in the Subdivision have not been completed. Developer reserves all rights and easements necessary or desirable with respect to the Subdivision to complete such development and construction and to effect the sale or lease of all the Lots. Inasmuch as the completion of such development, construction, sales, and leasing is essential to the establishment and welfare of the Subdivision and the Lot Owners, no Lot Owner shall do anything to interfere with the development, construction, sales, or leasing activities of Developer. Without limiting the generality of the foregoing, nothing in this Declaration, the Articles of Incorporation, or Bylaws shall be construed to:

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

A. Prevent Developer or any Approved Builder, or their contractors or subcontractors, from taking whatever steps they determine to be necessary or desirable to effect the completion of the development of the Subdivision, including, without limitation, the alteration of construction plans and designs as Developer or any Approved Builder deems advisable in the course of such development (all models, sketches, and artists' representations showing plans for future development of the Subdivision being subject to modification by Developer or an Approved Builder at any time and from time to time without notice).

B. Prevent Developer or any Approved Builder, or their contractors or subcontractors, from erecting, constructing, and maintaining within the Subdivision such structures as may be reasonably necessary for the development of the Subdivision, the construction of Improvements therein, and the sale and leasing of the Lots.

C. Prevent Developer from replatting any contiguous group of Lots or Common Areas owned by Developer, provided such replatting is done pursuant to an amendment to this Declaration executed by Declarant and Developer and recorded in the Public Records.

Notwithstanding any provision hereof to the contrary, Developer and Approved Builders shall have the express right to construct, maintain, and carry on such offices, structures, facilities and activities within the Subdivision as, in the sole opinion of Developer, may be reasonably necessary, convenient, or appropriate to the construction of Improvements or sale or leasing of Lots and Parcels, including, but not limited to, administrative offices, field construction offices, construction storage facilities, parking facilities, signs, model homes, and sales offices. The right to construct, maintain, and carry on such facilities and activities shall specifically include the right to use any property owned by Developer and any property owned by the Association as administrative offices, sales offices, and models.

15.2 Assignment. Developer or Declarant may from time to time assign any or all of its rights, title, interest, easements, powers, duties, obligations, and privileges reserved hereunder to the Association or to any other Person.

15.3 Exercise of Developer's and Declarant's Rights. The rights of Developer and Declarant enumerated in this Article 15 or elsewhere in this Declaration are for the benefit of Developer and Declarant and may be exercised, waived, released, or assigned, in whole or in part, in Developer's or Declarant's sole discretion. No Person shall have any cause of action against Developer or Declarant on account of Developer's or Declarant's exercise, failure to exercise, waiver, release, or assignment, in whole or in part, of any of such rights.

ARTICLE 16

RIGHTS OF INSTITUTIONAL MORTGAGEES

The termination of the provisions of this Declaration by approval of the Lot Owners pursuant to Article 19.2, and any amendments to the provisions of this Declaration by approval of the Lot Owners pursuant to Article 20(a) materially and adversely affecting the rights or interests of Institutional Mortgagees, shall require the written consent of Institutional Mortgagees holding at least 51 percent of all mortgages held by Institutional Mortgagees. Such consent shall not be unreasonably withheld.

ARTICLE 17

WARRANTIES

Except as Developer may otherwise expressly provide by written contract, **THE CONSTRUCTION, DEVELOPMENT, AND SALE BY DEVELOPER OF ANY LOT OR OTHER**

PROPERTY OR IMPROVEMENTS IN THE SUBDIVISION IS WITHOUT WARRANTY, AND NO WARRANTIES OF FITNESS, HABITABILITY, OR MERCHANTABILITY AS TO ANY PORTION OF THE SUBDIVISION OR IMPROVEMENTS CONSTRUCTED BY DEVELOPER THEREON OR IN CONNECTION THEREWITH SHALL BE IMPLIED. EXCEPT AS DEVELOPER MAY OTHERWISE EXPRESSLY PROVIDE BY WRITTEN CONTRACT, DEVELOPER HEREBY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY COMMON LAW IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, HABITABILITY, AND CONFORMITY OF ANY IMPROVEMENTS WITH PLANS AND SPECIFICATIONS FILED WITH ANY GOVERNMENTAL AUTHORITY. DEVELOPER MAKES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE EXISTENCE OR LEVELS OF LOW FREQUENCY ELECTROMAGNETIC FIELDS, ODORS, NOXIOUS FUMES, NOISES, RADON, RADON PROGENY, OR ANY OTHER POLLUTANT WITHIN THE SUBDIVISION OR WITH RESPECT TO ANY PROPERTY OR IMPROVEMENTS CREATED FOR, CONVEYED TO, DEDICATED TO, OR MADE AVAILABLE FOR THE USE OF THE ASSOCIATION OR ANY LOT OWNER PURSUANT TO THIS DECLARATION OR ANY OTHER INSTRUMENT.

ARTICLE 18 REMEDIES

18.1 Compliance by Lot Owners. Each Lot Owner shall comply, and shall cause the Lot Owner's family, guests, tenants, and invitees to comply, with the restrictions and covenants set forth in this Declaration.

18.2 Enforcement. Upon failure of a Lot Owner to comply with the provisions of Article 18.1, the Association may, in the sole discretion of the Board and in addition to all other remedies allowed by law: (a) pursue the remedies set forth in Article 18.2 of the University Park Covenants; and (b) impose a Fine upon the Lot Owner pursuant to the provisions of Article 18.3 of the University Park Covenants. In any action in which the Association is the prevailing party, the Association shall be entitled to recover its costs and Attorney's Fees.

18.3 Mediation. No Lot Owner or other Person bound by this Declaration shall commence or prosecute any judicial or administrative proceeding against the Association, Developer, or Declarant involving any matter related to this Declaration without first submitting the issue to which such proceeding relates to non-binding mediation in accordance with the provisions of Article 18.5 of the University Park Covenants.

ARTICLE 19 DURATION

19.1 Covenants to Run with the Title to the Land. The provisions of this Declaration, as amended and supplemented from time to time as herein provided, shall be deemed to run with the title to the property subject hereto and shall remain in full force and effect until terminated in accordance with the provisions of Article 19.2 or otherwise according to the laws of the State of Florida.

19.2 Term. The provisions of this Declaration shall be binding upon all Lot Owners and shall continue in full force and effect for a period of 50 years from the date hereof, after which time they shall be deemed to be automatically extended for successive periods of 10 years each unless prior to the commencement of any such 10-year period: (a) the termination of this Declaration is approved by Lot Owners owning at least 75 percent of the Lots in the Subdivision; and (b) a written instrument certifying that such approval has been obtained is signed by the president and secretary of the Association and

recorded in the Public Records. The termination of this Declaration shall not terminate any easement rights then existing in favor of any Person by virtue of the provisions of this Declaration; it being the intent hereof that all such easement rights shall survive a termination of this Declaration.

ARTICLE 20 **AMENDMENTS**

This Declaration may be amended at any time and from time to time upon: (a) the approval of Lot Owners owning at least two-thirds of the Lots in the Subdivision; and (b) the recording in the Public Records of an amendatory instrument executed by the president and secretary of the Association certifying that such approval has been obtained; provided, however, that no amendment shall be effective prior to the Final Development Date without Developer's and Declarant's express written joinder and consent. This Declaration may also be amended by Developer and Declarant together without the consent or joinder of any other Person at any time prior to the Final Development Date by the recording in the Public Records of an instrument for that purpose executed by Developer and Declarant. All amendments shall reasonably conform to the general purposes of this Declaration set forth herein.

ARTICLE 21 **MISCELLANEOUS**

21.1 Governing Law. The construction, validity, and enforcement of the provisions of this Declaration shall be determined according to the laws of the State of Florida. The venue of any action or suit brought in connection with this Declaration shall be in Manatee County, Florida.

21.2 Notices. Any notice authorized or required to be given to any Lot Owner, or such Lot Owner's representative, under the provisions of this Declaration shall be in writing and shall be deemed to have been properly given when mailed, postage prepaid, to the last known address of the Person who appears as the Lot Owner, or such Lot Owner's representative, on the records of the Association at the time of such mailing. Any notice authorized or required to be given to the Association under the provisions of this Declaration shall be in writing and shall be deemed to have been properly given when mailed, postage prepaid, to the address of the Association's principal office at the time of such mailing.

21.3 Waiver. Failure of Developer, Declarant, or the Association to insist upon strict performance of any provision of this Declaration with respect to any Lot Owner or property in the Subdivision shall not be deemed to be a waiver of such provision as to such Lot Owner or property unless Developer, Declarant, or the Association has executed in writing a waiver thereof. Any such written waiver of any provision of this Declaration by Developer, Declarant, or the Association with respect to any Lot Owner or property in the Subdivision shall not constitute a waiver of such provision as to any other Lot Owner or property.

21.4 Individual Liability. The obligations of Developer or Declarant arising out of this Declaration or under any other instrument are corporate obligations and do not extend to the employees, officers, directors, and shareholders of Developer or Declarant or of any corporate partner of Developer or Declarant. Such employees, officers, directors, and shareholders shall have no individual liability in any action brought, or for any claim asserted, by the Association or by any Lot Owner in connection with the construction, development, or sale of any Lot or other property or Improvements within the Subdivision.

21.5 Invalidation. The invalidation of any provision of this Declaration by lawful court order shall not affect or modify any of the other provisions of this Declaration, which other provisions shall remain in full force and effect.

21.6 Usage. Whenever used herein, the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders. Titles of Articles, paragraphs, and subparagraphs of this Declaration are for convenience only and neither limit nor amplify the provisions of this Declaration.

IN WITNESS WHEREOF, Declarant and Developer have caused this Declaration to be executed in their names the day and year first above written.

WITNESSES:

Ann M. Olson
Signature of Witness
ANN M. OLSON
Print Name of Witness
Priscilla G. Heim
Signature of Witness
PRISCILLA G. HEIM
Print Name of Witness

WOODLANDS COUNTRY CLUB ASSOCIATES

By: Woodlands Country Club Management, Inc.,
a Florida corporation, as General Partner

By: Patrick K. Neal
Patrick K. Neal
As its President

Ann M. Olson
Signature of Witness
ANN M. OLSON
Print Name of Witness
Priscilla G. Heim
Signature of Witness
PRISCILLA G. HEIM
Print Name of Witness

CHANNEL HOLDINGS GROUP

By: Principal Realty Investors, Inc.,
a Florida corporation, as General Partner

By: Patrick K. Neal
Patrick K. Neal
As its President

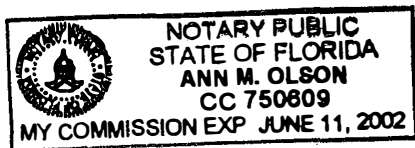
ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to take acknowledgments in the state and county named above, personally appeared Patrick K. Neal, as President of Woodlands Country Club Management, Inc., a Florida corporation and general partner of **WOODLANDS COUNTRY CLUB ASSOCIATES**, a Florida general partnership, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the foregoing instrument for and on behalf of the corporation and the partnership as such officer for the purposes therein expressed and that he was duly authorized by the corporation and the partnership to do so.

WITNESS my hand and official seal in the state and county named above this 20th day of April, 2001.

(Notary Seal)



Ann M. Olson
Signature of Notary Public
ANN M. OLSON

Print Name of Notary Public

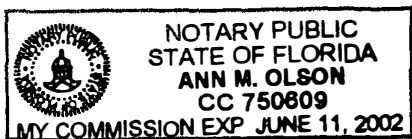
I am a Notary Public of the State of Florida, and my commission expires on _____.

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to take acknowledgments in the state and county named above, personally appeared Patrick K. Neal, as President of Principal Realty Investors, Inc., a Florida corporation and general partner of **CHANNEL HOLDINGS GROUP**, a Florida general partnership, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the foregoing instrument for and on behalf of the corporation and the partnership as such officer for the purposes therein expressed and that he was duly authorized by the corporation and the partnership to do so.

WITNESS my hand and official seal in the state and county named above this 20th day of April, 2001.

(Notary Seal)



Ann M. Olson
Signature of Notary Public

ANN M. OLSON

Print Name of Notary Public

I am a Notary Public of the State of Florida, and my commission expires on _____.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

JOINDER OF ASSOCIATION

UNIVERSITY PARK COMMUNITY ASSOCIATION, INC., a Florida corporation not for profit (the "Association"), hereby joins in and consents to the foregoing Declaration of Restrictions for Kenwood Park and hereby agrees to the provisions thereof and the obligations imposed upon the Association therein.

IN WITNESS WHEREOF, the Association has caused this joinder to be executed in its name by its duly authorized officer and caused its corporate seal to be hereunto affixed this 23 day of April 2001.

**UNIVERSITY PARK COMMUNITY
ASSOCIATION, INC.**

By: Janet R. March
Janet R. March
As its President

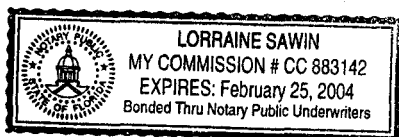
(Corporate Seal)

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to take acknowledgments in the state and county named above, personally appeared Janet R. March, as President of **UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.**, a Florida corporation not for profit, to me known to be the person described in and who executed the foregoing instrument, and she acknowledged that she executed the foregoing instrument for and on behalf of the corporation as such officer for the purposes therein expressed and that she was duly authorized by the corporation to do so.

WITNESS my hand and official seal in the state and county named above this 23 day of April 2001.

(Notary Seal)



Lorraine Sawin
Signature of Notary Public

LORRAINE SAWIN
Print Name of Notary Public

I am a Notary Public of the State of Florida, and
my commission expires on 2-25-04.

CONSENT OF MORTGAGEE

BANK OF AMERICA, N.A., a National Banking Association ("Mortgagee"), is the owner and holder of a mortgage lien upon a portion of the Subdivision property described in the foregoing Declaration of Restrictions for **Kenwood Park**, pursuant to a mortgage recorded in Official Records Book 1685, page 2164, Public Records of Manatee County, Florida.

Mortgagee hereby consents to the subjecting of such property to the terms and provisions of the Declaration of Restrictions for Kenwood Park.

BANK OF AMERICA, N.A.,
a National Banking Association

By: P. Edward Maguire
P. Edward Maguire
As its Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to take acknowledgments in the state and county named above, personally appeared P. Edward Maguire, as Vice President of **BANK OF AMERICA, N.A.**, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the foregoing instrument for and on behalf of the corporation as such officer for the purposes therein expressed and that he was duly authorized by the corporation to do so.

WITNESS my hand and official seal in the state and county named above this 6th day of June 2001.

(Notary Seal)

Elaine Marie Byers
Signature of Notary Public
Elaine Marie Byers
Print Name of Notary Public



JAG-437874.1

I am a Notary Public of the State of Florida, and my commission expires on 6-2-02

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

EXHIBIT "A"

BK 1731 PG 5767 33 of 95

**HOMEOWNERS ASSOCIATION
CABLE TELEVISION SERVICE AGREEMENT**

THIS AGREEMENT is made and entered into this 30th day of March 2001 by and among **CHANNEL HOLDINGS GROUP**, a Florida general partnership ("Developer"), **COMCAST CABLEVISION OF WEST FLORIDA, INC.**, formerly known as **STORER CABLE COMMUNICATIONS OF WEST FLORIDA, INC.**, a Delaware corporation, successor by merger to **STORER CABLE T.V. OF FLORIDA, INC.**, a Florida corporation ("Comcast"), and **UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.**, a Florida corporation not for profit (the "Association").

RECITALS:

A. Developer is developing a subdivision known as **KENWOOD PARK** (the "Subdivision") on a portion of the property in Manatee County, Florida, known as "University Park."

B. The Association is responsible for the management and operation of the Subdivision.

C. Comcast is in the business of operating satellite master antenna, cable television, and communications systems and is desirous of furnishing satellite master antenna, cable television, and communication services to the Subdivision lot owners.

D. Developer and the Association desire to obtain cable television services from Comcast for the benefit of the Subdivision lot owners.

E. The Association is willing to grant to Comcast for the duration of this Agreement an exclusive license to furnish cable services to the Subdivision lot owners, upon the terms and conditions set forth hereinafter.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereby agree as follows:

**ARTICLE 1
DEFINITIONS**

As used in this Agreement, the following words shall have the following meanings respectively:

1.1 "Basic Services" shall mean all television programming signals, except those for which a per-program or per-channel charge is made, those involving interactive services, and those intended for reception by auxiliary decoders other than a television broadcast receiver.

ACCEPTED IN OPEN SESSION 3/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

1.2 "Cable Services" shall mean the distribution of video, audio, and other electronic signals capable of reception by televisions and other receivers, including, without limitation, television programming, FM Services, and advertising, data, and security services (e.g., banking, shopping, sales, burglar, medical, fire, and smoke alarm systems), but excluding signals transmitted by (a) the facilities of a common carrier to the extent subject to the provisions of Title II of the Communications Act of 1934, 47 U.S.C. § 201 et seq., or (b) the facilities of any electric utility used solely for operating its electric utility systems.

1.3 "Cable System" shall mean all equipment, devices, installations, and facilities (excluding televisions and other equipment and devices owned by a Lot owner or by the Association, but otherwise including, without limitation, all antennae, satellite dishes, distribution lines, cables, conduits, wires, amplifiers, decoders, converters, and monitors, whether existing or hereafter installed) that are located within the Subdivision and used or to be used as components of a central network for the reception and transmission, by coaxial cable, fiber optics, microwave, or other means, of the Cable Services to televisions and other receivers located solely within the Subdivision.

1.4 "FCC Regulations" shall mean Part 76, Title 47, of the Code of Federal Regulations.

1.5 "FM Services" shall mean those broadcast audio signals on the FM portion of the frequency spectrum (as defined by the Federal Communications Commission) transmitted by Comcast to any of its subscribers in Sarasota County, Florida.

1.6 "Franchise Ordinance" shall mean Manatee County Ordinance 91-24 (the "Cable Television Ordinance of Manatee County").

1.7 "Lot" shall mean a platted parcel within the Subdivision on which a single dwelling unit is constructed or is intended to be constructed.

1.8 "Premium Services" shall mean video, audio, and other electronic signals for which an additional charge is made beyond the charge for Basic Services, including, by way of example and not as a limitation, movies, concerts, variety acts, sporting events, pay-per-view programs, interactive services, and any other services requiring the utilization of auxiliary decoders supplied by Comcast.

ARTICLE 2 EXCLUSIVE RIGHT

Developer and the Association hereby grant unto Comcast for the term of this Agreement the exclusive right and privilege, which shall be irrevocable except as herein provided, to erect, construct, expand, improve, operate, and maintain, at Comcast's expense, the Cable System for the purpose of furnishing Cable Services to the Lot owners. Such exclusive right shall be considered an easement or servitude against the Subdivision for the duration of this Agreement, it being agreed that all obligations and rights under this Agreement shall run to subsequent purchasers and others acquiring an interest in the Subdivision. During the term of this

Agreement, neither Developer nor the Association shall enter into an agreement with any person or entity other than Comcast for the provision of Cable Services, it being the intent of this Agreement that the exclusive right to furnish Cable Services to the Lot owners shall be vested in Comcast.

ARTICLE 3 CABLE SERVICES

3.1 Provision of Cable Services. During the term of this Agreement, Comcast shall provide to the Lot owners the Cable Services described in Article 3.3 upon payment for the Cable Services in accordance with Article 4.

3.2 Description of Cable Services. The Cable Services shall include, at a minimum, the Basic Services and Premium Services described on Exhibit A attached hereto, the FM Services, and any other services or programming provided by Comcast to any of its subscribers in Sarasota County, Florida. Additional Cable Services shall be provided as Comcast may from time to time deem appropriate or as may otherwise be required by the terms hereof.

3.3 Technical Standards. The Cable System shall be constructed and maintained by Comcast so as to:

A. Ensure the delivery of good quality reception to the televisions or other receivers of the Lot owners;

B. Meet all Federal Communications Commission standards of the delivery and reception of signals as prescribed in the FCC Regulations;

C. Comply with the technical standards set forth in Section 2-7-19 of the Franchise Ordinance; and

D. Have a minimum capacity of 54 video channels (assuming six MHz per channel) available for immediate or potential use and the capability for two-way communications.

3.4 Customer Service Requirements. Comcast shall provide to the Lot owners the customer services described in Section 2-7-15 of the Franchise Ordinance.

3.5 HDTV. If and when Comcast transmits to any of its subscribers in Sarasota County, Florida, television programming with high definition television ("HDTV") signals, Comcast shall also transmit such programming in both HDTV and NTSC signalization format to the Lot owners.

ARTICLE 4 PAYMENTS

4.1 Payments by the Association. In consideration of the obligations undertaken by Comcast herein, Comcast shall be paid an activation fee for each Lot and a monthly service charge based upon the number of Lots that have been activated for reception of Cable Services. The activation fee shall be paid by the Lot owners pursuant to Article 4.2. The monthly service charge shall be paid by the Association to Comcast for each Lot that has been activated at the rate set forth on Exhibit B attached hereto. Each Lot that has been activated shall automatically be furnished the Basic Services described on Exhibit A attached hereto upon payment by the Association of the monthly service charge. Monthly service charges shall be payable in advance pursuant to monthly billing statements furnished by Comcast to the Association. In the event of damage to, or loss or theft of, any converters supplied to Lot owners solely for reception of Basic Services, the Association shall, upon demand by Comcast, pay to Comcast the sum of \$300 per converter. Comcast reserves the right to increase the monthly service charge per Lot on an annual basis with 30 days notice to the Association. In any event, the monthly service charges shall be reasonable and comparable to the rates charged by Comcast to homeowners associations in Sarasota County, Florida.

4.2 Payments by the Lot Owners. The activation fee described in Article 4.1 shall be paid by the first purchaser or occupant of a dwelling unit constructed on a Lot at the closing of the purchase or the time of initial occupation of the Lot. The activation fee for each Lot shall be as set forth on Exhibit B attached hereto. In the event Comcast enters into service agreements with individual Lot owners for the provision of Premium Services, payment for such Premium Services shall be made by the respective Lot owners in accordance with the terms of their individual service agreements; the Association shall have no responsibility for any such payments. Any custom installation work requested by a Lot owner will be billed to the Lot owner at Comcast's prevailing rates. The rates charged by Comcast to the Lot owners for Premium Services shall be determined by Comcast from time to time, but such rates shall be reasonable, uniform for all Lot owners, and comparable to the rates charged by Comcast to individual subscribers in Sarasota County, Florida, whose Basic Services are provided pursuant to contract between Comcast and an association.

ARTICLE 5 TERM OF AGREEMENT

The initial term of this Agreement shall commence on the date hereof and shall end upon the expiration of Comcast's franchise from Manatee County, unless sooner terminated as provided herein. If Comcast's franchise from Manatee County is renewed for an additional term(s), then this Agreement shall automatically renew for the period of such additional term(s).

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

ARTICLE 6
EASEMENTS

6.1 Grant. Upon request by Comcast, Developer and the Association shall grant to Comcast an easement over the Subdivision property for the installation, maintenance, repair, inspection, removal, and replacement of the Cable System and for ingress and egress thereto. The easement shall be substantially in the form attached hereto as Exhibit C and shall be recorded by Comcast, at Comcast's expense, in the Public Records of Manatee County, Florida.

6.2 Damage. Any damage caused to the Subdivision property or improvements as a result of Comcast's installation, maintenance, repair, inspection, removal, or replacement of the distribution lines or any component of the Cable System shall be repaired promptly by Comcast at Comcast's expense.

ARTICLE 7
INDIVIDUAL SERVICE AGREEMENTS

Comcast may solicit, and enter into service agreements with, individual Lot owners for the provision of Premium Services. Comcast's solicitation of individual Lot owners shall not include door-to-door or other on-premises solicitation activities.

ARTICLE 8
COMCAST'S WARRANTIES AND REPRESENTATIONS

In order to induce the Association and Developer to enter into this Agreement, Comcast hereby warrants and represents to the Association and Developer that:

8.1 Organization. Comcast is a corporation duly organized, validly existing and in good standing under the laws of the State in which it is incorporated and is duly qualified to do business in every jurisdiction wherein such qualification is necessary, and has the prerequisite corporate power and authority to own its assets and transact the business in which it is engaged.

8.2 No Violations. The execution, delivery and performance of this Agreement and such other documents as are to be delivered hereunder:

- A. Are within the corporate powers of Comcast.
- B. Have been duly authorized by all necessary corporate action.
- C. Do not violate any provision of the articles of incorporation or bylaws of Comcast or of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect and having applicability to Comcast.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

D. Are not in conflict with and do not result in a breach of or constitute a default under any indenture, loan or credit agreement, or any other agreement, lease or instrument to which Comcast is a party or by which it or its properties may be bound or affected.

8.3 Execution. This Agreement has been duly executed and delivered by Comcast and constitutes the legal, valid, and binding obligation of Comcast enforceable against Comcast in accordance with its terms.

8.4 Compliance. Comcast is in compliance, to the best of the knowledge of Comcast, with all applicable laws, rules, regulations, writs, judgments, injunctions, decrees, determinations or awards and is not materially in default under any indenture, agreement, lease or instrument identified in 8.2.D.

8.5 Franchise. Comcast presently holds, and for the duration of this Agreement will continue to hold, a valid franchise from Manatee County, Florida, for the provision of the Cable Services and the installation and operation of the Cable System.

ARTICLE 9

DEVELOPER'S WARRANTIES AND REPRESENTATIONS

In order to induce Comcast to enter into this Agreement and to provide Cable Services to the Lot owners, Developer represents and warrants to Comcast that:

9.1 Organization. Developer is a general partnership duly organized, validly existing and in good standing under the laws of the State of Florida, is duly qualified to do business in every jurisdiction where such qualification is necessary, and has the prerequisite corporate power and authority to own its assets and transact the business in which it is engaged.

9.2 No Violations. The execution, delivery and performance of this Agreement and such other documents as are to be delivered hereunder.

A. Are within the corporate or partnership powers of Developer.

B. Have been duly authorized by all necessary corporate or partnership action.

C. Do not violate any provisions of the articles of incorporation or bylaws, or partnership agreement, of Developer or of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect and having applicability to Developer.

D. Are not in conflict with and do not result in a breach of or constitute a default under any indenture, loan or credit agreement or any other agreement, lease or instrument to which Developer is a party or by which it or its properties may be bound or affected.

E. Do not result in or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, other charge or encumbrance of any nature upon or with respect to any of the properties now owned by Developer.

9.3 Execution. This Agreement has been duly executed and delivered by Developer and constitutes the legal, valid, and binding obligation of Developer enforceable against Developer in accordance with its terms.

9.4 Compliance. Developer is in compliance, to the best of the knowledge of Developer, with all applicable laws, rules, regulations, writs, judgments, injunctions, decrees, determinations or awards and is not materially in default under any indenture, agreement, lease or instrument identified in 9.2.D.

ARTICLE 10

THE ASSOCIATION'S WARRANTIES AND REPRESENTATIONS

In order to induce Comcast to enter into this Agreement and to provide Cable Services to the Lot owners, the Association represents and warrants to Comcast that:

10.1 Organization. The Association is a corporation not for profit duly organized, validly existing and in good standing under the laws of the State of Florida, is duly qualified to do business in every jurisdiction where such qualification is necessary, and has the prerequisite corporate power and authority to own its assets and transact the business in which it is engaged.

10.2 No Violations. The execution, delivery and performance of this Agreement and such other documents as are to be delivered hereunder.

- A. Are within the corporate powers of the Association.
- B. Have been duly authorized by all necessary corporate action.
- C. Do not violate any provisions of the articles of incorporation or bylaws of the Association or of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect and having applicability to the Association.
- D. Are not in conflict with and do not result in a breach of or constitute a default under any indenture, loan or credit agreement or any other agreement, lease or instrument to which the Association is a party or by which it or its properties may be bound or affected.
- E. Do not result in or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, other charge or encumbrance of any nature upon or with respect to any of the properties now owned by the Association.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

10.3 Execution. This Agreement has been duly executed and delivered by the Association and constitutes the legal, valid, and binding obligation of the Association enforceable against the Association in accordance with its terms.

10.4 Compliance. The Association is in compliance, to the best of the knowledge of the Association, with all applicable laws, rules, regulations, writs, judgments, injunctions, decrees, determinations or awards and is not materially in default under any indenture, agreement, lease or instrument identified in Article 10.2.D.

ARTICLE 11

INSTALLATION AND MAINTENANCE

11.1 Plans. Complete plans or drawings for future structures, wires, equipment, or other components of the Cable System to be constructed, installed, and maintained by Comcast shall be submitted for approval to Developer, prior to substantial completion of all buildings in the Subdivision, and to the Association, following substantial completion of all buildings in the Subdivision, before construction or installation shall be commenced, which approval shall not be unreasonably withheld.

11.2 Cable System Maintenance. Comcast shall, at its expense, construct the Cable System in a good workmanlike manner consistent with applicable codes and shall maintain the Cable System in good operating condition to assure good quality delivery of the Cable Services to the Lot owners.

11.3 Maintenance Personnel. Comcast shall employ reputable and experienced agents, operators, technicians, and employees to install and maintain the Cable System Comcast personnel shall respond to all properly placed service calls within 24 hours, except for major outages of service affecting a majority of Comcast's subscribers in University Park for which repairs shall be commenced immediately.

ARTICLE 12

GOVERNMENTAL REGULATIONS

12.1 Compliance with Laws. During the term of this Agreement, Comcast shall comply in all material respects with the provisions of the FCC Regulations and all other applicable laws and governmental regulations.

12.2 Permits. Comcast shall bear the responsibility and costs for obtaining and maintaining all licenses and permits in conjunction with the furnishing of the Cable Services or the operation of the Cable System The Association and Developer shall fully cooperate and assist Comcast in obtaining and maintaining the licenses and permits, provided there is no cost to the Association or Developer.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

12.3 Enforceability. The provisions of this Agreement, and the rights and obligations of Comcast, Developer, and the Association hereunder, are subject to all applicable governmental laws and regulations. The parties expressly acknowledge that the enforceability of this Agreement according to its terms may be limited by Florida law or other governmental laws or regulations.

ARTICLE 13 HOLD HARMLESS

13.1 Improvements. Each party to this Agreement shall be responsible for the cost of additional improvements it makes or installs on the Subdivision property and shall hold the other parties harmless against all claims arising by reason of its construction, installation, and repairs, including, but not limited to, construction liens under Chapter 713, Florida Statutes. Comcast shall hold the Association and Developer harmless against all liability for the cost of repair and maintenance of the Cable System.

13.2 Injury. Comcast shall fully defend and indemnify the Association and Developer against any claim, liability, or expense, including attorneys' fees for trial and appellate proceedings, for personal injury or property damage arising from, related to, or connected with the conduct and operation of Comcast's business on the Subdivision property, except to the extent such claim, liability, or expense is due to the negligence of the Association or Developer.

13.3 Insurance. Comcast shall carry during the term of this Agreement:

A. Public liability insurance with a company licensed to do business in Florida, naming the Association as additional insured, with limits as specified in 2-7-10 of the Franchise Ordinance; and

B. Workman's compensation insurance in compliance with the laws of Florida.

13.4 Interruption of Service. Comcast shall not be liable to the Association or any Lot owner for any inconvenience, loss, liability, damage, or consequential damages resulting from or indirectly caused by any circumstances beyond Comcast's control prohibiting the use or operation of the Cable System by Comcast, including, but not limited to, denial of use of poles or other facilities of a telephone company or power company, strike, labor dispute, natural disaster, malicious mischief, or failure or reduction of power.

ARTICLE 14 OWNERSHIP OF CABLE SYSTEM

Comcast at all times shall retain exclusive title to and control of all structures, wires, cables, equipment, and other components comprising the Cable System. It is specifically agreed that no part of the Cable System installed by Comcast shall be considered a fixture to the

Subdivision property, but shall be the personal property of Comcast. Upon termination of this Agreement, Comcast, at its option, may remove any portion of the Cable System from the Subdivision property or leave any or all of it in place; in no event, however, shall any portion of the Cable System installed within the walls, floors, or ceilings of a building be removed by Comcast. Comcast shall retain ownership of any portion of the Cable System left in place by Comcast, subject, however, to rights of Woodlands Country Club Associates, a Florida general partnership "Woodlands", to acquire ownership of such portion pursuant to any agreement then in effect between Woodlands and Comcast.

ARTICLE 15

DEFAULT BY COMCAST

The occurrence of any one or more of the events described below shall constitute an Event of Default by Comcast:

15.1 Representations. Any representation or warranty made by Comcast under this Agreement proves to have been materially misleading or to have been false or breached in any material respect.

15.2 Bankruptcy. There is filed by or against Comcast in any court of competent jurisdiction a petition in bankruptcy or insolvency or for reorganization or the appointment of a receiver or trustee of all or a portion of Comcast's property, and Comcast fails to secure a discharge thereof within 30 days thereafter.

15.3 Creditors. Comcast makes an assignment for the benefit of creditors or enters into an agreement of composition with creditors or takes advantage of any insolvency act.

15.4 Performance. Comcast at any time fails or neglects to perform or observe any of the provisions or covenants contained herein, and such default continues for a period of 30 days following delivery by the Association or Developer to Comcast, by certified mail, return receipt requested, of written notification stating in what respect such provisions or covenants have been violated; provided, however, if Comcast shall within 30 days after the date of the receipt of such notice undertake with due diligence the performance of such provisions or covenants and shall without unnecessary delay fully comply with such provisions or covenants, the failure to have fully complied within such 30-day period shall not be deemed an Event of Default.

Upon the occurrence of any Event of Default by Comcast, the Association or Developer may, at its option, terminate this Agreement.

ARTICLE 16

DEFAULT BY THE ASSOCIATION

The occurrence of any one or more of the events described below shall constitute an Event of Default by the Association:

2/26/02
ACCEPTED IN OPEN SESSION
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

10

16.1 Representations. Any representation or warranty made by the Association under this Agreement proves to have been materially misleading or to have been false or breached in any material respect.

16.2 Bankruptcy. There is filed by or against the Association, in any court of competent jurisdiction, a petition in bankruptcy or insolvency or for reorganization or the appointment of a receiver or trustee of all or a portion of the Association's property.

16.3 Foreclosure. Any proceeding for the foreclosure of a mortgage against, or the levy, execution, or attachment of, the Association's property is initiated in which the creditor asserts rights to the Cable System, and within 30 days thereafter the Association fails to secure a discharge thereof.

16.4 Creditors. The Association makes an assignment for the benefit of creditors or enters into an agreement of composition with creditors or takes advantage of any insolvency act.

16.5 Performance. The Association at any time fails or neglects to perform or observe any of the provisions or covenants herein contained, and such default continues for a period of 30 days following delivery by Comcast to the Association, by certified mail, return receipt requested, of written notification stating in what respect such provisions or covenants have been violated; provided, however, if the Association shall within 30 days after the date of the mailing of such notice undertake with due diligence the performance of such provisions or covenants and shall without unnecessary delay fully comply with such provisions or covenants, the failure to have fully complied within such 30-day period shall not be deemed an Event of Default.

Upon the occurrence of any Event of Default by the Association, Comcast may, at its option, terminate this Agreement.

ARTICLE 17

UNAUTHORIZED RECEPTION

The Association shall fully cooperate with Comcast to prevent the theft or unauthorized reception of the Cable Services by the Lot owners.

ARTICLE 18

LEGAL COSTS

If legal action is brought by a party to enforce any provision of this Agreement, or for the breach thereof, the losing party shall pay to the prevailing party a reasonable attorney's fee which shall be fixed by the Court, along with the necessary court costs, for both trial and appellate proceedings.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

ARTICLE 19

NOTICES

Until changed in writing, all notices to be given under this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, to the address of the parties specified Comcast's address for notices and payment shall be:

Comcast Cablevision of West Florida, Inc
5205 Fruitville Road
Sarasota, Florida 34232

Developer's address for notices shall be:

Channel Holdings Group
3711 Cortez Road West
Bradenton, Florida 34210

The Association's address for notices shall be:

University Park Community Association, Inc
7671 Park Boulevard
University Park, Florida 34201

ARTICLE 20

MISCELLANEOUS PROVISIONS

20.1 Severability. If any provisions of this Agreement shall be held to be invalid or unenforceable, such holding shall not affect the validity of the remainder of this Agreement.

20.2 Complete Agreement. This Agreement contains all of the terms, conditions, covenants and agreements between the parties. No modification of this Agreement shall be binding unless made in writing and signed by the parties hereto.

20.3 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their legal representatives, successors and assigns.

20.4 Governing Law. This Agreement has been drawn and executed and shall be performed in the State of Florida and all questions concerning this Agreement, and performance hereunder, shall be adjudged and resolved in accordance with the laws and within the Courts of the State of Florida.

20.5 Conformity. Should any law, ordinance, or regulation be enacted governing agreements entered into by associations of the nature of the Association and the same requires any amendment to this Agreement, then this Agreement shall be conformed so that this Agreement shall be deemed in compliance with such law, ordinance, or regulation as of the date

a change is or would have been required in order to comply with the terms of such law, ordinance, or regulation.

20.6 No Waiver. The failure of any party to insist upon strict performance of any obligation hereunder shall not be a waiver of such party's right to demand strict compliance of that or any other obligation in the future. No custom or practice of the parties at variance with the terms hereof shall constitute a waiver, nor shall any delay or omission of a party to exercise any rights arising from a default impair the party's right as to said default or to any subsequent default.

20.7 Remedies Cumulative. The remedies of the parties under this Agreement are cumulative and shall not exclude any other remedies to which any party may be lawfully entitled.

20.8 Captions. Titles or captions of articles and paragraphs contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provisions hereunder.

20.9 Number and Gender. Whenever required by the context, the singular number shall include the plural, the plural the singular, and the masculine and neuter gender shall include all genders.

20.10 Recording. A copy of this Agreement shall be recorded in the Public Records of Manatee County, Florida, as an exhibit to the declaration of restrictions applicable to the Subdivision.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed on the day and year first above written.

WITNESSES:

Roxanne Hicter
Signature of Witness
Roxanne Hicter
Print Name of Witness
Joseph V. Saccocc
Signature of Witness
JOSEPH V. SACCOCC
Print Name of Witness

COMCAST CABLEVISION OF WEST FLORIDA, INC.

By: RE 4/3/01
Rod Dagenais
As its Vice-President

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

Ann M. Olson
 Signature of Witness
ANN M. OLSON
 Print Name of Witness
Priscilla G Heim
 Signature of Witness
PRISCILLA G. HEIM
 Print Name of Witness

CHANNEL HOLDINGS GROUP

By: Principal Realty Investors, Inc.,
 a Florida corporation, as General
 Partner

By: James R. Schier
 James R. Schier
 As its President

Anita Winston
 Signature of Witness
ANITA WINSTON
 Print Name of Witness
Lynda J Gutshall
 Signature of Witness
Lynda J Gutshall
 Print Name of Witness

**UNIVERSITY PARK COMMUNITY
 ASSOCIATION, INC.**

By: Janet R. March
 Janet R. March
 As its President

STATE OF FLORIDA
 COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 6th day of April 2001 by Rod Dagenais, as Vice President of **COMCAST CABLEVISION OF WEST FLORIDA, INC.**, a Delaware corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Cynthia L. Long
 MY COMMISSION # CC845319 EXPIRES
 August 20, 2003
 BONDED THRU TROY FAIN INSURANCE, INC.

(Notary Seal)

Cynthia L. Long
 Signature of Notary Public

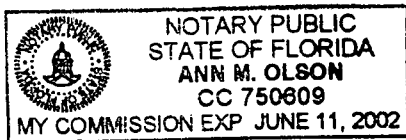
Print Name of Notary Public

I am a Notary Public of the State of Florida,
 and my commission expires on _____.

ACCEPTED IN OPEN SESSION 2/26/02
 BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 27 day of March 2001 by James R Schier, as President of Principal Realty Investors, Inc. a Florida corporation and general partner of **CHANNEL HOLDINGS GROUP**, a Florida corporation, on behalf of the corporation and the partnership. She is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



(Notary Seal)

Ann M. Olson
Signature of Notary Public

ANN M. OLSON
Print Name of Notary Public

I am a Notary Public of the State of Florida,
and my commission expires on _____.

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 27th day of March 2001 by Janet R. March, as President of **UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.**, a Florida corporation not for profit, on behalf of the corporation. She is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



(Notary Seal)

Lorraine Sawin
Signature of Notary Public

LORRAINE SAWIN
Print Name of Notary Public

I am a Notary Public of the State of Florida,
and my commission expires on _____.

WGS-429277.1

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

EXHIBIT A**BASIC SERVICES**

The Basic Services shall include, at a minimum, the television programming identified on the channel schedule below, with the exception of those channels identified as Premium Service, Home Video Select, or Select Pak channels.

PREMIUM SERVICES

The Premium Services shall include, at a minimum, the television programming denoted on the channel schedule below as Premium Service, Home Video Select, or Select Pak channels.

CHANGES IN CHANNEL SCHEDULE

Comcast reserves the right, in its discretion, to make changes to the channel schedule below as long as the television programming comprising the Basic Services and the Premium Services includes the same television programming offered by Comcast to its subscribers in Sarasota County, Florida.

**Fiber Optic Area of
Manatee County
Channel Line Up**

Ch	Code	Channel Name	Ch	Code	Channel Name
2	S	CNN	34	L	C-SPAN 1
3	L	WEDU Ch 3 PBS	35	S	BET
		Ch 3/C-SPAN 2	36	L	Local Origination
4	V	TNT	37	S	The Nashville Network
5	S	CNBC	38	L	WTTA Ch 38
6	L	Sarasota News	39	V	American Movie
		Now			Classics
7	L	WWSB Ch 40 ABC	40	L	Home Shopping
8	L	WFLA Ch 8 NBC			Network
9	L	WTOG Ch 44 Ind	41	L	WFTC Ch 66
10	L	WTSP Ch 10 CBS	42	L	WCLF Ch 22
11	S	ESPN	43	S	Discovery
12	V	WTBS Atlanta	44	L	Prevue Guide
13	L	WTVT Ch 13 Fox	45	S	The Learning Channel
14	L	Sneak Prevue	46	S	Sunshine Network
15	L	WBSV Ch 62 Ind.	47	S	VH-1
16	L	WUSF Ch 16 PBS	48	S	T.V. Food Network
17	P	HBO	49	E	Encore
18	S	CNN Headline News	50	E	Turner Classic Movies
19	S	USA	51	E	Bravo
20	S	Lifetime	52	E	Sci Fi Channel
21	P	The Movie Channel	53	E	Comedy Central
22	P	Showtime	54	E	Country Music TV
23	P	Cinemax	56	L	OVC
24	P	The Disney Channel	57	L	Manatee Education TV
25	S	ESPN 2	58	S	Univision
26	S	A&E	59	L	Manatee Gov't Access
27	V	The Family Channel	60	S	E!
28	L	WFTS Ch 28 ABC	61	S	America's Talking
29	V	WGN Chicago	62	P	Golf Channel
30	S	Nickelodeon	63	P	HBO2
31	S	The Weather	64	P	Independent Film
		Channel			Channel
32	L	WTMV Ch 32	65-74	H	Home Video Select
33	S	MTV	98	P	HBO (Trapped Service)

Preferred Services:

L = Limited Basic
S = Standard Service
V = Value Pak

Comcast Select Services:

P = Premium Service
H = Home Video Select
E = Select Pak

EXHIBIT B

ACTIVATION FEE

The activation fee shall be \$0 per Lot.

MONTHLY SERVICE CHARGES

The monthly service charge shall be \$18.24 per Lot. The monthly service charge shall include service to the television outlets in each dwelling unit constructed on a Lot, up to a maximum of one outlet in each bedroom and one outlet each in the kitchen, living room, and dining room. The monthly service charge shall also include one converter box per Lot, if required by the Lot owner.

TAXES

The activation fee and monthly service charges are subject to applicable state and local taxes, if any.

WGS-429797.1

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

EXHIBIT C**EASEMENT**

THIS INDENTURE, is made this ____ day of _____ 2001 by and among **CHANNEL HOLDINGS GROUP**, a Florida general partnership, and **UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.**, a Florida corporation not for profit (collectively "Grantor"), whose address is 7671 Park Boulevard, University Park, Florida 34201, and **COMCAST CABLEVISION OF WEST FLORIDA, INC.**, a Delaware corporation ("Grantee"), whose address is 5205 Fruitville Road, Sarasota, Florida 34232.

WITNESSETH:

Grantor, for and in consideration of One Dollar and other valuable considerations, does hereby grant unto Grantee a nonexclusive easement over that certain property located in Manatee County, Florida, more particularly described in Exhibit "A" attached hereto (the "Property") to install, operate, maintain, repair, inspect, remove, and replace underground cables and other equipment, devices, installations, and facilities (including, without limitation, antennae, satellite dishes, distribution lines, conduits, wires, amplifiers, decoders, converters, and monitors) for the transmission and distribution of Cable Services (as hereinafter defined) to televisions and other receivers located within dwelling units constructed upon the Property, with full right of ingress and egress thereto for equipment and personnel of Grantee.

RESERVING unto Grantor, however, all right, title, interest, and privilege and the full enjoyment of the Property and the use thereof for all purposes not inconsistent with the use hereinabove specified.

This easement is granted by Grantor and accepted by Grantee subject to the following conditions:

1. Grantee shall exercise due care in the use of the easement.
2. Grantee shall cause no unnecessary or unreasonable obstruction or interruption of travel over or upon the Property.
3. Grantee shall limit the use of the easement for cables and other equipment, devices, installations, and facilities necessary for the transmission and distribution of Cable Services. As used herein, "Cable Services" shall mean video, audio, and other electronic signals capable of reception by televisions and other receivers, including, without limitation, television programming, broadcast audio signals on the FM portion of the frequency spectrum, and advertising, data, and security services (e.g., banking, shopping, sales, burglar, medical, fire, and smoke alarm systems), but excluding signals transmitted by (a) the facilities of a common carrier to the extent subject to the provisions of Title II of the Communications Act of 1934, 47 U.S.C. §201 et seq., or (b) the facilities of any electric utility used solely for operating its electric utility systems.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

4. Grantee shall use diligence in making excavations or other repairs and, after the completion of any construction or maintenance operations, restore the Property and improvements thereon to their former condition, including, but not limited to, repairing any damage to buildings or other structures, returning the ground to the original grade, returning any pavement removed or damaged to its original composition and condition, and replacing any grass, shrubbery, trees, or other landscaping disturbed by such work. Grantee shall use diligence in the construction and installation of all aboveground equipment and install such equipment so as to cause no unreasonable inconvenience or impediment to Grantor. Upon Grantee's failure to do any of the foregoing within a reasonable period of time, Grantor may perform such work and charge the same to Grantee.

5. Grantee shall use the easement so as to prevent the creation of any obstruction or condition which is or may become dangerous to Grantor, its guests, employees, invitees, licensees, or the public in general.

6. Grantee shall indemnify Grantor against any and all claims for the payment of any compensation or damages resulting from the use by Grantee of the easement.

7. Grantee shall use the easement with due consideration for the rights of the Property owners and other easement holders, it being understood that this easement is a nonexclusive easement.

The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed the day and year first above written.

WITNESSES:

Signature of Witness

Print Name of Witness

Signature of Witness

Print Name of Witness

CHANNEL HOLDINGS GROUP

By: Principal Realty Investors, Inc.,
a Florida corporation, as General
Partner

By: _____
James R. Schier
As its President

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

UNIVERSITY PARK COMMUNITY
ASSOCIATION, INC.

Signature of Witness

Print Name of Witness

Signature of Witness

Print Name of Witness

By: _____

Janet R. March
As its President

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this ____ day of _____ 2001 by James R. Schier, as President of Principal Realty Investors, Inc., a Florida corporation and general partner of CHANNEL HOLDINGS GROUP, a Florida corporation, on behalf of the corporation and the partnership. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Signature of Notary Public

Print Name of Notary Public

(Notary Seal)

I am a Notary Public of the State of Florida,
and my commission expires on _____.

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this ____ day of _____ 2001 by Janet R. March, as President of UNIVERSITY PARK COMMUNITY ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. She is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Signature of Notary Public

Print Name of Notary Public

(Notary Seal)

I am a Notary Public of the State of Florida,
and my commission expires on _____.

WGS-429780.1

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

EXHIBIT B

**KENWOOD PARK
IRRIGATION WATER LICENSE AGREEMENT**

THIS AGREEMENT is made and entered into this 13th day of April 2001 by and among **J. MICHAEL HARTENSTINE**, as Trustee under Trust Agreement dated April 1, 1997 ("Trustee"), **PALMA SOLA WATER SOURCE, INC.**, a Florida corporation ("Palma Sola"), **CHANNEL HOLDINGS GROUP**, a Florida general partnership ("Developer"), and **UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.**, a Florida corporation not for profit (the "Association").

RECITALS:

A. Developer is developing a subdivision known as **KENWOOD PARK** (the "Subdivision") on a portion of the property in Manatee County, Florida, known as "University Park."

B. Woodlands Country Club Associates, a Florida general partnership ("Woodlands"), has recorded in Official Records Book 1363, page 264, of the Public Records of Manatee County, Florida, a "Declaration of Covenants, Conditions, and Restrictions for University Park," as amended (the "University Park Covenants"), which instrument establishes a general plan of restrictions for the administration, maintenance, preservation, use, and enjoyment of all lands within the University Park community.

C. Woodlands and Developer contemplate recording a "Declaration of Restrictions for Kenwood Park" (the "Kenwood Park Restrictions"), which will make the Subdivision subject to the University Park Covenants, identify the Subdivision as a "Neighborhood" within the University Park community, and establish more specific covenants and conditions concerning the development, improvement, and usage of the Subdivision property for the benefit and protection of all Subdivision property owners.

D. A lawn and landscaping irrigation system will be required for each lot in the Subdivision. The irrigation system for each lot will be connected to a main irrigation water supply line installed by Developer.

E. The Association will be responsible for the management and operation of the Subdivision in accordance with the University Park Covenants and the Kenwood Park Restrictions. The Association's responsibilities will include the irrigation and maintenance of the landscaped portions of the Subdivision's "Neighborhood Common Areas." The Association's responsibilities will also include the provision of irrigation water to the Subdivision Lot Owners' respective irrigation systems and the operation, maintenance, and replacement of pumps, timers, valves, and main water supply lines to which such irrigation systems are connected.

F. Portions of University Park will consist of lakes and ponds, which are part of the Surfacewater Management System of University Park.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

G. Pursuant to Article 16.2 of the University Park Covenants, Woodlands reserved the following rights (the "Water Rights"): (1) the sole right to control the water level and maintenance of all lakes, ponds, swales, drainage control devices, and all other areas and apparatus comprising the Surfacewater Management System of University Park; and (2) no use of the water in any of the Surfacewater Management System's lakes or ponds may be made by the Association or other persons without Woodlands' prior written consent, which consent may be withheld for any reason deemed sufficient by Woodlands.

H. By virtue of Assignment dated December 31, 1996, recorded in Official Records Book 1515, page 791, Public Records of Manatee County, Florida, Woodlands assigned an undivided one-half interest in the Water Rights to Ercon Corporation, a Florida corporation ("Ercon"), and an undivided one-half interest in the Water Rights to Woodlands Country Club Management, Inc., a Florida corporation ("Management").

I. By virtue of Assignment dated December 31, 1996, recorded in Public Records Book 1516, page 5148, Public Records of Manatee County, Florida, Management assigned its undivided one-half interest in the Water Rights to Palma Sola.

J. By virtue of Assignment dated April 1, 1997, recorded in Public Records Book 1516, page 4326, Public Records of Manatee County, Florida, Ercon assigned its undivided one-half interest in the Water Rights to Trustee.

K. By virtue of the above-referenced assignments, Trustee and Palma Sola (collectively the "Water Rights Holder") have sole control of the waters of all lakes that are part of the Surfacewater Management System of University Park.

L. The Association desires to fulfill its irrigation responsibilities with respect to the Subdivision by use of the waters of one of the Surfacewater Management System lakes. The Water Rights Holder is willing to grant the Association a license to withdraw water from one of the Surfacewater Management System lakes on the terms and conditions set forth below. The Association and Developer are agreeable to such terms and conditions.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereby agree as follows:

ARTICLE 1 **DEFINITIONS**

1.1 Certain Defined Terms. As used in this Agreement, the following capitalized terms shall have the following meanings respectively (such meanings to be applicable to both the singular and the plural form of the terms defined):

A. "Applicable Percentage" shall mean, with respect to any calendar year, the greater of the following two ratios:

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

(1) The ratio of (a) the level of the Consumer Price Index for the month of September prior to such calendar year (looking back four months), to (b) the level of the Consumer Price Index for the preceding September (looking back 16 months).

(2) The ratio of (a) the amount charged by the Manatee County Public Works Department for the first 1,000 gallons of potable water for irrigation as of September 1 prior to such calendar year (looking back four months), to (b) the amount charged by the Manatee County Public Works Department for the first 1,000 gallons of potable water for irrigation as of the preceding September 1 (looking back 16 months).

B. "Consumer Price Index" shall mean the Consumer Price Index for All Urban Consumers, U.S. City Average: All Items (1982-84 = 100), published by the U.S. Bureau of Labor Statistics of the U.S. Department of Labor or, in the event such index ceases to be published by the U.S. Bureau of Labor Statistics, then such comparable commodity index then in existence as is reasonably designated by the Water Rights Holder.

C. "Irrigation System" shall have the meaning set forth in Article 4.1.

D. "Irrigation Water Source" shall have the meaning set forth in Article 4.3.

E. "Lake UPC" shall mean the lake located within Tract "UPC."

F. "Lot" shall mean a platted parcel within the Subdivision on which a single dwelling unit is constructed or is intended to be constructed.

G. "Reclaimed Water" shall mean water that has received a degree of treatment and basic disinfection at a wastewater treatment facility but does not qualify as potable water under applicable governmental regulations.

H. "Kenwood Park Restrictions" shall have the meaning set forth in Recital C.

I. "Subdivision" shall have the meaning set forth in Recital A.

J. "Subdivision Landscaping" shall mean all lawns and landscaping presently or hereafter installed on the Subdivision Property.

K. "Subdivision Property" shall mean the Lots and Neighborhood Common Areas located within the Subdivision.

L. "Tract 'B'" shall mean that portion of the Subdivision designated as such on the plat of the Subdivision, the general location and configuration of which are shown on the sketch of the Subdivision property attached as Exhibit "A."

M. "Tract 'UPC'" shall mean that portion of the Subdivision designated as such on the plat of Subdivision, the general location and configuration of which are shown on the sketch of the Subdivision property attached as Exhibit "A."

- N. "University Park Covenants" shall have the meaning set forth in Recital B.
- O. "Water Rights" shall have the meaning set forth in Recital G.
- P. "Water Rights Holder" shall have the meaning set forth in Recital K.
- Q. "Withdrawal Point" shall have the meaning set forth in Article 4.3.

1.2 Other Terms. All capitalized terms used in this Agreement that are not defined in Article 1.1 shall have the meaning set forth in the Kenwood Park Restrictions.

ARTICLE 2

GRANT OF LICENSE

2.1 License. The Water Rights Holder hereby grants to the Association, for the term of this Agreement and on the conditions set forth herein, a nonexclusive license to withdraw water from the Irrigation Water Source for the sole purpose of irrigating the Subdivision Landscaping. The Association's right to withdraw water pursuant to this license shall be limited to water quantities as are reasonably necessary to irrigate the Subdivision Landscaping. The Association shall not withdraw water pursuant to this license more frequently or in greater volume than is reasonably necessary to provide proper irrigation for the Subdivision Landscaping. In no event shall the Association withdraw water pursuant to this license for any use other than the irrigation of the Subdivision Landscaping. The rights of the Association pursuant to this Article 2.1 are supplemental to the rights the Association may have pursuant to any other similar license granted to the Association by Woodlands or the Water Rights Holder, and the provisions of this Article 2.1 shall not be construed to limit the rights of the Association pursuant to any other such license.

2.2 Reserved Rights. The Association's right to withdraw water from the Irrigation Water Source pursuant to Article 2.1 shall not be construed in any way to limit or modify the Water Rights Holder's rights under the University Park Covenants or the Kenwood Park Restrictions to control, and designate the use of, the waters of the Irrigation Water Source or any other portions of the Surfacewater Management System. Without limiting the foregoing, the Water Rights Holder reserves the right, and nothing herein shall be deemed to limit or affect the Water Rights Holder's right, to: (a) unilaterally change the designation of the Irrigation Water Source and the Withdrawal Point; (b) in accordance with applicable governmental regulations, add Reclaimed Water to the Surfacewater Management System for any purpose, including but not limited to purposes related to irrigation of the Subdivision (whether or not pursuant to the terms of this Agreement), other lands within University Park, the Country Club Parcel, or other lands outside of University Park; (c) grant similar nonexclusive licenses to the Association for the benefit of other subdivisions within University Park; (d) grant nonexclusive licenses to other persons or entities to use the waters of the Surfacewater Management System for the benefit of other properties, whether or not located within University Park; (e) grant nonexclusive licenses to other persons or entities for the retention of stormwater or Reclaimed Water within the Surfacewater Management System for the benefit of other properties, whether or not located

within University Park; (f) increase or decrease the water level of the Irrigation Water Source or any other lakes within the Surfacewater Management System from time to time for any purpose and by any means, including the installation, control, and use of: drainage control devices and apparatus; additional lakes, ponds, swales, culverts, inlets, and outfalls; wells and pumps; Reclaimed Water; and related facilities; and (g) remove or withdraw all or any part of the water from the Irrigation Water Source or any other portion of the Surfacewater Management System for any purpose, including but not limited to maintenance, compliance with governmental regulations, or extraction of fill dirt. The grant by the Water Rights Holder of additional licenses, if any, concerning the Surfacewater Management System shall be on such terms and conditions as the Water Rights Holder may approve, in its sole discretion. The right of the Water Rights Holder to grant additional licenses with respect to the Surfacewater Management System shall not be construed as an obligation to do so. The rights of the Water Rights Holder set forth in this Agreement are for the sole benefit of the Water Rights Holder and may be exercised, waived, released, or assigned, in whole or in part, in the Water Rights Holder's sole and absolute discretion. No person shall have any cause of action against the Water Rights Holder on account of the Water Rights Holder's exercise, failure to exercise, waiver, release, or assignment, in whole or in part, of any of such rights.

2.3 Water Quantities. The parties anticipate that the Irrigation Water Source will have sufficient capacity to be a reliable and adequate source of water during the term of this Agreement for fulfillment of the Association's irrigation responsibilities with respect to the Subdivision. The parties acknowledge, however, that due to many factors, such as natural causes, environmental conditions, Acts of God, governmental regulation, the Water Rights Holder's exercising any of its reserved rights referenced in Article 2.2, and the actual or potential use of the waters of the Surfacewater Management System for the benefit of other properties, the volume of water in the Irrigation Water Source from time to time may be insufficient to satisfy the Association's reasonable water quantity requirements for the irrigation of the Subdivision Landscaping. The Water Rights Holder makes no assurance or warranty that the volume of water in the Irrigation Water Source will at all times be sufficient to satisfy the Association's reasonable water quantity requirements for the irrigation of the Subdivision Landscaping. The parties acknowledge that governmental regulations may from time to time require the Association to suspend the withdrawal of water from the Irrigation Water Source. Special provisions concerning abatement of the monthly license fees in the event of insufficient Irrigation Water Source water volume are set forth in Article 3.4. Special provisions concerning termination of this Agreement in the event of protracted insufficient Irrigation Water Source water volume are set forth in Article 5.2.

2.4 Reclaimed Water. Pursuant to the provisions of Article 2.2, the Water Rights Holder may, in its sole and absolute discretion and without notice, add Reclaimed Water to the Irrigation Water Source or any other portion of the Surfacewater Management System.

ARTICLE 3 LICENSE FEES

3.1 Subdivision Landscaping. It is contemplated that the Subdivision Landscaping will include lawns and landscaping on both the Lots and the Subdivision's Neighborhood

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

Common Areas. With respect to the Subdivision's Neighborhood Common Areas, the Association's responsibility to irrigate the lawns and landscaping will commence upon recording of the Subdivision plat in the Public Records. With respect to the Lots, the Association's responsibility to irrigate the lawns and landscaping will commence as homes are constructed on the Lots. In view of the differences in the commencement and scope of the Association's irrigation responsibilities for the Subdivision's Neighborhood Common Areas and the Lots, the license fees payable by the Association to the Water Rights Holder will be differentiated in accordance with the provisions of Articles 3.2 and 3.3.

3.2 Neighborhood Common Area Fees. In consideration of the license granted herein by the Water Rights Holder to the Association for water to be used by the Association for the irrigation of lawns and landscaping on the Subdivision's Neighborhood Common Areas, the Association shall pay to the Water Rights Holder a monthly license fee in accordance with the following provisions:

A. Payment by the Association to the Water Rights Holder of the monthly license fee shall commence upon recording of the Subdivision plat in the Public Records. The monthly license fee shall be payable in advance on the first day of each month. If the Subdivision plat is recorded after the first day of the month, the monthly license fee for such month shall be prorated as of the date of such recording and such prorated amount shall be payable by the Association to the Water Rights Holder on the first day of the following month.

B. The monthly license fee shall be \$23.32 until January 1, 2002. Commencing January 1, 2002, the monthly license fee shall be increased on January 1 of each calendar year to an amount equal to the amount of the monthly license fee of the prior calendar year multiplied by the Applicable Percentage for the current calendar year, which amount shall remain in effect until the following January 1. Notwithstanding the foregoing, in no event shall the monthly license fee payable during any calendar year be less than the monthly license fee payable during the prior calendar year.

3.3 Lot Fees. In consideration of the license granted herein by the Water Rights Holder to the Association for water to be used by the Association for the irrigation of lawns and landscaping on the Lots, the Association shall pay to the Water Rights Holder a monthly license fee per Lot in accordance with the following provisions:

A. The monthly license fee shall be based upon the number of Lots that have been issued Certificates of Occupancy by Manatee County for homes constructed thereon. With respect to each Lot, payment by the Association to the Water Rights Holder of the monthly license fee shall commence upon the issuance by Manatee County of a Certificate of Occupancy for a home constructed on the Lot. Monthly license fees shall be payable in advance on the first day of each month. If a Certificate of Occupancy for a home constructed on a Lot is issued by Manatee County after the first day of the month, the monthly license fee for such month shall be prorated as of the date of the Certificate of Occupancy, and such prorated amount shall be payable by the Association to the Water Rights Holder on the first day of the following month.

B. The monthly license fee shall be \$13.98 per Lot until January 1, 2002. Commencing January 1, 2002, the monthly license fee per Lot shall be increased on January 1 of each calendar year to an amount equal to the amount of the monthly license fee of the prior calendar year multiplied by the Applicable Percentage for the current calendar year, which amount shall remain in effect until the following January 1. Notwithstanding the foregoing, in no event shall the monthly license fee per Lot payable during any calendar year be less than the monthly license fee per Lot payable during the prior calendar year.

3.4 Abatement. If, by reason of natural causes, environmental conditions, Acts of God, governmental regulation, the Water Rights Holder's exercising any of its reserved rights referenced in Article 2.2, water withdrawal for use on other properties, or otherwise, the water volume of the Irrigation Water Source should at any time be insufficient to permit withdrawal by the Association of an adequate quantity of water to irrigate the Subdivision Landscaping in a proper manner, the monthly license fees set forth in Articles 3.2 and 3.3 shall be equitably abated during the period that the water volume of the Irrigation Water Source remains insufficient. Such abatement shall terminate once the water volume of the Irrigation Water Source is restored to a level sufficient to permit withdrawal by the Association of an adequate quantity of water to irrigate the Subdivision Landscaping in a proper manner. In the event the Association is unable to withdraw any water at all from the Irrigation Water Source due to insufficient water volume or any other cause outside the control of the Association, including a suspension of such withdrawal rights on account of governmental regulatory requirements, the monthly license fees set forth in Articles 3.2 and 3.3 shall be fully abated until the Association is again able to withdraw water from the Irrigation Water Source.

ARTICLE 4 **IRRIGATION SYSTEM**

4.1 Installation. Developer has installed on Tract "UPC" a submerged pump within the Irrigation Water Source for the withdrawal of water from the Irrigation Water Source. Developer has also installed a p.v.c. pipe leading from the pump in Tract "UPC" to an irrigation controller located on land adjacent to Tract "B." The approximate proposed location of the submerged pump, p.v.c. pipe, and irrigation controller is shown on the sketch attached hereto as Exhibit "A." The main irrigation water supply lines installed by Developer within the Subdivision are connected to the pump. The pump, p.v.c. pipe, irrigation controller, and main irrigation water supply lines, together with all timers, valves, and other accessory equipment and components comprising the main irrigation system for the Subdivision (not including the separate irrigation systems of the Lot Owners on their respective Lots), are referred to herein as the "Irrigation System." If the Water Rights Holder, pursuant to the provisions of Article 2.2, changes the designation of the Irrigation Water Source or the Withdrawal Point, the phrase "Irrigation System" shall thereafter refer to all pumps, pipes, junction boxes, irrigation control stations, filters, irrigation water supply lines, timers, valves, and other accessory equipment and components utilized for supplying irrigation water to the Subdivision from the designated Irrigation Water Source or Withdrawal Point (not including the separate irrigation systems of the Lot Owners on their respective Lots).

2/26/02
ACCEPTED IN OPEN SESSION
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

4.2 Ownership. Developer hereby transfers to the Association ownership of the Irrigation System, it being the intent of the parties that the Association shall have exclusive title to and control of all pumps, pipes, ducts, lines, timers, valves, and other components comprising the Irrigation System. Such transfer of ownership shall not include an assignment of any rights to compensation that Developer may have pursuant to present or future contracts with third parties concerning installation of, or connection to, the Irrigation System, all such rights being expressly reserved by Developer. No part of the Irrigation System installed by Developer shall be considered a fixture to the Subdivision Property, but shall be the personal property of the Association.

4.3 Irrigation Water Source and Withdrawal Point. Except as may be otherwise approved by the Water Rights Holder in writing, which approval may be withheld in the Water Rights Holder's absolute, sole discretion, the Association's right to withdraw water from the Surfacewater Management System pursuant to this Agreement shall be limited to a single source within the Surface Water Management System (the "Irrigation Water Source") and a single withdrawal point from the Irrigation Water Source (the "Withdrawal Point"). The Irrigation Water Source and the Withdrawal Point shall be as designated by the Water Rights Holder. The Water Rights Holder hereby designates Lake UPC as the initial Irrigation Water Source. The Water Rights Holder further hereby designates the initial Withdrawal Point at the location shown on Exhibit "A" attached hereto. Pursuant to the provisions of Article 2.2, the Water Rights Holder shall have the right to unilaterally change, in its sole and absolute discretion and without notice, the designation of the Irrigation Water Source and the Withdrawal Point.

4.4 Maintenance. The Association shall, at its expense, maintain the Irrigation System in good operating condition to assure water conservation and the proper supply of water to irrigate the Subdivision Landscaping.

ARTICLE 5

TERM OF AGREEMENT

5.1 Term. The term of this Agreement shall commence on the date of recording of the Subdivision plat in the Public Records and shall continue in full force and effect (unless sooner terminated as provided herein) until December 31, 2015, after which time this Agreement shall be deemed to be automatically extended for successive periods of 10 years each unless prior to the commencement of any such 10-year period: (a) the termination of this Agreement is approved by Lot Owners owning at least 75 percent of the Lots; and (b) a written instrument certifying that such approval has been obtained is signed by the president and secretary of the Association and recorded in the Public Records.

5.2 Termination. If, by reason of natural causes, environmental conditions, acts of God, governmental regulation, the Water Rights Holder's exercising any of its reserved rights referenced in Article 2.2, water withdrawal for use on other properties, or otherwise, the water volume of the Irrigation Water Source should for a continuous period of six months be insufficient to permit withdrawal by the Association of an adequate quantity of water to irrigate the Subdivision Landscaping in a proper manner, the Association may elect to terminate this Agreement, provided: (a) the termination of this Agreement is approved within the following

three months by Lot Owners owning at least 75 percent of the Lots; and (b) a written instrument certifying that such approval has been obtained is signed by the president and secretary of the Association and recorded in the Public Records.

5.3 Survival. The termination of this Agreement shall not terminate the Association's ownership of the Irrigation System or the Association's easement rights under Article 6, it being the intent hereof that such ownership and easement rights shall survive a termination of this Agreement.

ARTICLE 6 **EASEMENTS**

Developer hereby grants to the Association a nonexclusive easement over the Subdivision Property for the installation, maintenance, repair, inspection, removal, and replacement of the Irrigation System and for ingress and egress thereto.

ARTICLE 7 **WATER RIGHTS HOLDER'S WARRANTIES AND REPRESENTATIONS**

In order to induce the Association and Developer to enter into this Agreement, the Water Rights Holder hereby warrants and represents to the Association, Developer, and Woodlands that:

7.1 Organization. Palma Sola is a Florida corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, is duly qualified to do business in every jurisdiction wherein such qualification is necessary, and has the prerequisite corporate power and authority to own its assets and transact the business in which it is engaged. Trustee is the trustee under that certain Trust Agreement dated April 1, 1997, and is conferred with the power and authority to protect, conserve, sell, lease, encumber, convey, and otherwise manage and dispose of the trust property.

7.2 No Violations. The execution, delivery, and performance of this Agreement by Palma Sola and Trustee:

A. Are within the corporate and trust powers of Palma Sola and Trustee, respectively .

B. Have been duly authorized by all necessary corporate action with respect to Palma Sola and authorized by all necessary trust action with respect to Trustee.

C. Do not violate any provision of the corporate charter or bylaws of Palma Sola, or the Trust Agreement or any ancillary trust document relative to Trustee, or violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect and having applicability to the Water Rights Holder.

D. Are not in conflict with and do not result in a breach of or constitute a default under any indenture, loan, or credit agreement, or any other agreement, lease, or

instrument to which the Water Rights Holder is a party or by which it or its properties may be bound or affected.

7.3 Execution. This Agreement has been duly executed and delivered by the Water Rights Holder and constitutes the legal, valid, and binding obligation of the Water Rights Holder enforceable against the Water Rights Holder in accordance with its terms.

7.4 Compliance. The Water Rights Holder is in compliance, to the best of the knowledge of the Water Rights Holder, with all applicable laws, rules, regulations, writs, judgments, injunctions, decrees, determinations, or awards and is not materially in default under any indenture, agreement, lease, or instrument identified in Article 7.2.D.

ARTICLE 8

DEVELOPER'S WARRANTIES AND REPRESENTATIONS

In order to induce the Water Rights Holder and the Association to enter into this Agreement, Developer represents and warrants to Woodlands, the Water Rights Holder, and the Association that:

8.1 Organization. Developer is a general partnership duly organized, validly existing, and in good standing under the laws of the State of Florida, is duly qualified to do business in every jurisdiction where such qualification is necessary, and has the prerequisite partnership power and authority to own its assets and transact the business in which it is engaged.

8.2 No Violations. The execution, delivery, and performance of this Agreement:

- A. Are within the partnership powers of Developer.
- B. Have been duly authorized by all necessary partnership action.
- C. Do not violate any provisions of the partnership agreement of Developer or of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect and having applicability to Developer.
- D. Are not in conflict with and do not result in a breach of or constitute a default under any indenture, loan, or credit agreement or any other agreement, lease, or instrument to which Developer is a party or by which it or its properties may be bound or affected.

8.3 Execution. This Agreement has been duly executed and delivered by Developer and constitutes the legal, valid, and binding obligation of Developer enforceable against Developer in accordance with its terms.

8.4 Compliance. Developer is in compliance, to the best of the knowledge of Developer, with all applicable laws, rules, regulations, writs, judgments, injunctions, decrees, determinations, or awards and is not materially in default under any indenture, agreement, lease, or instrument identified in Article 8.2.D.

ARTICLE 9

THE ASSOCIATION'S WARRANTIES AND REPRESENTATIONS

In order to induce the Water Rights Holder and Developer to enter into this Agreement, the Association represents and warrants to Woodlands, the Water Rights Holder, and Developer that:

9.1 Organization. The Association is a corporation not for profit duly organized, validly existing, and in good standing under the laws of the State of Florida, is duly qualified to do business in every jurisdiction where such qualification is necessary, and has the prerequisite corporate power and authority to own its assets and transact the business in which it is engaged.

9.2 No Violations. The execution, delivery and performance of this Agreement:

- A. Are within the corporate powers of the Association.
- B. Have been duly authorized by all necessary corporate action.
- C. Do not violate any provisions of the articles of incorporation or bylaws of the Association or of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect and having applicability to the Association.
- D. Are not in conflict with and do not result in a breach of or constitute a default under any indenture, loan, or credit agreement or any other agreement, lease, or instrument to which the Association is a party or by which it or its properties may be bound or affected.

9.3 Execution. This Agreement has been duly executed and delivered by the Association and constitutes the legal, valid, and binding obligation of the Association enforceable against the Association in accordance with its terms.

9.4 Compliance. The Association is in compliance, to the best of the knowledge of the Association, with all applicable laws, rules, regulations, writs, judgments, injunctions, decrees, determinations, or awards and is not materially in default under any indenture, agreement, lease, or instrument identified in Article 9.2.D.

ARTICLE 10

GOVERNMENTAL REGULATIONS

10.1 Compliance with Laws. During the term of this Agreement, the Association shall comply in all material respects with the provisions of applicable laws and governmental regulations concerning the furnishing of irrigation water to the Subdivision Property.

10.2 Permits. If any governmental licenses or permits are required in conjunction with the furnishing of irrigation water to the Subdivision Property or the operation of the Irrigation System, the Association shall bear the responsibility and costs for obtaining and maintaining all such licenses and permits.

ARTICLE 11 **HOLD HARMLESS**

11.1 Improvements. Developer shall pay the installation cost of those components of the Irrigation System installed by Developer on the Subdivision Property and shall hold Woodlands, the Water Rights Holder, and the Association harmless against all construction liens under Chapter 713, Florida Statutes, pertaining to such installation. The Association shall hold Woodlands, the Water Rights Holder, and Developer harmless against all liability for the cost of repair and maintenance of the Irrigation System.

11.2 Injury. The Association shall fully defend and indemnify Woodlands, the Water Rights Holder, and Developer against any claim, liability, or expense, including attorneys' fees for trial and appellate proceedings, for personal injury or property damage arising from, related to, or connected with the operation of the Irrigation System, except to the extent such claim, liability, or expense is due to the sole negligence of Woodlands, the Water Rights Holder, or Developer.

11.3 Liability. Woodlands, the Water Rights Holder, and Developer shall not be liable to the Association or any Lot Owner for any inconvenience, loss, liability, damage, or consequential damages resulting from or indirectly caused by: (a) any defects or deficiencies in the installation, use, or operation of the Irrigation System; (b) any inability of the Association to withdraw water pursuant to Article 2 in sufficient quantities to irrigate the Subdivision Landscaping adequately, whether such inability results from natural causes, environmental conditions, Acts of God, power failures, governmental regulation, or otherwise; or (c) the physical characteristics of the water or Reclaimed Water, including mineral, chemical, or biological elements contained therein.

ARTICLE 12 **LEGAL COSTS**

If legal action is brought by a party to enforce any provision of this Agreement, or for the breach thereof, the losing party shall pay the prevailing party's reasonable attorney's fees and court costs for both trial and appellate proceedings.

ARTICLE 13 **NOTICES**

Until changed in writing, all notices to be given under this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, to the address of the parties specified. Developer's address for notices shall be:

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

Channel Holdings Group
3711 Cortez Road West
Bradenton, Florida 34210

The Association's address for notices shall be:

University Park Community Association, Inc.
7671 Park Boulevard
University Park, Florida 34201

The Water Rights Holder's address for notices shall be:

Palma Sola Water Source, Inc.
3711 Cortez Road West
Bradenton, Florida 34210

J. Michael Hartenstine, as Trustee
200 South Orange Avenue
Sarasota, Florida 34236

ARTICLE 14

TRUSTEE ATTRIBUTES

Pursuant to the provisions of Section 689.071, Florida Statutes, Trustee is conferred with the power and authority to protect, conserve, sell, lease, encumber, convey, and otherwise manage and dispose of trust property. No person dealing with Trustee need inquire into the identification or status of any beneficiaries under the trust or any instrument collateral hereto or inquire into or ascertain the authority of Trustee to exercise the powers of Trustee under the trust or this instrument. Anything herein to the contrary notwithstanding, Trustee's liability hereunder, or under any contract or agreement or otherwise, to any person or legal entity shall be limited to the trust assets, and Trustee shall not be individually or personally obligated in any manner whatsoever on account thereof.

ARTICLE 15

MISCELLANEOUS PROVISIONS

15.1 Severability. If any provisions of this Agreement shall be held to be invalid or unenforceable, such holding shall not affect the validity of the remainder of this Agreement.

15.2 Complete Agreement. This Agreement contains all of the terms, conditions, covenants, and agreements between the parties. No modification of this Agreement shall be binding unless made in writing and signed by the parties hereto.

15.3 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their legal representatives, successors, and assigns.

15.4 Governing Law. This Agreement has been drawn and executed and shall be performed in the State of Florida, and all questions concerning this Agreement, and performance hereunder, shall be adjudged and resolved in accordance with the laws and within the courts of the State of Florida.

15.5 No Waiver. The failure of any party to insist upon strict performance of any obligation hereunder shall not be a waiver of such party's right to demand strict compliance of that or any other obligation in the future. No custom or practice of the parties at variance with the terms hereof shall constitute a waiver, nor shall any delay or omission of a party to exercise any rights arising from a default impair the party's rights as to such default or any subsequent default.


15.6 Captions. Titles or captions of articles and paragraphs contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provisions hereunder.

15.7 Number and Gender. Whenever required by the context, the singular number shall include the plural and the plural the singular, and any gender shall include all genders.

15.8 Recording. A copy of this Agreement shall be recorded in the Public Records as an exhibit to the Kenwood Park Restrictions.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed on the day and year first above written.


WITNESSES:




 Signature of Witness
 CHARLES VARAH

Print Name of Witness



 Signature of Witness

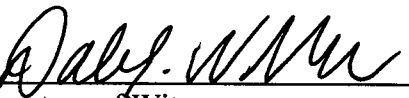

WILLIAM SCHMITTMANN
 Print Name of Witness


 J. MICHAEL HARTENSTINE, as Trustee under
 Agreement dated April 1, 1997


Signature of Witness
DALE WEIDMILLER
Print Name of Witness

Signature of Witness
WILLIAM SCHLOTMAN
Print Name of Witness


PALMA SOLA WATER SOURCE, INC.

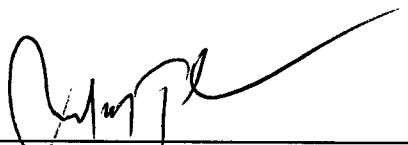
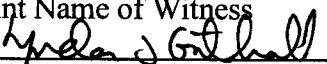
By: 
Patrick K. Neal
As its President


Signature of Witness
DALE WEIDMILLER
Print Name of Witness

Signature of Witness
WILLIAM SCHLOTMAN
Print Name of Witness

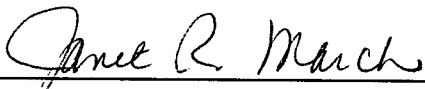
CHANNEL HOLDINGS GROUP

By: Principal Realty Investors, Inc.
a Florida corporation, as General Partner

By: 
Patrick K. Neal
As its President



Signature of Witness
Donald M. Tobin
Print Name of Witness

Signature of Witness
Lynda J Gutshall
Print Name of Witness

UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.

By: 
Janet R. March
As its President

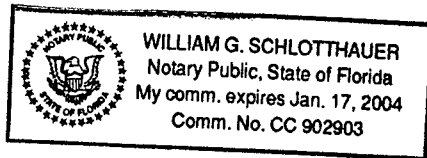
STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 23rd day of April 2001 by **J. MICHAEL HARTENSTINE**, as Trustee aforesaid. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Signature of Notary Public

(Notary Seal)



Print Name of Notary Public

I am a Notary Public of the State of Florida,
and my commission expires on _____.

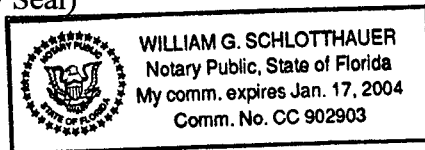
STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 23rd day of April 2001 by Patrick K. Neal, as President of **PALMA SOLA WATER SOURCE, INC.**, a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Signature of Notary Public

(Notary Seal)



Print Name of Notary Public

I am a Notary Public of the State of Florida,
and my commission expires on _____.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

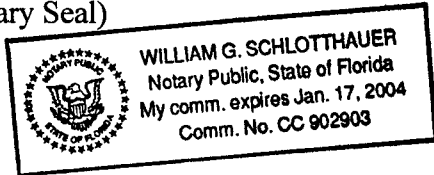
STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 23rd day of April 2001 by Patrick K. Neal, as President of Principal Realty Investors, Inc., a Florida corporation and general partner of **CHANNEL HOLDINGS GROUP**, a Florida general partnership, on behalf of the corporation and the partnership. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Signature of Notary Public

(Notary Seal)

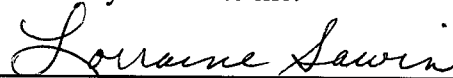


Print Name of Notary Public

I am a Notary Public of the State of Florida,
and my commission expires on _____.

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 23rd day of April 2001 by Janet R. March, as President of **UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.**, a Florida not for profit corporation, on behalf of the corporation. She is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Signature of Notary Public

(Notary Seal)



LORRAINE SAWIN

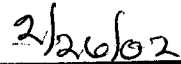
Print Name of Notary Public

I am a Notary Public of the State of Florida,
and my commission expires on 2-25-04.

WGS-421763.1

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

BK 1731 PG 5804 70 of 95



ACCEPTED IN OPEN SESSION 4/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of UNIVERSITY PARK COMMUNITY ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on July 31, 1991, as shown by the records of this office.

The document number of this corporation is N44504.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
7th day of August, 1991.



CR2EO22 (2-91)

Jim Smith

Jim Smith
Secretary of State

O.R. 1363 PG 0321

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

OK 1771 PG 5005
OK 1771 PG 5005 71 of 95

ARTICLES OF INCORPORATION

OF

UNIVERSITY PARK COMMUNITY 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, the undersigned does hereby adopt and set forth these Articles of Incorporation, viz:

ARTICLE 1

NAME OF CORPORATION

The name of this corporation shall be:

UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.

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

ARTICLE 2

PURPOSES

2.1 General Purposes. The Association is organized for the general purpose of promoting the health, safety, and welfare of the Owners of Parcels located within the Community known as "University Park" being developed in Manatee County, Florida, by Woodlands Country Club Associates, a Florida general partnership ("Woodlands"). The Community is more particularly described in that certain document entitled "Declaration of Covenants, Conditions, and Restrictions for University Park" (the "Declaration"), which is to be recorded in the Public Records of Manatee County, Florida. All capitalized words and terms used herein which are defined in the Declaration shall be used herein with the same meanings as defined in the Declaration. In the event of any conflict between the provisions of these Articles and the provisions of the Declaration, the provisions of the Declaration shall control.

2.2 Specific Purposes. The purposes of the Association shall include the following:

A. To operate, maintain, manage, improve, and administer the use of the Common Areas, and other portions of the

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

DA 11-11 PM 00:00 72 of 95

Community, to the extent set forth in the Declaration and any Supplemental Declaration.

B. To carry out all of the duties and obligations which may be assigned to the Association under the terms and provisions of the Declaration or any Supplemental Declaration.

C. To furnish or otherwise provide for private security, fire protection, and other services as the Board of Directors determines necessary or appropriate for the benefit of the Owners.

D. To take such other action as may be deemed appropriate by the Board of Directors to promote the health, safety, and social welfare of the Owners.

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

ARTICLE 3

POWERS

3.1 General Powers. In general, the Association shall 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.

3.2 Specific Powers. The powers of the Association shall include the following:

A. To purchase, accept, lease, or otherwise acquire title to, and to hold, mortgage, rent, sell, or otherwise dispose of, any 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 other acts necessary or expedient for carrying on any of the activities of the Association and pursuing any of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.

- 2 -

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

O.R. 1363 PG 0323

DN 1774 DC 6007
ON 11JL 10 NOV 73 of 95

BK 1731 PG 5808 74 of 95

B. To establish budgets and to fix Assessments to be levied against Parcels in the Community pursuant to the Declaration for the purpose of defraying the expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, including reasonable contingency funds for ensuing years and reasonable annual reserves for anticipated major capital repairs, maintenance, improvements, and replacements.

C. To place liens against any Parcel in the Community for delinquent and unpaid Assessments and to bring suit for the foreclosure of such liens or otherwise enforce the collection of such Assessments for the purpose of obtaining revenue in order to carry out the purposes and objectives of the Association, all in accordance with the provisions of the Declaration.

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

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

F. To delegate such of the ministerial functions of the Association as may be deemed to be in the Association's best interest by the Board of Directors.

G. To charge recipients of services rendered by the Association and users of property of the Association where such charges are deemed appropriate by the Board of Directors.

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

I. 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 any 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.

J. 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, and the terms and provisions of the Declaration and any Supplemental Declaration.

ARTICLE 4

MEMBERS

4.1 Class of Members. The Association shall have four classes of members, comprised as follows:

A. Class A Members. Class A members shall be all Owners of Assessable Parcels in the Community. Such Owners shall automatically become Class A members upon acquiring the fee simple title to their respective Parcels.

B. Class B Member. The Class B member shall be Woodlands, any successor or legal representative of Woodlands, or any Person to whom all rights of Woodlands under the Declaration and these Articles of Incorporation are hereafter assigned pursuant to written instrument duly recorded in the Public Records of Manatee County, Florida.

C. Class C Members. Class C members shall be all Owners of the Entry Parcel. Such Owners shall automatically become Class C members upon acquiring the fee simple title to all or any portion of the Entry Parcel.

D. Class D Members. The Class D members shall be all Owners of Parcels in the Community other than the Assessable Parcels and the Entry Parcel. Such Owners shall automatically

NO 1774 DE ROAD
ON 1774 DE ROAD
75 of 95

become Class D members upon acquiring the fee simple title to their respective Parcels.

4.2 Termination of Membership. The Class B membership shall automatically terminate on the Final Development Date, after which time the Association membership shall be comprised solely of Class A, Class C, and Class D members. The membership of any Class A, Class C, or Class D member in the Association shall automatically terminate upon conveyance or other divestment of title to such member's Parcel, except that nothing herein contained shall be construed as completely terminating the membership of any member who may own two or more Parcels in the Community so long as at least one Parcel is owned by such member.

4.3 Membership Appurtenant to Parcel Ownership. The interest of any Class A, Class C, or Class D member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to the Parcel that is the basis of his membership in the Association.

4.4 List of Members. The Secretary of the Association shall maintain a list of the members of the Association. Whenever any person or entity becomes a member of the Association, it shall be such party's duty and obligation to so inform the Secretary in writing, giving his name, mailing address, and legal description of his Parcel; provided, however, that any notice given to or vote accepted from the prior Owner of such member's 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 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.

OK 1773 CC 5010 76 of 95
010550 1241
NO 1773 CC 5010 76 of 95

ARTICLE 5

VOTING

The voting rights of the members of the Association, including provisions for representation of Class A members through Voting Members, shall be as set forth in the Declaration. In all matters requiring the vote of Voting Members, each Voting Member shall cast the number of votes held by Class A members represented by such Voting Member.

ARTICLE 6

BOARD OF DIRECTORS

6.1 Number. The affairs of the Association shall be managed by a Board of Directors consisting initially of three Directors. The number of Directors comprising succeeding Boards of Directors shall be as provided from time to time in the Bylaws of the Association, but in no event shall there be less than three Directors.

6.2 Appointment. All Directors shall be appointed by the Class B member until the annual meeting of members following the first fiscal year of the Association for which Assessments are levied against Assessable Parcels. Commencing with such annual meeting and continuing thereafter until the "turnover" meeting of members, the Class B member shall have the right to appoint a majority of the Board of Directors. Commencing with the "turnover" meeting, all Directors shall be elected by Voting Members representing the Class A members in accordance with the provisions of Article 6.3. As used herein, the "turnover" meeting shall mean the first annual or special meeting of members following the earlier of the following two dates: (a) the Final Development Date; or (b) the date on which the Class B member, by written notice to the Association, relinquishes its right to appoint a majority of the Board of Directors.

6.3 Election. All Directors who are not subject to

BK 1731 PG 5812 78 of 95

appointment by the Class B member shall be elected by Voting Members representing the Class A members. Elections shall be by plurality vote. Notwithstanding the foregoing provisions of this Article 6.3, in the event any Neighborhood District is established by the Class B member pursuant to the provisions of the Declaration, at least one Director shall be elected exclusively by Voting Members representing the Class A members owning Parcels within such Neighborhood District. In no event shall the total number of Directors elected by Voting Members representing the Class A members be less than the number of Neighborhood Districts.

6.4 Qualification and Term. Directors need not be members of the Association. Directors appointed by the Class B member shall not serve fixed terms, but shall serve at the pleasure of the Class B member. Except as may be otherwise required by the terms of Article 6.2, Directors elected pursuant to Article 6.3 shall be elected at the annual meeting of members, and their term shall expire at the next succeeding annual meeting of members. Commencing with the "turnover" meeting of members, no person shall serve as a Director for successive terms or more than two terms during any five-year period.

6.5 Removal. Any Director elected pursuant to Article 6.3 exclusively by Voting Members representing Class A members owning Parcels within a specific Neighborhood District may be removed from office with or without cause only by majority vote of such Voting Members. Any other Director elected pursuant to Article 6.3 may be removed from office with or without cause only by majority vote of Voting Members representing all Class A members. Any Director appointed by the Class B member pursuant to Article 6.2 may be removed from office with or without cause only by the Class B member, in the Class B member's sole discretion.

6.6 Initial Board. The names and addresses of the persons constituting the first Board of Directors are as follows:

Peggy Christ	3653 Cortez Road West Bradenton, Florida 34210
John M. Bartley	3653 Cortez Road West Bradenton, Florida 34210
Thomasine Blackmer	3653 Cortez Road West Bradenton, Florida 34210

ARTICLE 7

OFFICERS

7.1 Number, Qualification, and Term. 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 of Directors 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 or more offices, provided, however, that the office of President and 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 at the annual meeting of the Board of Directors, and their term shall expire at the next succeeding annual meeting of the Board of Directors. Commencing with the "turnover" meeting of members, no person shall serve as an officer for successive terms or for more than two terms during any five-year period.

7.2 Initial Officers. The names of the officers who are to manage the affairs of the Association until the first annual meeting of the Board of Directors are as follows:

President	-	John M. Bartley
Vice President	-	Peggy Christ
Secretary	-	Thomasine Blackmer
Treasurer	-	John M. Bartley

ARTICLE 8

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE 9

BYLAWS

The first Board of Directors of the Association shall adopt Bylaws consistent with these Articles. Thereafter, the Bylaws may be altered, amended, or repealed by a majority vote of the Directors in the manner provided by such Bylaws. No amendment to the Bylaws prior to the Final Development Date, however, shall be effective without the written consent of the Class B member.

ARTICLE 10

AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be altered, amended, or repealed only by resolution of the Board of Directors. No amendment to these Articles prior to the Final Development Date, however, shall be effective without the written consent of the Class B member.

ARTICLE 11

REGISTERED OFFICE AND REGISTERED AGENT

The registered and principal office of the Association shall be at 3653 Cortez Road West, Bradenton, Florida (which shall also be the Association's mailing address), and the registered agent at such address shall be John M. Bartley. The Association may, however, maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE 12

BUDGET AND EXPENDITURES

The Association shall obtain funds with which to operate by Assessments levied against its members in accordance with the provisions of the Declaration, as the same may be supplemented by the provisions of the Association's Articles and Bylaws and any

Supplemental Declaration. Pursuant to the Declaration, the Board of Directors shall annually adopt budgets for the operation of the Association for the ensuing year and for the purpose of levying Assessments against Parcels within the Community, which budgets shall be conclusive and binding upon all members; provided, however, that the Board of Directors may thereafter at any time approve or ratify variations from such budgets.

ARTICLE 13

INCORPORATOR

The name and street address of the incorporator of the Association is as follows:

John M. Bartley

3653 Cortez Road West
Bradenton, Florida 34210

ARTICLE 14

INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and Directors shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred in connection with any proceeding (including appellate proceedings) or settlement thereof in which they may become involved by reason of holding such office. In no event, however, shall any officer or Director be indemnified for his own willful misconduct or, with respect to any criminal proceeding, his own knowing violation of provisions of law. The Association may purchase and maintain insurance on behalf of all officers and Directors for any liability asserted against them or incurred by them in their capacity as officers and Directors or arising out of their status as such.

ARTICLE 15

DISSOLUTION OF THE ASSOCIATION

15.1 Dissolution. Upon expiration of the term of the Declaration, the Association may be dissolved upon a resolution to that effect being approved by two-thirds of the members of the

PK 1731 PG 5816 82 of 95

Board of Directors, and, if a judicial decree is necessary at the time of dissolution, then after receipt of such decree.

15.2 Distribution of Assets. 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:

A. Any Neighborhood Common Areas owned by the Association shall be distributed to the applicable Neighborhood Owners pro rata to the number of Parcels in the Neighborhood, such that an equal, undivided share of the Neighborhood Common Areas shall be allocated to each Parcel in the Neighborhood. Alternatively, the Board of Directors, may, in its discretion, distribute the Neighborhood Common Areas: (i) to a banking corporation having trust powers, to be held in trust for the benefit of the applicable Neighborhood Owners; or (ii) to a corporation not for profit whose members are comprised solely of the applicable Neighborhood Owners. If the Neighborhood Common Areas are distributed in trust, an equal, undivided share in the trust assets shall be allocated to each Parcel in the Neighborhood. If the Neighborhood Common Areas are distributed to a corporation not for profit, an equal, undivided share in the corporation's assets shall be allocated to each Parcel in the Neighborhood. Each Parcel's share in the Neighborhood Common Areas, trust assets, or corporate assets, as applicable, shall be deemed an appurtenance to such Parcel.

B. Any property other than Neighborhood Common Areas determined by the Board of Directors to be appropriate for dedication to any applicable municipal or other governmental authority may be dedicated to such authority provided the authority is willing to accept the dedication.

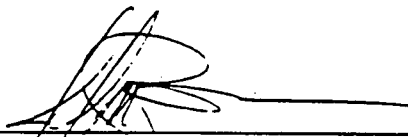
C. Any Community Common Areas owned by the Association shall be distributed to the Owners of the Assessable

DA 1771 DC 6017
DA 11 JUL 83 of 95

Parcels pro rata to the number of Assessment Shares allocated to such Parcels, such that each Assessable Parcel shall receive one undivided share of the Community Common Areas for each Assessment Share allocated to such Assessable Parcel. Alternatively, the Board of Directors, may, in its discretion, distribute the Community Common Areas: (i) to a banking corporation having trust powers, to be held in trust for the benefit of the Owners of the Assessable Parcels; or (ii) to a corporation not for profit whose members are comprised solely of the Owners of the Assessable Parcels. If the Community Common Areas are distributed in trust, each Assessable Parcel shall receive one undivided share in the trust assets for each Assessment Share allocated to such Assessable Parcel. If the Community Common Areas are distributed to a corporation not for profit, each Assessable Parcel shall receive one undivided share in the corporation's assets for each Assessment Share allocated to such Assessable Parcel. Each Assessable Parcel's share in the Community Common Areas, trust assets, or corporate assets, as applicable, shall be deemed an appurtenance to such Parcel.

D. All remaining assets, or the proceeds from the sale of such assets, shall be distributed among the Owners of the Assessable Parcels pro rata to the number of Assessment Shares allocated to such Parcels, such that each Assessable Parcel shall receive one undivided share of such assets for each Assessment Share allocated to such Assessable Parcel.

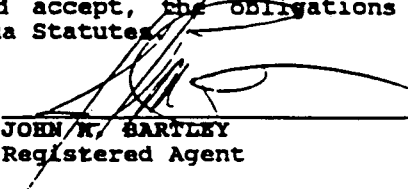
IN WITNESS WHEREOF, the above-named incorporator has executed these Articles of Incorporation this 9th day of July 1991.



JOHN M. BARTLEY
Incorporator

ACCEPTANCE BY REGISTERED AGENT

Having been appointed Registered Agent for the above corporation, I hereby accept such appointment. I further certify that I am familiar with, and accept, the obligations of that position as provided by Florida Statutes.



JOHN W. BARTLEY
Registered Agent

DN 1771 PG 5010
DN 1771 PG 5010 84 of 95

- 13 -

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

O.R. 1363 PG 0334

UNIVERSITY PARK COMMUNITY ASSOCIATION, INC.

O.R. 1363 PG 0335

whose authorization to cast votes on behalf of the Class A members and whose manner of designation shall be as set forth in the Declaration.

3.3 Quorum. A quorum at any meeting of the Association's members shall consist of Voting Members entitled to cast votes representing at least one-third of the total votes of the Association's Class A members as determined in the manner set forth in Article 4.3.A of the Declaration.

3.4 Proxies. Votes may be cast by Voting Members in person, by proxy, or by written ballot. 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.

3.5 Record Date. The number of votes to which any Class A Member is entitled at any meeting of members shall be determined as of the date fixed by the Board of Directors as the record date for such meeting, provided that such record date shall not be more than 60 days or less than 10 days prior to the date of such meeting. In the event the Board of Directors does not set a record date for any meeting of members, the record date for such meeting shall be the date of the notice of such meeting. The determination of the number of votes to which any Class A Member is entitled as of the record date shall be final, and no conveyance or acquisition of any Parcel arising after such record date shall be taken into consideration in determining the number of votes to which such member is entitled at such meeting.

3.6 Required Vote. Except as otherwise provided by law or by the provisions of the Articles of Incorporation, these Bylaws, or the Declaration, the affirmative vote of Voting Members representing a majority of the Class A membership voting rights (as determined pursuant to Article 4.3.A of the Declaration) 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.

ARTICLE 4

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

4.1 Annual Meeting. An annual meeting of the membership of the Association shall be held each year during November or such other month as the Board of Directors may determine. The date, time, and place of the annual meeting shall be designated by the Board of Directors. The annual meeting shall be held for the purpose

of electing Directors and transacting any other business authorized to be transacted by the members.

4.2 Special Meetings. Special meetings of the members of the Association shall be held whenever called by the President or by a majority of the Board of Directors.

4.3 Member Attendance. Although Class A members shall be represented at meetings of the Association membership exclusively by their respective Voting Members, each Class A member of the Association shall be entitled to attend and observe all annual and special meetings of members. Although Class B, C, and D members have no voting rights generally, they shall be entitled to attend and participate in all annual and special meetings of members.

4.4 Notices. Written notice of all members' meetings, annual or special, shall be given to all Class B, C, and D members and to all Voting Members (but not to Class A members individually). Such notice shall be given by the President, Vice President, or Secretary or by such other officer of the Association as may be designated by the Board of Directors. Such notice shall state the time and place of the meeting and the purpose for which the meeting is called and shall be given not less than 14 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 Member, indicating the date on which such notice was received. 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 Member at his post office address as the same appears on the records of the Association. Proof of such mailing may be given by the affidavit of the person giving the notice and filed with the Association's minutes of meetings. Any member or Voting Member may, by written waiver signed by such member or Voting Member, waive such notice, and such waiver, when filed with the Association's minutes of meetings (whether executed and filed before or after the meeting), shall be deemed equivalent to the giving of such notice to such member or Voting Member.

4.5 Lack of Quorum. 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 by the terms of the Articles of Incorporation, these Bylaws, or the Declaration, the Voting Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

4.6 Presiding Officer. At meetings of the membership, the President, or in his absence the Vice President, shall preside, or in the absence of both, the Board of Directors shall select a chairman.

ARTICLE 5

BOARD OF DIRECTORS

5.1 Number. The affairs of the Association shall be managed by a Board of Directors consisting initially of three Directors. Prior to the Turnover, the number of Directors may be changed by resolution of the Board of Directors. Commencing with the Turnover, the number of Directors shall equal the greater of: (a) seven, or (b) the number of Neighborhood Districts, if any, established pursuant to the provisions of the Declaration.

5.2 Quorum. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board of Directors, 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.

5.3 Vacancies. Any vacancy occurring on the Board of Directors due to a director's death, resignation, or removal shall be filled by the Board of Directors, except that the Class B member shall fill any vacancy created by the death, resignation, or removal of any Director appointed by the Class B member. A Director appointed to fill a vacancy, whether by the Board of Directors or the Class B member, shall serve for the unexpired term of his predecessor in office.

ARTICLE 6

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

6.1 Powers. 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, carry on its activities, and pay the Association Expenses and to create such reserves for extraordinary expenditures as

may be deemed appropriate by the Board.

D. To adopt and publish rules and regulations governing and restricting the use and maintenance of the Community (or any part thereof or improvements thereon) and the personal conduct of the members and their guests within the Community.

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 appoint such committees as the Board may desire and to grant to such committees such duties and responsibilities as the Board may deem advisable.

G. To enforce by appropriate legal means the provisions of the Declaration, the Articles of Incorporation, and these Bylaws.

H. To exercise for the Association all powers, duties, and authority vested in or delegated to the Association, except those reserved to the members in the Declaration or in the Articles of Incorporation of the Association.

6.2 Duties. 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 the 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 Assessments against the members for each fiscal year in accordance with the provisions of the Declaration; 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 each member entitled thereto.

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

E. To pay all expenses incurred by the Association pursuant to the Declaration or any Supplemental Declaration for repairs, maintenance, services, insurance, and other operating expenses.

05 40 68 0700 03 7717 07
00 1774 00 0007 2005
00 1111 00 0007 2005

F. To ensure that all obligations of the Association under the Declaration and any Supplemental Declaration are performed.

ARTICLE 7

MEETINGS OF DIRECTORS

7.1 Annual Meeting. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of members.

7.2 Regular Meetings. 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.

7.3 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association or by a majority of the Directors.

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

7.5 Consents. The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, and any Board action taken in lieu of a meeting, shall be as valid as though made at a meeting duly held after regular call and notice, provided that, either before or after the meeting or the effective date of the action taken, each of the Directors signs a written waiver of notice and consent to the holding of such meeting, or an approval of the minutes thereof, or a consent to the action taken in lieu of a meeting. All such waivers, consents, or approvals shall be filed with the Association's minutes of meetings.

ARTICLE 8

OFFICERS

8.1 Number. The officers of the Association shall be a President, a Vice President, a 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.

8.2 Election. All the officers of the Association shall be elected by the Board of Directors at the annual

05 10 06 4700 01 7717 00
00 1774 00 1111 00 0024 90 of 95

meeting of the Board of Directors. New offices may be created and filled at any meeting of the Board of Directors.

8.3 Vacancies. 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.

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

8.5 President. 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 other written instruments on behalf of the Association.

8.6 Vice President. 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.

8.7 Secretary. 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 that purpose. He shall keep the records of the Association. He shall maintain a record of the names of all of the members of the Association, together with their Neighborhood affiliation, if any, and their addresses as registered by such members.

8.8 Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as may be 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 the budgets adopted by the Board of Directors. The Treasurer, or his appointed agent, shall keep proper books of account and shall prepare the annual budgets, statements of receipts and disbursements, and balance sheets, and the same shall be available for inspection upon reasonable request of a member.

8.9 Salaries. The salaries, if any, of the officers of the Association shall be set by the Board of Directors.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

ARTICLE 9

FISCAL MANAGEMENT

9.1 General. The Board of Directors shall conduct the fiscal management of the Association in accordance with the provisions of the Declaration and Articles of Incorporation.

9.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

9.3 Budgets. The Board of Directors shall adopt the budgets prescribed by the Declaration for each fiscal year, which budgets, respectively, shall contain estimates of the cost of performing the functions of the Association. The adoption of any budget shall not, however, be construed as restricting the right of the Board of Directors, at any time in its sole discretion, to levy any Special Assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation, maintenance, and management; in the event of emergencies; or in the event the Association's reserves are insufficient to cover expenditures for capital improvements or replacements.

9.4 Installment Payment of Neighborhood Assessments. Unless otherwise provided by resolution of the Board of Directors, all annual Neighborhood Assessments shall be payable in quarterly installments on the first day of the first, fourth, seventh, and tenth months of the fiscal year.

9.5 Loans. No loans shall be contracted on behalf of the Association, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. With respect to any loan whose proceeds are used in connection with the Community Common Areas, the Board of Directors may authorize the pledge and assignment of the Community Assessments and the lien rights of the Association as security for the repayment of such loan. With respect to any loan whose proceeds are used in connection with a specific Neighborhood, the Board of Directors may authorize the pledge and assignment of the Neighborhood Assessments applicable to the Neighborhood and the lien rights of the Association as security for the repayment of such loan.

9.6 Monetary Instruments. All checks, drafts or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents, of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

ACCEPTED IN OPEN SESSION 2/26/02
8 BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

9.7 Deposit of Funds. All funds of the Association shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select.

9.8 Fidelity Bonds. 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 Board of Directors. The premiums on such bonds shall be paid by the Association.

ARTICLE 10

NEIGHBORHOOD COMMITTEES

The Declaration contemplates the establishment of Neighborhood Committees to advise the Board of Directors on matters affecting the interest of the Neighborhood Owners. The composition of the Neighborhood Committees and the delineation of their powers and duties are set forth in the Declaration. With respect to each budget prepared by the Board of Directors for a Neighborhood, the Board of Directors shall request and consider the Neighborhood Committee's recommendations concerning the budget prior to its adoption by the Board of Directors. The Neighborhood Committees shall perform such other functions and duties as may be prescribed by the Declaration, a Supplemental Declaration, or the Board of Directors.

ARTICLE 11

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.

ARTICLE 12

BOOKS AND RECORDS

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

9 ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

ARTICLE 13

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. Any proposed alteration, amendment, or repeal shall be contained in the notice of the meeting at which it will be considered. Notwithstanding the foregoing, no amendment to the Bylaws prior to the Final Development Date shall be effective without the written consent of the Class B member.

DA 1774 DC 6020
DA 1111 FB 3020 94 of 95

10 ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

O.R. 1363 PG 0344

LIST OF HOLDINGS

The following is a list of proposed holdings of University Park Community Association, Inc., a Florida corporation not for profit (the "Association"), consisting of lands within **KENWOOD PARK**, a subdivision, and improvements thereon which are presently under construction and are to be completed by the developer, Channel Holdings Group:


1. Tracts "KWPB," "KWPC," "KWPD," "KWPE," "KWPF," "KWPG," "UPA," "UPB," and "UPC": Consist of open space areas.
2. Tract "KWPA": Consists of open space and recreational area upon which a pool, deck and related facilities are to be constructed.
3. Tracts "NR1," "NR2," and "NR3": Consist of paved road rights-of-way and landscaped areas.
4. Tract "A" and Tract "B": Consist of open space areas.

It is contemplated that the Association will, following completion of the above-described improvements, take title to the above Tracts and the improvements thereon and use and maintain the same pursuant to the restrictions applicable to Kenwood Park, a subdivision, and the Land Development Code of Manatee County.

Dated this 23rd day of April 2001.

CHANNEL HOLDINGS GROUP

By: Principal Realty Investors, Inc., a Florida corporation, as General Partner

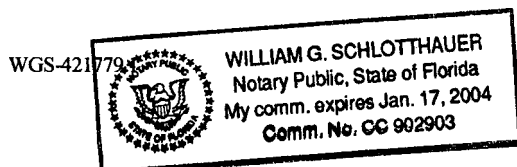
By: 
Patrick K. Neal
As its President

STATE OF FLORIDA
COUNTY OF MANATEE

I hereby certify that on this 23rd day of April 2001, before me personally appeared Patrick K Neal, as President of Principal Realty Investors, Inc., a Florida corporation and general partner of **CHANNEL HOLDINGS GROUP**, a Florida general partnership, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the foregoing instrument for and on behalf of the corporation and the partnership as such officer for the purposes therein expressed and that he was duly authorized by the corporation and the partnership to do so.


Notary Public

(Notary Seal)



Print Name of Notary Public

I am a Notary Public of the State of Florida, and my commission expires on 1-17-04.

ACCEPTED IN OPEN SESSION 2/26/02
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY